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Australian Ethical

ASX ANNOUNCEMENT

ASX Code: AEF
29 October 2026

Australian Ethical announces external audit tender process

Australian Ethical Investment Ltd (Australian Ethical, ASX: AEF) today announced that the Board will begin a competitive tender process for the provision of external audit services from FY28.

Steve Gibbs, Chair of the Board remarked "Whilst we have been well served by KPMG as our external auditor since 2013, we have decided that now is the right time to run a competitive tender for our external audit in FY28 and beyond".

Australian Ethical's decision follows continued scrutiny of KPMG Australia's audit practice, including information exposed by the Parliamentary Joint Committee on Corporations and Financial Services. While KPMG's Action Plan and continued focus on strengthening governance, culture and ethics, and controls across the firm is acknowledged, Australian Ethical will not invite KPMG to participate in the tender process.

The tender process will be completed during FY27. In accordance with Sections 329 and 327D of the Corporations Act 2001, shareholders will be asked to approve the appointment of the successful audit firm at the AGM in November 2027.

This announcement is authorised by the AEI Board.

About Australian Ethical

Australian Ethical is one of Australia's leading ethical investment managers. Since 1986, Australian Ethical has provided investors with investment management products that align with their values and seek to deliver long-term, risk-adjusted returns. Investments are guided by the Australian Ethical Charter, which shapes its ethical approach and underpins both its culture and its vision. Australian Ethical has over $14.4 billion in funds under management across managed funds and superannuation. Visit: www.australianethical.com.au

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