ASX release

22 October 2026

2026 AGM Addresses & Materials

IAG's 2026 Annual General Meeting (AGM) commences at 9.30am today, 22 October 2026.

Attached are the AGM addresses to be delivered by the Chair, Tom Pockett, and Managing Director and CEO, Nick Hawkins, as well as the direct and proxy votes received in advance of the meeting.

Meeting materials, including the Notice of Meeting and Online Voting Guide are available in the **Investor Centre** on IAG's website. A webcast recording of the AGM will be available in the Investor Centre shortly after the meeting concludes.

The 2026 AGM will be livestreamed at meetnow.global/IAG2026.

If you experience any difficulty participating via the Computershare Online Platform or the phoneline, please call the helpline number: +61 3 9415 4024.

Important Information: These documents should be read in conjunction with the Important Information on slide 2 of the CEO slides released with IAG's 2026 Annual General Meeting materials on 22 October 2026, available at www.iag.com.au.

This release has been authorised by the Group Company Secretary.

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About IAG

IAG is the parent company of a general insurance group with operations in Australia and New Zealand. IAG's main businesses underwrite over $18 billion of insurance premium per annum under many leading brands, including: NRMA Insurance, RACV (under a distribution agreement with RACV), RACQI (under a distribution agreement with RACQ), CGU and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). For further information, please visit **www.iag.com.au**.

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Chair Address to 2026 AGM

Tom Pockett, Chair

Ladies and gentlemen, I am proud to report on another year of delivering strong outcomes for our customers, shareholders, people, communities, and the environment, driven by our clear purpose – to make your world a safer place.

Making your world a safer place for our customers

When extreme weather strikes, we deliver on our promise to make our customers' world safer by securing properties, fast-tracking urgent repairs, and arranging emergency accommodation.

When other things go wrong – theft, a car accident, a breakdown in a small business' machinery, travel issues – we are there to help.

I'm proud to report that last week our NRMA Insurance team was awarded Canstar's Most Trusted Brand for Home and Car Insurance for 2025.

Our operational strength and scale were demonstrated throughout FY26 as we responded to 65 weather events in Australia and 44 in New Zealand.

We paid more than $12.4 billion in claims, ensuring our customers and their communities could recover and rebuild with confidence. For retail customers in Australia, this was a settlement rate of around 99%. In that context, I thank our entire team for their hard work this year.

Emergency response is not the only way we make our customers' world safer. We deliver innovative solutions to help them improve their resilience and proactively protect their assets.

We further elevated our customer focus this year by appointing a Community Impact and Customer Advocate, enhancing the strength of our customer's voice within our organisation.

We have a specific focus on vulnerable customers. Our teams helped more than 25,000 customers experiencing vulnerability maintain their vital insurance cover, demonstrating our commitment to serving every part of the community.

A focus on transformative improvements

We are pursuing two main avenues to keep insurance accessible and affordable for Australians and New Zealanders: through our efficiency, and by contributing to resilience in both countries.

First, on our operations. We are navigating inflation, supply chain pressures and higher reinsurance costs. Our simplified, consolidated, and cloud-based technology platforms are unlocking operational efficiencies. Our strategic focus on process efficiency is delivering transformative improvements to our customer experience, claims, sales, and service.

Building resilience to make communities safer

On resilience, we are leading calls for stronger climate resilience, action on underinsurance and a safer future.

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We are helping drive a system-wide approach by working with governments, regulators, suppliers and industry partners.

Our leadership in shaping a more resilient future is clear from our actions this year:

- We set the national agenda on risk and resilience as the presenting partner of the *Australian Financial Review* Insurance Summit, bringing together government, regulators and industry leaders to discuss climate change, affordability, cyber risk and changing customer expectations.
- We supported Australian small businesses via the Federal Government's Small Business Insurance Inquiry, outlining five key reforms to build a more resilient market.
- In NSW we are pushing for the removal of unfair taxes on responsible people who take out insurance – calling for the Emergency Services Levy to be removed from insurance.
- We are shaping New Zealand's resilience strategy through our engagement with Government ministers and agencies on our report, a Long-term Approach to Natural Hazard Risk Reduction.

In both Australia and New Zealand, we continue to contribute our unique data and insights to help strengthen the resilience of our customers and communities.

Our shareholders

For our shareholders, we achieved a strong financial performance.

In FY26, reported gross written premium increased by 7.6% to $18.4 billion; our insurance profit of $1.6 billion equates to a reported insurance margin of 14.7%; our underlying insurance margin was 15.0%; and our net profit after tax was $1 billion.

It was pleasing to see RACQ Insurance contribute to this year's result following completion of the acquisition in September.

Returns to shareholders
Our strong financial performance underpins the increased final dividend of 20 cents per share, franked to 80%. This brings the full year dividend to 32 cents per share, representing a payout ratio of approximately 74% of reported net profit after tax.

In a prudent move to ensure compliance with ASX Listing Rules during settlement negotiations to resolve the Greensill litigation, we suspended the Dividend Reinvestment Plan for the final dividend. Participating shareholders received their dividend as a cash payment. I am pleased to report we have successfully resolved most of that litigation as of last month, removing the uncertainty.

Our strategy is delivering long-term value, evidenced by a four-year annualised total shareholder return of 20.3%.

Making our people's world a safer place

To make our people's world safer, we are building a high-performing workplace, developing future-ready skills and inspiring sustainable action. Our people are embracing the opportunities we are offering, driving our employee engagement score to 75%, up from 73% in FY25.

Making the world a safer place by focusing on the broader environment

Climate action

Moving on to Sustainability topics, this year we released an update to our Climate Action Plan. The plan is our strategic roadmap to transitioning to a lower-carbon economy and building stronger, more resilient communities.

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Supporting diversity

We are building a diverse and inclusive leadership team that reflects the communities we serve, with a target of 40-60% gender representation across each level of senior management. This commitment to diversity starts at the top, with a Board gender diversity target of 40% women, 40% men and 20% of any gender.

Female representation on the IAG Board was 40% at 30 June. In addition, three of our four standing Board Committee Chairs are women.

Our Board

Turning now to our Board. I want to take this opportunity to celebrate the immense contribution of Helen Nugent, who will retire from our Board in March 2027 after a decade of distinguished service.

Helen has played a significant role in the Board's overall stewardship of IAG across strategy, risk, governance and long-term value creation. She is a passionate believer in the importance of insurance to provide people with peace of mind, and reduce the risk they face from increasingly volatile weather events.

She also focused relentlessly on the customer's experience and shares IAG's commitment to helping communities.

Helen – on behalf of your fellow directors, management, everyone at IAG, and our shareholders – thank you.

We have begun the search for a new Director to continue strengthening our Board and will advise the market in due course.

Conclusion

I now invite our Managing Director and CEO, Nick Hawkins to address the meeting, to describe the strategy and the investments we are making to set IAG up for continued success.

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CEO Address to 2026 AGM[1]

Nick Hawkins, Managing Director and Chief Executive Officer

Thank you Chair, and good morning, everyone.

I also acknowledge the Traditional Owners of the land on which we meet, and pay my respects to Elders past, present and emerging.

To our shareholders, customers, partners and colleagues: thank you for being with us today, in the room and online.

An annual general meeting is an opportunity to look at your business and hear about how we are performing.

For IAG, our performance is best seen through our customers.

Our purpose is to make your world a safer place, and we prove the value of our purpose every day, especially when people need us most. In the 2026 financial year, we paid more than $12.4 billion in claims.

That's an enormous transfer of resources back into Australian and New Zealand households, businesses and communities.

This year, my visits with customers affected by bushfires, hailstorms and floods have reinforced the strength of our purpose and why we exist.

Our frontline teams show up when it matters most, and the role they play in helping people rebuild is something we should all be genuinely proud of.

Our people are the reason IAG continues to earn the trust of millions of customers, and I thank them.

FY26 outcomes

Our FY26 results reflect the strength of our business. Gross written premium reached $18.4 billion, underlying insurance profit was $1.58 billion, and net profit after tax was just over a billion dollars. The full-year dividend increased to 32 cents per share.

We advanced important partnerships, completing the RACQ Insurance acquisition.

And we continue to work through the process for Western Australia, including last week making significant concessions to address the ACCC's competition concerns, while underlining the substantial public benefits of the proposed partnership. We expect the transaction to be completed during calendar 2027.

1. This document should be read in conjunction with the Important Information released with IAG's 2026 Annual General Meeting materials on 22 October 2026, available at **www.iag.com.au**.

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Ambition 2030

This year, we launched Ambition 2030: our plan for the next phase of our company's growth. By 2030, our ambition is to:

- serve more than 11 million customers;
- write more than $25 billion in gross written premium;
- and maintain our high customer engagement scores.

For our **communities**, we will continue to advocate for risk reduction. We will maintain a strong voice on climate resilience, underinsurance, and building a safer, more sustainable future.

We will help our **people** thrive in a high-performing culture.

For you, our **shareholders**, we will target a Return on Equity of 15% or more, high single-digit earnings per share growth, and top-quartile total shareholder returns.

This ambition gives us a clear sense of direction as we fulfill our role as a customer-obsessed economic shock absorber, supported by our scale, our brands and the platforms we have built.

Delivering against ambitious targets

Our future growth is built on solid foundations. Here's how we have delivered on the goals we set six years ago:

- Customer numbers are up around 1 million.
- Our gross written premium is up 46%.
- Our reported insurance profit is now over $1.5 billion and includes a strong contribution from our Australian intermediated business, which is delivering well in excess of its $250 million target.
- Return on Equity is above the original 12% to 13% target we committed to.
- We have also re-purchased around 5% of our shares and continued to use your capital efficiently.
- As a result, Earnings per Share is up 39% to over 43 cents per share.

We are well-positioned for the next phase of our strategy.

Refreshed strategic priorities

To achieve Ambition 2030, we have set a refreshed, growth-oriented strategy that leverages the investments we have made to help more people and businesses across Australia and New Zealand.

It's built around four priorities:

- Through **Customer Obsession,** we are ensuring our business is designed around the moments that matter most to our customers.
- **Insurance Excellence** is about doing the fundamentals of running our business consistently well.
- With **Future Fit Operations** we are using technology and data to build a seamless, efficient business.
- We will apply those tools carefully. Insurance involves judgment, empathy and accountability, especially when customers face those difficult moments.
- And **Exceptional People** is ensuring our people have the skills, support and confidence to deliver.

IAG's winning formula

Let's look at what makes our business different – and why it matters.

- Our customer **dataset** enables us to expand and deepen customer engagement, improve our retention and drive growth.
- We have built a modern, scalable **technology** platform.
- This also sets us up as AI integration becomes a defining factor in our industry.
- Our integrated supply chain gives us superior control over the end-to-end **claims experience**, which is a key strategic advantage for IAG.
- This delivers outstanding outcomes for our customers and strong economic returns for our business.
- We have **leading brands in trusted channels.** We reinforce customer relationships at every interaction across our digital, our partner and our intermediary channels.
- Our diversified distribution model is built for **growth** and resilience.

Our **winning formula** is simple: price risk well, distribute products effectively and manage claims consistently at scale.

This is how we have earned and maintained the trust of around 9.5 million customers.

Transforming IAG for Ambition 2030

Taking a closer look at the role of technology. We are transforming IAG by making our core technology platforms simpler, consolidated and cloud based.

In our retail business:

- We have consolidated 8 personal lines pricing platforms into a single, powerful engine.
- We have unified our claims experience by consolidating 16 separate platforms into one.

We've moved over 8.5 million policies across 27 brands to our strategic common core platform.

In our commercial business, we are live with our end-to-end solution for our first tranche of products.

The outcome for our customers is even higher levels of satisfaction, and improved stability and security.

AI is a significant driver of our transformation, and we have a clear strategy focused on three models: Deploy, Shape and Compose.

- **Deploy** puts AI in the hands of everyone. Today, more than 80% of our people are regular users of AI, through Microsoft, and other technology providers who have embedded AI in their products.
- **Shape** has us tailoring AI to specific business issues. We now have over 600 AI Activators helping our people build their capability and 123 AI agents improving workflows in various functions across IAG.
- **Compose** is where we are building higher value, more complex AI solutions at scale. More than 2,000 employees are now using 39 AI Solution in claims, fraud and service teams.

As adoption grows, we're scaling AI responsibly, with appropriate governance, security controls and human oversight.

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Our brands and distribution channels

Growth is a major focus for us and here, our distribution model is a key advantage.

Across Australia and New Zealand, we operate across more channels, through more brands and for more customer segments than any other insurer in this market. Each brand plays a distinct role.

Our multi-channel strategy ensures we connect with customers through their preferred channel, whether that's clubs, digital, partners, brokers, or our regional representative network.

Our aim is to be present wherever customers choose to engage with insurance.

Around 60% of our total premium income of $18.4 billion comes from our four leading member organisations.

Strong foundations with around 60% of revenue from four leading member organisations

Looking at those brands in a little more detail…

We've built a differentiated business where success is driven by a unique combination of strong and growing member brands, a deeply embedded club culture, and an integrated supply chain.

We look forward to expanding this in 2027, when we welcome the Royal Automobile Club's insurance team into IAG.

The markets we operate in are structurally growing, with general insurance premiums in both Australia and New Zealand forecast to grow at around 6% per annum through to 2030.

In FY26, our direct retail businesses in Australia and New Zealand delivered growth of 5%.These are our growth engines.

With clear strategies and strong leadership, we have the brands, technology and distribution to grow and protect more customers.

FY27 guidance

I'll finish with our financial guidance outlook. In August, we set a strong outlook for FY27, guiding to gross written premium growth of 5% to 8% and a reported insurance margin of 14.5% to 16.5%.

Based on the results for the first quarter of the financial year, I am pleased to report that the positive momentum we saw through FY26 has continued into FY27.

The business is performing in line with our expectations and, based on what we have seen to date, we remain confident in the outlook for the Group and are on track to deliver against our FY27 guidance.

Before I hand back to Tom for the business of the meeting, I thought we could take a few minutes to hear from our customers.

Here are some of the stories they have told us during the year.

It's a powerful reminder of the incredibly important and privileged role we get to play when people need us most.

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CEO Address

Nick Hawkins

Managing Director and
Chief Executive Officer

2026 Annual General Meeting

22 October 2026

Important information

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This presentation contains general information current as at 22 October 2026 (unless otherwise stated) and is not a recommendation or advice in relation to any product or service offered by Insurance Australia Group Limited or its subsidiaries (IAG or the Group). It presents financial information on both a statutory basis (prepared in accordance with Australian Accounting Standards which comply with International Financial Reporting Standards (IFRS)) and non-IFRS basis. This presentation is not an invitation, solicitation, recommendation or offer to buy, issue or sell securities or other financial products in any jurisdiction.

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No representation or warranty, express or implied, is made as to the accuracy, adequacy, completeness or reliability of any statements (including forward-looking statements or forecasts), estimates or opinions, or the accuracy or reliability of the assumptions on which they are based.

Any forward-looking statements, opinions and estimates in this presentation are based on assumptions and contingencies that are inherently uncertain and which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. This includes statements regarding IAG's strategy, targets, goals, ambitions, intent, belief, objectives, commitments and current expectations regarding, but not limited to, IAG's business, results, financial condition, capital adequacy, risk management practices and market conditions.

Forward-looking statements may generally be identified by the use of words such as "should", "would", "could", "will", "may", "expect", "intend", "plan", "forecast", "aim", "anticipate", "believe", "outlook", "estimate", "project", "target", "goal", "ambition", "continue", "guidance", "aspiration", "commit" or other similar words. Guidance on future earnings or performance are also forward-looking statements. While IAG currently believes the forward-looking statements to be reasonable, such statements involve risks (both known and unknown) and assumptions, many of which are beyond IAG's control (including adverse natural peril events causing losses to exceed forecasts, uncertainties in the Australian and global economic environment, changes in the regulatory environment and the evolving technological landscape). This may cause actual results, outcomes, conditions or circumstances to differ materially from those expressed, anticipated or implied in such statements. For further information on some of IAG's key risks see 'Note 3.1 Risk and Capital Management' in IAG's FY26 Annual Report available at www.iag.com.au.

In addition, there are particular risks and uncertainties associated with implementation of IAG's strategy and related targets, ambitions and goals, which span a number of years including IAG's ability to execute its strategy and respond and adjust its business plans to any changes in underlying assumptions and dependencies, including disruptions or events that are beyond IAG's control. A number of IAG's 2030 ambitions assume successful completion of the acquisition of RAC Insurance Pty Limited which remains subject to regulatory approvals and customary closing conditions. Neither IAG, nor any other person, gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur and undue reliance should not be placed upon such statements. IAG assumes no obligation to update such information (except as required by law). Past performance is no guarantee or indication of future performance.

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IAG's directors and members of the Group's management may also make forward-looking statements in connection with this presentation, whether spoken or written, including in the addresses by the Chair and the Managing Director and Chief Executive Officer to IAG's 2026 Annual General Meeting. These statements carry the same qualifications, limitations and assumptions as those included in this presentation.

References to currency are to Australian dollars, unless otherwise specified. Prevailing exchange rates have been used to convert local currency amounts into Australian dollars, where appropriate.

Further information, including IAG's business structure, portfolio and partnerships is available on IAG's website at https://www.iag.com.au/about-us/what-we-do.

FY26 outcomes demonstrate strategic focus

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Financial strength and operational excellence

Gross Written Premium
$18,412m
(up 7.6%)

Underlying Insurance Profit
$1,578m
(up 2.3%)

Return on Equity
13.9%
(up 190bps on FY21)

Growth momentum
4.8% RIA direct growth
5.1% NZ direct growth

Earnings per share
43.4c
(up 39% on FY21)

Net Profit After Tax
$1,022m
(down 24.8% as FY25 elevated by favourable perils and BI release)

Final Dividend
20cps
(up 1cps)

Employee engagement
75%
(up from 73% in FY25)

AI Acceleration
New OpenAI partnership
Benefits across Claims, Customer Experience and Sales & Service

Supporting customers & communities

Customers
~9.5m
(up ~1m on FY21)

Claims paid
~$12.4bn

Customer experience (tNPS)
54.7 AU 63.0 NZ
FY25: 45.1 FY25: 54.5

#1
NRMA Insurance **most trusted insurance brand**[2]

NRMA Insurance
Recipient of **Canstar's Most Trusted Brand – Home & Car Insurance Award 2026**

[1]Refer to the important information on slide 2 of the CEO slides released with IAG's 2026 Annual General Meeting materials on 22 October 2026, available at www.iag.com.au. [2]Roy Morgan Trusted Brand Awards for 2025.

Ambition 2030

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We make the world a safer place for 33 million Australians and New Zealanders

Delivered through leading owned and partner brands

1. Targets assume completion of the acquisition of RAC Insurance which is subject to regulatory approvals and customary closing conditions. Refer to the Important Information on slide 2 of the CEO slides released with IAG's 2026 Annual General Meeting materials on 22 October 2026, available at www.iag.com.au.

Delivering against ambitious targets

FY21 – FY26 progress

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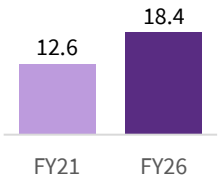
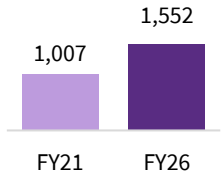
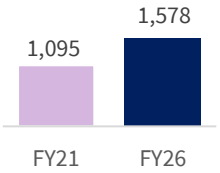
$18.4bn
Gross Written Premium
up 46%



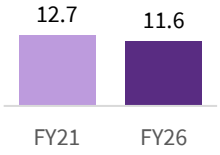
$1,552m
Reported Insurance Profit
up 54%



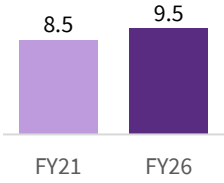
$1,578m
Underlying Insurance Profit
up 44%



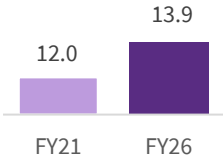
11.6%
Admin ratio ex-levies
down 110bps



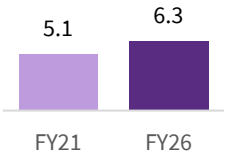
9.5m
Customers
up ~1m



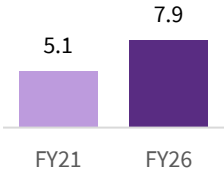
13.9%
Return on Equity
up 190bps



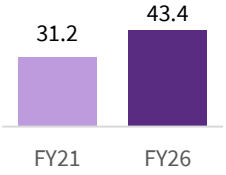
$6.30
GWP/PCA
up 24%



$7.88
GWP/per share
up 55%



43.4c
Earning per share
up 39%



Our refreshed strategy

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Our Purpose

We make your world a safer place

Our Strategy

A stronger IAG helping more of Australia and New Zealand

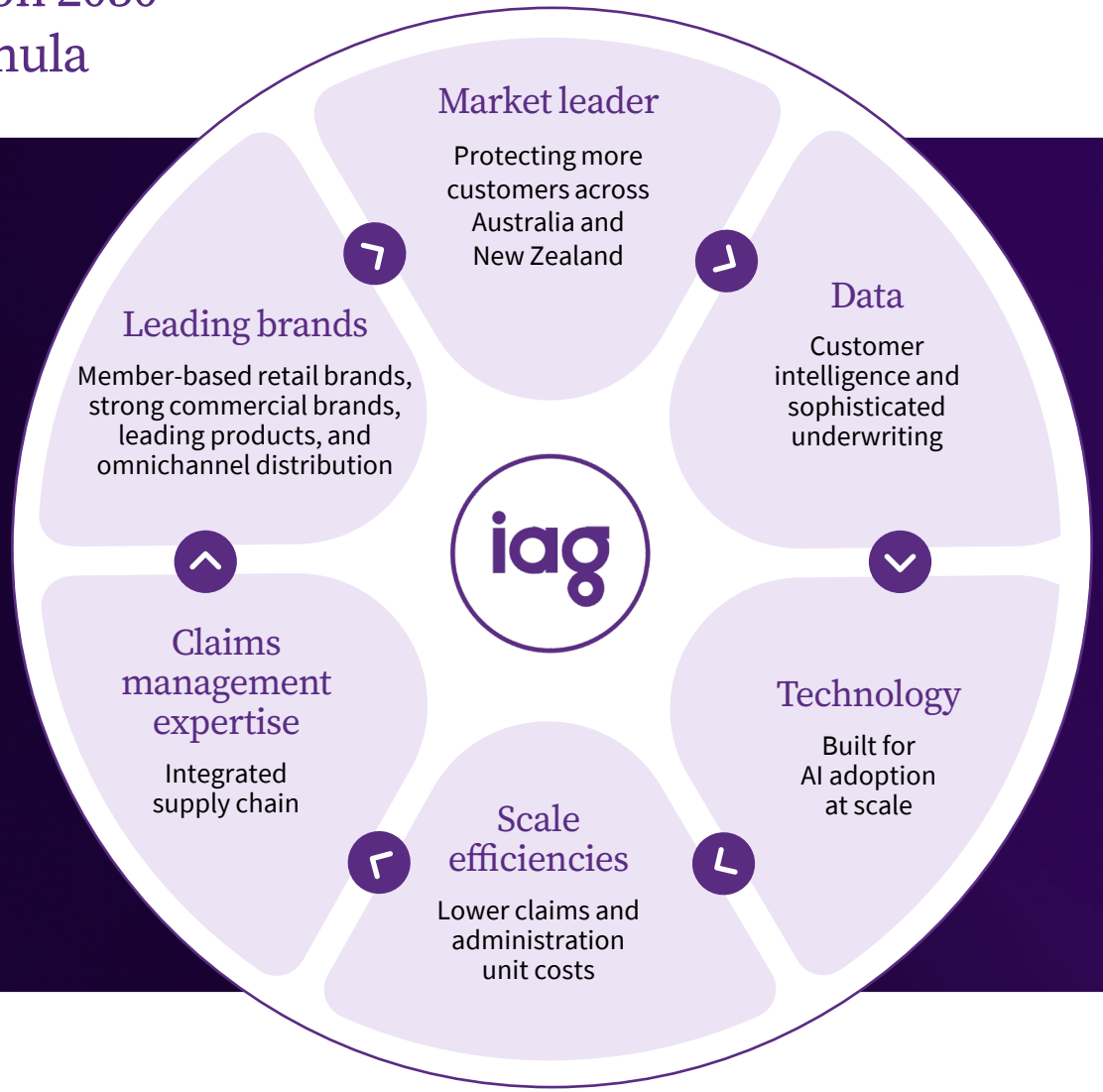
Our Priorities

- Customer Obsession
- Insurance Excellence
- Future Fit Operations
- Exceptional People

Our Values

- Honest and upfront
- Easier together
- Act and own it
- Reimagine today
- Treat everyone fairly

IAG's Ambition 2030 winning formula



+ Low volatility earnings supported by capital lite balance sheet =

- Mid-single digit GWP growth
- 15%+ Return on equity
- High-single digit EPS growth
- Sustainable growing dividend

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Refer to the important information on slide 2 of the CEO slide pack, particularly the risks in relation to forward looking statements.

Our technology transformation supports Ambition 2030

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Scaled Modern Platform Delivered

- Retail Enterprise Platform complete, extension to RACQ, RACV underway
- Commercial Enterprise Platform migration in-flight
- Contact centre transformation complete in NZ and now moving to Australia

Delivering the Future

Customer experience

- Optimised for generative search and chat
- Simply configured personalised products

Sales & Service

- Agentic commerce ready
- Connected Cloud native platforms

Claims

- Zero touch claims workflows orchestrated by Agents
- Real-time feedback to pricing
- Seamless Integrations

AI Acceleration

Deploy
for our people

Making AI tools available to everyone

80% of workforce; 110 Agents

Shape
with activators

Democratise agent development

Over 600 Activators; 123 Agents

Compose
with builders

Reimagining end-to-end insurance processes

2,000+ people; 39 AI Solutions

Our distribution model features leading brands

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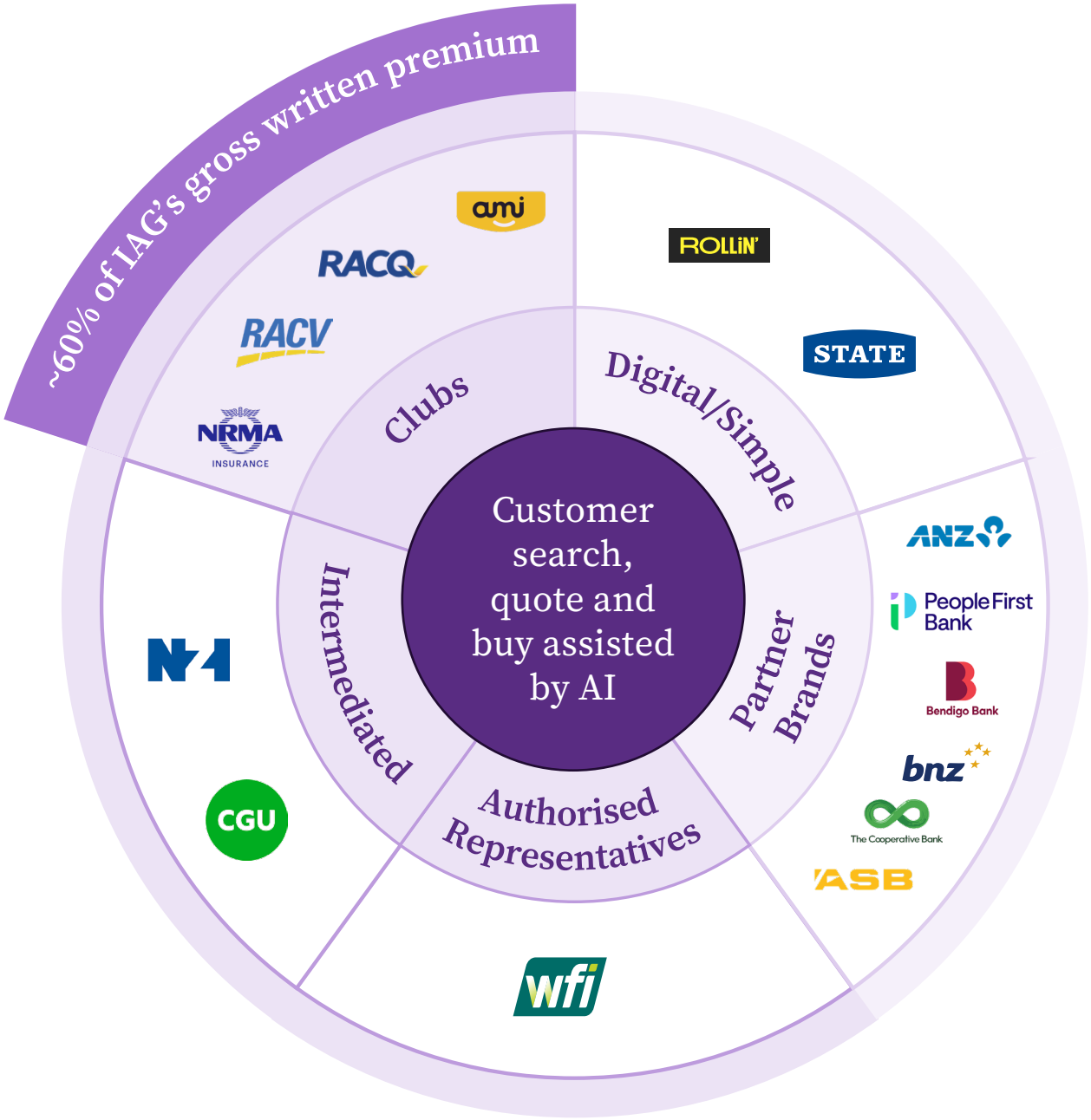
Maintaining presence and relevance wherever customers chose to engage with insurance



Strong foundations with ~60% of revenue from 4 leading member organisations

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	NRMA INSURANCE	RACV	RACQ	ami
Reach	AU-wide excl Victoria	Victoria	Queensland	NZ-wide
Members	3.3m	2.3m	1.7m	NA
Term	Owned + in perpetuity	In perpetuity	25 years (from 2025) + options	Owned
Customers	~4m	~1.4m	~ 870k	~800k
FY26 GWP	~A$6.0bn	~A$2.3bn	~A$1.3bn*	~NZ$1.1bn
Retention rate	~86%	~89%	~84%	~90%
	#1 most trusted Insurance Brand	#1 consideration in VIC	#1 consideration in QLD	Leading retail insurer in NZ

*For the 10 months since completion of the strategic alliance. Annual premiums are ~$1.6bn

FY27 guidance[1]

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GWP growth

5% to 8%

Reflects premium increases that cover claims inflation combined with direct customer and volume growth, along with:

- Underlying growth in AU and NZ retail businesses of mid single-digits;
- Underlying growth in AU and NZ intermediated businesses of low single-digits; and
- Additional two months of RACQI premiums (~$300m) and multi-year workers' compensation premiums (~$100m) offset by exit of Honey portfolio (~$150m).

Reported insurance margin

14.5% to 16.5%

This assumes:

- FY27 natural perils allowance of $1,491m, in line with attachment point of the long-term perils volatility cover;
- no material prior period reserve releases or strengthening; and
- no material movement in macro-economic conditions including foreign exchange rates or investment markets.

[1] Refer to the Important Information on slide 2 of the CEO slides released with IAG's 2026 Annual General Meeting materials on 22 October 2026, available at www.iag.com.au.

Preliminary voting results – 2026 AGM resolutions

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Direct and proxy votes	For		Against		Open	
	Number of votes	% of votes	Number of votes	% of votes	Number of votes	% of votes
2. Re-election of Directors						
2(a) Re-election of Simon Allen	1,415,897,584	98.58%	15,728,094	1.09%	4,712,632	0.33%
2(b) Re-election of Wendy Thorpe	1,393,317,783	97.00%	38,367,660	2.67%	4,737,466	0.33%
3. Adoption of Remuneration Report	1,361,591,174	95.08%	65,120,075	4.55%	5,332,045	0.37%
4. Allocation of rights to Nick Hawkins, Managing Director and Chief Executive Officer	1,408,600,790	98.08%	22,297,374	1.55%	5,280,246	0.37%
5. Renewal of Proportional Takeover Provision	1,427,116,401	99.48%	2,809,144	0.19%	4,762,330	0.33%