

ASX Announcement

Perpetual Limited
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29 October 2026

2026 Annual General Meeting

Perpetual Limited (**ASX:PPT**) will address shareholders today at its Annual General Meeting to be held at 10.00 am as a hybrid meeting, in person at the Amora Jamison Sydney, Level 2, 11 Jamison Street, Sydney NSW 2000, in the Whiteley Ballroom and online at: meetings.openbriefing.com/PPT26

In accordance with ASX Listing Rule 3.13.3, attached are copies of the following:

- Chair's address;
- CEO and Managing Director's address;
- People and Remuneration Committee Chair's address; and
- accompanying presentation.

The release of this announcement was authorised by Sylvie Dimarco, Company Secretary.

2026 Annual General Meeting

Addresses and presentation

29 October 2026

Perpetual Limited
ABN 86 000 431 827



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Perpetual GROUP

Perpetual Limited - Annual General Meeting

29 October 2026

Chair's Address

Presented by Gregory Cooper

Good morning, everyone, and thank you for joining us for Perpetual's 2026 Annual General Meeting.

FY26 was a year of significant change for Perpetual. The decisions taken during the year have been guided by a clear objective: to create a simpler, financially stronger company with a sharper focus on the areas where we believe we can deliver sustainable long-term value.

We recognise that shareholders have closely considered the decisions taken by the Board during this period, particularly the proposed sale of Wealth Management and the proposals received from an entity associated with EQT AB¹, which I will refer to as EQT throughout this address. Today, I want to explain the Board's approach to these matters, the progress we have made against our strategic priorities, and the priorities that will guide Perpetual from here.

Before turning to those matters, I will briefly address our financial performance.

Financial results and dividends

The Group delivered underlying profit after tax of \$217.0 million for FY26, an increase of 6 per cent on FY25.

¹ Perpetual received a revised, non-binding, conditional and indicative proposal from Windflower Pte. Limited, an entity that Perpetual understands is indirectly controlled by EQT AB, a Swedish global private equity firm

Statutory net profit after tax was \$88.9 million, compared with a statutory loss of \$(58.2) million in FY25².

The Board declared a final dividend of 63 cents per share, unfranked, bringing total dividends for FY26 to \$1.22 per share, an increase of 6% on the prior year. This represented a payout ratio of 65 per cent of full year underlying profit after tax and is consistent with Perpetual's dividend policy. The Board recognises the importance of dividends to many Perpetual shareholders and acknowledges in recent years they have been below historical levels. At the same time, we acknowledge the decline in total shareholder returns and consequently Perpetual's share price over the period.

Subject to completion of the Wealth Management transaction, the final tax outcomes from the sale and Perpetual's financial position at the time, we currently expect that the franking credits to be generated by the sale may support a return to partially franked dividends from the second half of FY27. Bern will provide more context as to the financial results in his address shortly.

Turning now to some of the key strategic matters of the past year.

Wealth Management transaction

A key priority for the Board and management this year has been the sale of the wealth management business.

In March, following a thorough sale process, we announced that Perpetual had entered into a binding agreement to sell the wealth business to Bain Capital.

² A reconciliation between underlying profit and statutory profit is set out in Perpetual's FY26 Results Announcement lodged with the ASX.

Under the agreement, and subject to completion of the sale, Perpetual will receive an upfront cash payment of \$500 million at completion, subject to customary adjustments³.

Incremental performance related to the advice business could deliver additional consideration of up to \$50 million, with a mid-point of \$25 million, at completion. A further earn-out payment of up to \$50 million, related to performance of the advice business, will be tested and payable two years after completion. Net cash proceeds from the transaction are intended to reduce debt and support organic investment opportunities in Asset Management and Corporate Trust. Importantly, Perpetual will retain ownership of the Perpetual brand and will license the Perpetual Wealth and Perpetual Private brands to Bain Capital for 15 years.

The transaction is progressing well and remains on track to complete before the end of calendar year 2026, however, completion and timing remain subject to the satisfaction of the remaining conditions precedent, including obtaining the necessary regulatory and Court approvals.

Based on current estimates, completion of the transaction is expected to strengthen Perpetual's balance sheet and move the Group into a net cash position, after taking into account expected transaction and separation costs, tax and other adjustments. This would provide greater financial flexibility, including the capacity to consider capital management opportunities over time.

Moving now to the proposals from EQT that Perpetual received after the end of the 2026 financial year.

³ Customary adjustments for regulatory capital, working capital, net debt adjustments and other items.

EQT proposals

As disclosed in ASX announcements, on 1 July 2026 Perpetual received an unsolicited, non-binding proposal from Windflower Pte. Limited, an entity Perpetual understands is indirectly controlled by EQT, to acquire all of the shares in Perpetual.

Following a period of engagement with EQT, Perpetual provided limited access to non-public information during August and September, on a non-exclusive basis. EQT subsequently submitted a best and final non-binding proposal offering cash scheme consideration of \$22.50 per share, with the allowance for a dividend of up to 60 cents per share.

In assessing each proposal put forward by EQT, the Board was conscious of its fiduciary obligations and statutory duties to act in good faith in the best interests of shareholders and for a proper purpose. This included the cash consideration offered, the terms and conditions, execution risk, the anticipated timetable and the treatment of payments to shareholders.

Having considered those matters, with the assistance of its financial and legal advisers, the Board concluded that the proposal was not capable of being recommended. On 21 September, we announced that the proposal had been rejected.

The Board stands behind that decision. I want to be clear that our decision to engage with EQT and the subsequent conclusion of that process does not alter our strategic priorities. We remain focused on the Wealth Management transaction and delivering sustainable long-term value for shareholders.

Strategic priorities and Simplification Program

Against that backdrop, our focus remains on the matters within our control:

- disciplined cost management
- client engagement
- product development
- investment performance, and
- targeted growth initiatives.

Subject to the satisfactory completion of the sale of Wealth Management, Perpetual will comprise two core businesses: Asset Management and Corporate Trust.

In Asset Management, our near-term priorities are to retain and grow our strong position in the Australian market, improve the performance and financial contribution of the J O Hambro boutique, and expand our product offerings in the United States and Australia. In Corporate Trust, we will continue to protect and strengthen our position through organic growth initiatives, selective bolt-on acquisitions and digital transformation.

We also remain committed to the Simplification Program, where we have now delivered \$72.6 million in annualised cost savings as at 30 June 2026, ahead of the \$60 million FY26 target. The company has made good progress on its cost management strategy, which, together with debt reduction, has strengthened cash generation and financial flexibility.

Sustainability

During the year, we also launched a refreshed sustainability strategy focused on People, Environment and Communities. The strategy concentrates our efforts on the areas most closely aligned with our business and stakeholders, and supports our commitment to acting with integrity and creating long-term value.

Board retirement

Before I close, I would like to acknowledge Christopher Jones, who will retire from the Board following today's Annual General Meeting after three years of service with Perpetual, and five years prior to that with Pandal.

On behalf of the Board, I thank Christopher for his judgement, dedicated service and contribution to Perpetual, and wish him well for the future. The Board has commenced a search for an independent Non-Executive Director and will update shareholders on any appointment in due course.

Closing remarks

Finally, this year also represents an important milestone in Perpetual's history. In September 2026, we marked 140 years since the company was founded in 1886.

Throughout that time, Perpetual has adapted to changing markets and client needs while remaining focused on creating enduring prosperity. That capacity to evolve remains one of the company's greatest strengths.

I thank our shareholders for your continued support and engagement, and our people for their resilience, dedication and commitment to clients during a period of significant change.

The decisions taken this year have established a clear direction for Perpetual. The task now is execution: completing the Wealth Management transaction, strengthening and growing our Asset Management and Corporate Trust businesses, and maintaining disciplined cost management.

The Board will remain focused on management's delivery against these priorities and on creating sustainable long-term value for shareholders.

I will now hand over to Bern for his address.

Perpetual Limited - Annual General Meeting

29 October 2026

CEO Address

Presented by Bernard Reilly

Thank you, Greg.

Good morning everyone and thank you for joining us today.

Before I spend time talking through the progress the business has made over the past 12 months, I want to revisit the priorities that have guided our actions over that period. In August last year we announced a refreshed strategy focused on simplifying the business, delivering operational excellence and investing for growth. Our objective is to build Perpetual into a strong financial services group, with differentiated businesses, that operate with discipline and seek to deliver improved returns for our shareholders over time.

Delivering on our priorities

At last year's AGM we outlined a number of initiatives aligned with this strategy, and I am pleased to say we have made significant progress.

The sale of Wealth Management to Bain Capital, which Greg covered in detail, is well progressed. We have obtained the required AFSL variations from ASIC, and Bain Capital has received ACCC approval. The transaction remains on track to complete before the end of the 2026 calendar year, subject to satisfying the remaining conditions precedent.

I'd like to take a moment to acknowledge that many shareholders may feel that this has been a long chapter for Perpetual, and I understand that sentiment. The transaction is intended to deliver value for shareholders and reduce company debt. Board and Management have

remained focused on working through the complexities of that process. We now have greater clarity and a clear pathway forward.

Moving now to our Simplification Program, which continues to deliver tangible results.

As at the end of FY26, annualised savings were \$72.6 million, ahead of our FY26 aim and already within our FY27 target range. The majority of the savings have been delivered through implementing simpler processes, removing duplication and improving our operating model. Based on progress to date and our current plans and assumptions, we remain on track to deliver annualised savings of up to \$80 million by the end of FY27. Importantly, this program is about creating a simpler business with clearer accountability, more disciplined capital allocation and an operating model that can move faster. Cost savings are a natural outcome of that simplification.

This discipline has flowed through to our balance sheet, which is now materially stronger than it was twelve months ago.

Gross debt reduced by 15 per cent over the year to 30 June 2026, driven by higher cash generation and disciplined capital management.

A stronger balance sheet and higher quality earnings supported the Board's decision to increase the second half dividend. Future dividends and the level of franking will be determined by the Board based on the continued financial performance of Perpetual¹.

Franking credits are generated when Perpetual pays Australian company tax. As more of our earnings come from overseas, we generate

¹ Any future dividends and the level of franking will be determined by the Board, after consideration of the company's financial position, performance, capital requirements and other relevant circumstances.

fewer franking credits, which reduces the level of sustainable franking on our dividends.

The work undertaken over the past year has put Perpetual in a stronger financial position. This gives us greater flexibility to invest in a disciplined way in areas where we have scale and see opportunities for growth, alongside potential capital management initiatives. Any such decisions will be considered by the Board in light of our capital requirements, the opportunities available to us and market conditions at the time.

Turning now to our FY26 results and September quarter business update.

Overview of FY26 and September quarter business update

We delivered a solid result for FY26 in a year of geopolitical and economic uncertainty, along with ongoing corporate activity. FY26 demonstrated that earnings can improve even without strong top-line growth. As the Group becomes more focused, we expect value for shareholders to be driven increasingly by quality of earnings and the returns on capital.

Rather than repeat the headline results, I want to focus on the performance of our businesses and what sits behind them.

Asset Management recorded revenue of \$880.5 million, down 3 per cent, while underlying profit before tax was up 3 per cent to \$207.5 million, supported by continued cost discipline.

The business finished FY26 with total Assets Under Management (AUM) of \$224.4 billion, with improved contributions from Barrow Hanley in the

US, and our Australian boutiques - Perpetual and Pandal - partially offset by net outflows of \$25.1 billion.

We recognise that flows remain challenging across the business, and the active asset management industry more generally, but our focus remains on the areas within our control.

This includes driving growth through product development initiatives and leveraging our global platform. I'll touch more on these later.

Corporate Trust is an integral part of Australia's capital markets infrastructure. In FY26, it delivered another strong year of growth, with revenue up 8 per cent to \$220.8 million, and underlying profit before tax up 9 per cent to \$98.8 million, supported by growth across all three of its business lines – Debt Market Services, Managed Funds Services and Digital and Markets.

Within Wealth Management, revenue of \$233.5 million was down 1 per cent, and underlying profit before tax of \$44 million was down 15 per cent, reflecting softer non-market revenue and continued investment in staff and technology to support the business as it prepares for separation. Funds under advice increased 3 per cent, and the business achieved a record high Net Promoter Score, reflecting the strength of its client relationships and continued focus on delivering for clients through a period of significant change.

Looking briefly at our first quarter results for FY27, which were announced last week, we saw another quarter of growth in Corporate Trust, with Funds Under Administration reaching a record \$1.4 trillion. This was offset by outflows in Asset Management of A\$9.6 billion, or A\$8.4 billion excluding cash, bringing total Assets Under Management to

\$212 billion. In Wealth Management, Funds Under Advice remained stable at \$22.1 billion.

Flows and investment performance in parts of Asset Management have been disappointing.

These outcomes reflect a combination of industry-wide pressures, client portfolio decisions and performance in certain strategies. We are responding with a clear focus on the areas we can influence. In J O Hambro, for example, under the new leadership of Bill Street, we have a clear plan to build a more scalable and resilient business, with priorities focused on adapting products and strategies, improving investment performance and identifying opportunities to simplify its operating model.

We recognise that progress will not always be linear and that the timing and extent of improvement cannot be certain. What we can control is the execution of our strategy, and we are taking disciplined action to improve the position of our Asset Management business over time.

I'd like to now spend some time outlining the work we've done, and continue to do, to position both businesses for future growth.

Building a simpler, stronger and more focused Perpetual

Subject to completion of the Wealth sale, Perpetual will be a simpler, stronger and more focused company comprising two core businesses: Asset Management and Corporate Trust. The natural next step is to focus on opportunities available to those businesses, improving returns over time, and applying a disciplined approach to investment.

The two businesses bring different but complementary strengths. Asset Management provides exposure to global investment markets through a broad range of differentiated capabilities, with earnings influenced by markets, investment performance and client flows. Corporate Trust provides a different earnings profile, supported by its established market positions and long-standing client relationships.

Together they provide diversification across geographies and client channels, as well as presenting distinct potential growth opportunities. In Asset Management, we believe industry consolidation may continue, increasing the value of differentiated investment capabilities, while high index concentration may support the investment case for active management.

We have continued to selectively invest in product development, bringing our investment capabilities to clients through new products, vehicles and markets. This includes Active ETFs, which represent a growth opportunity. In FY26 we launched the Perpetual Diversified Income Active ETF, which has generated strong early interest and as at 30 September had already grown to \$335 million in AUM.

Looking ahead, we have further products in the pipeline, including plans for two ETFs targeting the US wholesale market. In Corporate Trust, we continue to see growth from existing clients as well as new client wins, reflecting the strength of our client relationships and the value of our established fiduciary capabilities.

Credit markets and sustained securitisation activity continue to support Debt Market Services growth, while the expansion of non-bank lending and private capital is broadening our addressable market. We believe the business has attractive structural growth opportunities and has a

strong technology and data foundation, and we continue to invest selectively in capabilities that strengthen our client offering.

As securitisation, lending and broader capital markets grow and evolve, we see opportunities to combine our established fiduciary, administration and data capabilities with digital solutions that extend our participation in these markets.

We are investing to build on that position. For example, late in FY26 we acquired a majority interest in Interfi, an Australian-based business that supports the full loan lifecycle for non-bank lenders, with approximately \$55 billion in Assets Under Administration. Interfi provides a digital solution in this growing segment of the lending market, broadening Perpetual's exposure and creating additional opportunities to add value for new and existing clients.

Underpinning all of this are the foundations of a company that last month celebrated its 140th anniversary.

That heritage is also reflected in our investment capabilities.

One of our oldest managed funds, the Perpetual Industrial Share Fund, has operated for 60 years, investing through many different economic, political and market cycles. It is one example of the depth of investment experience within the Group and of our long-standing commitment to active investment management.

Our responsibility is to protect what has made Perpetual enduring, while continuing to adapt the business for the future. The simpler, more focused Perpetual we are creating today is the next chapter in that history.

Looking ahead, our priorities for FY27 are clear.

FY27 key priorities

The focus is on execution of our strategy.

First, we remain committed to completing the sale of Wealth Management, and following completion, further strengthening the balance sheet to increase our financial flexibility. We will continue to deliver on our cost reduction commitments and build a leaner, more efficient operating model.

In Corporate Trust, our priorities are to protect and strengthen our market position and to invest selectively in expanding our capabilities through innovation, partnerships and selective bolt-on acquisitions, where they make sense.

In Asset Management, our priorities are to pursue targeted product innovation and selective investment in capabilities where we have identified opportunities for sustainable growth.

Finally, we will continue to invest selectively in technology and productivity initiatives designed to support scalable growth across the Group.

Closing Remarks

FY26 was a big year for Perpetual. We made good progress against our strategic priorities.

There is more work to do, particularly in Asset Management, and we are very focused on that work. But the actions we have taken have given us a stronger platform from which to perform and grow.

I want to thank our people across the Group for their continued dedication through a period of considerable change, and our shareholders for your ongoing support.

We remain confident in our direction and in our ability to execute our strategy as we build a simpler, stronger and more focused business for the years ahead.

Thank you. I will now hand back to Greg.

Perpetual Limited - Annual General Meeting

29 October 2026

Chair of People and Remuneration Committee's Address

Presented by Fiona Trafford-Walker

Hi everyone

I will now address Resolution 3, the recommendation to adopt the Remuneration Report for the financial year ended 30 June 2026.

I know there are some of you here today who have not yet voted on the Remuneration Report and I welcome any questions you may have on our approach this year.

Another Year of Change

In considering remuneration outcomes for the year, I want to recognise that FY26 was a disappointing year for shareholders from a share price perspective. The Board acknowledges the underperformance of Perpetual's share price and the negative returns over FY26. We share shareholders' concerns and confirm that restoring shareholder value remains our most important objective.

Commitment to Current Remuneration Framework

In line with the commitment to review the remuneration framework at the last AGM, I also want to reaffirm the Board's commitment to the current framework.

Our view is that it supports strong performance, prudent risk management and the creation of sustainable long-term value for shareholders, while ensuring that Perpetual can attract and retain the leadership needed to deliver its strategy.

Importantly, it is designed to maintain alignment between executive outcomes and total shareholder returns over time.

FY26 Outcomes

In FY26, under Chief Executive Officer Bernard Reilly, the Group continued to make significant progress against strategic priorities in the business. This included entering into a binding agreement to sell the Wealth Management business, making further inroads into the turnaround of J O Hambro and continued progress in the Group's simplification programme, with annualised cost savings of approximately \$72.6 million delivered by year end, exceeding the FY26 target of \$60 million. These were important factors considered by the Board in assessing performance for the year.

At the Group level, Net Profit After Tax or NPAT was \$88.9 million, above the target of \$67.3 million, and this is the metric applied in the Scorecards used to evaluate executive performance.

NPAT was again impacted by Significant Items. In FY26, NPAT was positively affected by Significant Items relating to a tax credit associated with the sale of the Wealth Management business, as well as the simplification programme, and negatively affected by the non-cash impairment of TSW. The Board carefully considered the impact of Significant Items and the appropriateness of the financial metric used in the Scorecard. Following that review, the Board determined that no further adjustment to the Scorecard outcome was warranted.

That said, Underlying Profit After Tax or UPAT was \$217.0 million, up 6% on last year. I note this for completeness as it was not used in the determination of the Scorecard outcome for executives.

Across the three businesses, financial performance was mixed. Corporate Trust continued to perform strongly and Asset Management exceeded its profitability target despite ongoing industry headwinds and outflows. Wealth Management faced more challenging conditions, reflecting uncertainty associated with the sale process and the broader operating environment.

The Board recognises that shareholder returns remain the ultimate measure by which many investors assess company performance. While remuneration outcomes reflect a range of financial, operational, strategic and risk management measures, the Board remains focused on ensuring that executive remuneration supports the delivery of sustainable long-term shareholder value.

Reflecting the above, the Chief Executive Officer was awarded a Short Term Incentive outcome of 106% of target or 61% of maximum opportunity for FY26.

On average, the Key Management Personnel, or KMP, achieved 103% of target and 59% of maximum opportunity. This excludes the incentives payable to the Chief Executive Officer of Corporate Trust, whose remuneration was restructured during FY26 to directly link his variable remuneration opportunity to the Underlying Profit Before Tax performance of the Corporate Trust business, the business for which he is responsible. Notwithstanding that the calculation differs from other KMP, the remuneration structure is similar to other KMP in that it includes fixed remuneration, variable cash incentives and variable share-based incentives.

We have also listened carefully to feedback from shareholders and major proxy advisers.

That feedback identified several areas for ongoing consideration, including the contribution of statutory NPAT to Short Term Incentive outcomes, the impact of Significant Items on financial results, incentive outcomes for certain executives, and aspects of the design of our long-term incentive arrangements.

The Board values this feedback and will carefully consider these matters over the year ahead.

Our remuneration framework also contains strong shareholder alignment mechanisms. Fifty per cent of short-term incentive awards are deferred into Perpetual shares, with executives remaining exposed to future outcomes through a combination of vesting and restriction periods extending over four years. No long-term incentive awards vested during FY26, reflecting the alignment of the framework with long-term shareholder outcomes.

The Board believes the remuneration outcomes in FY26 are fair for both shareholders and the team, reflect the resilient organisational performance delivered during a year of significant change, and are consistent with the long-term interests of the Company and the shareholders.

Accordingly, the Board recommends that shareholders vote in favour of Resolution 3, the adoption of the FY26 Remuneration Report.

Thank you

And now, the thank yous.

I want to sincerely thank our shareholders for their feedback and support over what has been a transformational year for Perpetual. Your feedback is important to the Board and will continue to inform our approach.

I believe that I have given you some comfort about the remuneration decisions taken by the Board in FY26 and also given you confidence that we are committed to a fair, transparent and performance-driven remuneration framework that supports Perpetual's strategic goals and long-term success.

I would like to extend my sincere thanks to our team in all our locations, who are consistently dedicated to delivering exceptional service to our clients. They have experienced a sustained period of transition, yet have displayed remarkable resilience and commitment so thank you all.

I also thank Bern and the leadership team, for their commitment, resilience and flexibility.

Thank you also to my fellow Board members for their guidance and support.

In closing, I would like to thank you, our shareholders, for your continued support.

I welcome any additional feedback and questions.

Thank you.

Perpetual Limited (ASX:PPT) 2026 Annual General Meeting

Thursday 29 October 2026



PerpetualGROUP

Disclaimer

This presentation is in summary form and is not necessarily complete. It should be read together with Perpetual Limited's (Perpetual) consolidated financial statements and other announcements lodged with the Australian Securities Exchange (ASX), which are available at www.asx.com.au. The presentation is general information and is not intended to provide you with financial advice or take into account your objectives, financial situation or needs. You should consider, with a financial adviser, whether the information is suitable for your circumstances.

References to "Perpetual" in this presentation are to Perpetual Limited ABN 86 000 431 827, unless stated otherwise. References to "Perpetual Group" or "Group" are to Perpetual Limited and its subsidiaries.

This presentation contains information that is based on projected and/or estimated expectations, assumptions or outcomes. Forward looking statements regarding future performance, strategy, targets, ambitions, plans, objectives, targeted completion dates and financial outcomes are provided for illustrative purposes only. These statements are subject to a range of risk factors. Perpetual cautions against reliance on any forward-looking statements.

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Mr Greg Cooper

Chair



Karen Hopkins
Global Lead Partner
KPMG

Today's Agenda

Presentation of FY26 Financial Statements and Reports

Resolution 1: Re-appointment of Board endorsed candidate Ms Fiona Trafford-Walker as a Non-executive Director

Resolution 2a and 2b: Approval of the FY26 variable incentive equity grants to the CEO and Managing Director

Resolution 3: Adoption of the FY26 Remuneration Report

Mr Greg Cooper

Chair

Voting is now open

Voting will close five minutes after close of meeting

How to vote online

- 1 Click 'Get a Voting Card' (top and bottom of platform)



- 2 Enter your SRN/HIN or Proxy Number and Postcode
Click 'Submit Detail and Vote'

Voting Card

Please provide your Shareholder or Proxy details

SHAREHOLDER DETAILS

Shareholder Number

Post Code

SUBMIT DETAILS AND VOTE

OR

PROXY DETAILS

Proxy Number

SUBMIT DETAILS AND VOTE

- 3 Fill out your voting card for each item of business
Click 'Submit Vote'

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against, Abstain or No Instruction) for each resolution. If you would like to complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the shareholder's voting instructions.

Full Vote

Partial Vote

Resolution 1

For

Against

Abstain

Example Resolution

Resolution 2

For

Against

Abstain

Example Resolution

SUBMIT VOTE

Need help? Call 1800 990 363

Asking a question online

Only Shareholders and Proxyholders are able to ask questions

- 1 Click on ‘Ask a Question’
- 2 Select ‘General Business’ or a specific resolution
- 3 Type in your question and click ‘Submit’

Comments on resolutions can also be submitted through ‘Ask a Question’

?

Ask a Question

Ask a Question

We welcome any questions that you may have and will endeavour to answer all questions during the AGM. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.

Regarding

Nothing selected

Question

Type your question here...

Characters left: 532 Characters : 0

Submit Question

Audio Question

Please mute the webcast meeting before you use the Web Phone. You will be directed to a new screen.

Enter your name and select the Call button and follow instructions from there.

Go to Web Phone

Asking a question by phone

-  Mute your webcast. Click on 'Ask a Question' and then '**Go to Web Phone**'
-  A pop up box will appear with a microphone test. Select **Start Call** and you will be able to listen to the meeting
-  **Dial *1 on your keypad at any time** to ask a question
-  The moderator will introduce you at the **right time**
-  When your line is **unmuted** ask your question or make a comment

Only questions or comments pertaining to the AGM and specific resolution will be addressed

Mr Greg Cooper

Chair's address

Mr Bernard Reilly

CEO's address

Group strategy

Our goal is for Perpetual to be a strong financial services group, with differentiated businesses, that operate with discipline, to deliver improved returns for our shareholders over time



Simplify

Simplify the Group and drive greater autonomy and accountability



Deliver operational excellence

Strong client engagement built on quality products and services.
Disciplined cost, performance and capital management



Invest for growth

Improve performance and measured investment to deliver earnings growth

Delivering on our priorities

Sale of Wealth Management

Sale of Wealth Management expected to complete in this quarter¹

Obtained the required AFSL variations from ASIC and Bain Capital receiving ACCC approval

On track to complete in the final quarter of the 2026 calendar year, subject to the satisfaction of remaining conditions precedent¹

Simplification program

\$72.6 million

in annualised cost savings achieved through simpler processes, reduced duplication and operating model improvements

On track to deliver up to \$80 million by the end of FY27

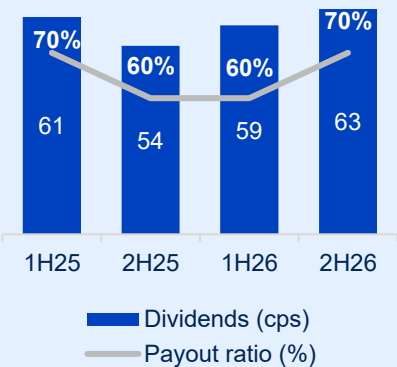
Gross debt²

↓ 15%

Lower than at 30 June 2025, through higher cash generation and disciplined capital management

Expect to move to a net cash (net debt free) position post the sale of the Wealth Management business

Dividends (cps) and payout ratio (%)

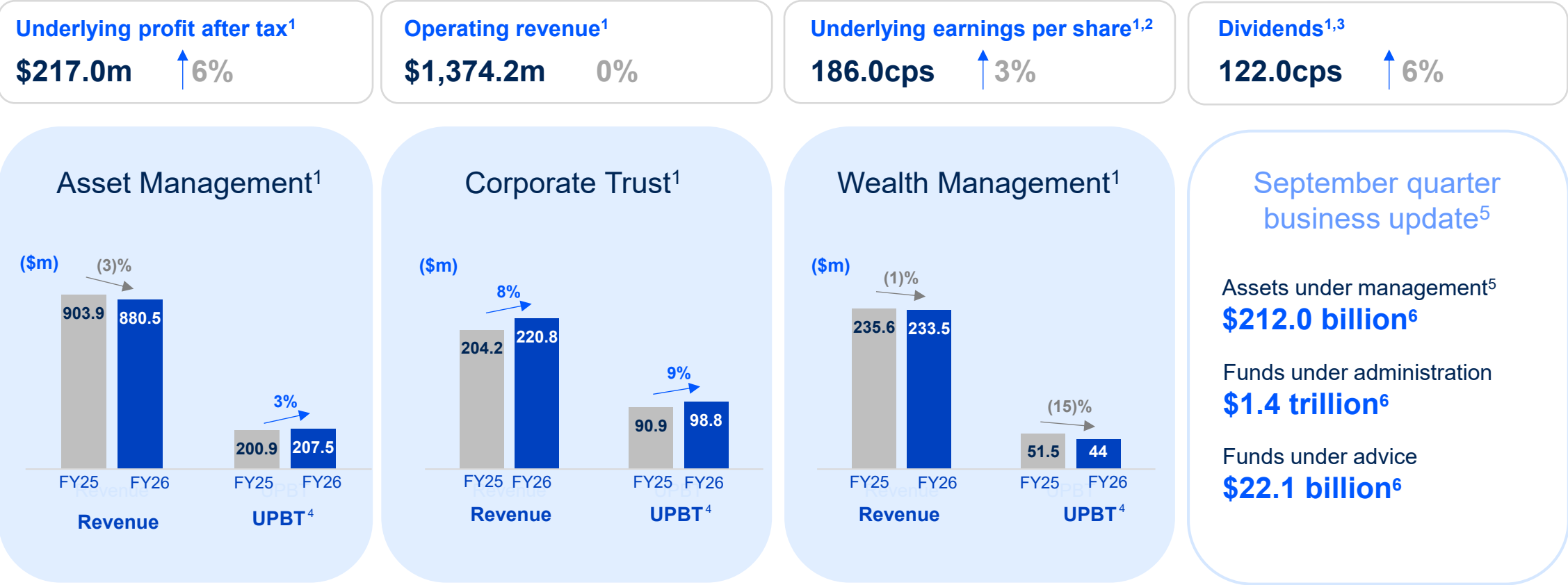


Enhanced financial flexibility and capacity for additional capital management alongside dividends

1. Refers to completion of the sale of Wealth Management. Completion remains subject to satisfaction or waiver of the remaining conditions precedent, including required regulatory and court approvals. While the transaction is well progressed, there can be no certainty as to its ultimate timing or completion. 2. Gross debt of \$629.3 million at 30 June 2026 was 15% lower than at 30 June 2025.

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Overview of FY26 and September quarter business update



1. As at 30 June 2026. 2. Diluted EPS on UPAT is calculated using the weighted average number of ordinary shares and potential ordinary shares of 116,674,625 for FY26. 3. Dividends payable as a proportion of UPAT on ordinary fully paid shares at the end of each reporting period. Perpetual's dividend policy is to pay dividends within a range of 60% to 90% of UPAT on an annualised basis and maximising returns to shareholders. 4. UPBT is defined as underlying profit before tax. 5. For Assets Under Management (AUM) in the US region, a conversion rate of AUD:USD - 0.70 at 30 September 2026 was used, and for AUM in the EUKA region, a conversion rate of AUD:GBP - 0.53 at 30 September 2026 was used. 6. As at 30 September 2026.

Building a simpler, stronger and more focused Perpetual

Complementary earnings

- Asset Management offers greater upside from stronger equity markets
- Corporate Trust helps provide greater earnings stability

Diversified exposure

- Across key markets including Australia, Asia, UK, Europe and US
- Client base spanning institutional, intermediary and retail clients

Avenues for growth

- Product innovation to support Asset Management
- Expanding capability to support Corporate Trust



Two complementary businesses¹, each with growth opportunities, underpinned by 140 years of experience

1. Following the completion of the sale of Wealth Management. Completion remains subject to satisfaction or waiver of the remaining conditions precedent, including required regulatory and court approvals. While the transaction is well progressed, there can be no certainty as to its ultimate timing or completion.

FY27 key priorities

1

Complete the sale of Wealth Management, further deleverage the balance sheet and increase financial flexibility

2

Deliver cost reduction commitments and continue building a leaner, more efficient structure

3

Retain market position in Corporate Trust and invest in expanding capability

4

Targeted product innovation and selective investment in new capabilities across Asset Management

5

Invest in technology and productivity initiatives to support scalable growth

Mr Greg Cooper

Chair

Financial statements and reports for the Financial Year ended 30 June 2026

Asking a question online

Only Shareholders and Proxyholders are able to ask questions

- 1 Click on 'Ask a Question'
- 2 Select 'General Business' or a specific resolution
- 3 Type in your question and click 'Submit'

Comments on resolutions can also be submitted through 'Ask a Question'

?

Ask a Question

Ask a Question

We welcome any questions that you may have and will endeavour to answer all questions during the AGM. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.

Regarding

Nothing selected

Question

Type your question here...

Characters left: 532

Characters : 0

Submit Question

Audio Question

Please mute the webcast meeting before you use the Web Phone. You will be directed to a new screen.

Enter your name and select the Call button and follow instructions from there.

Go to Web Phone

Asking a question by phone

-  Mute your webcast. Click on 'Ask a Question' and then '**Go to Web Phone**'
-  A pop up box will appear with a microphone test. Select **Start Call** and you will be able to listen to the meeting
-  **Dial *1 on your keypad at any time** to ask a question
-  The moderator will introduce you at the **right time**
-  When your line is **unmuted** ask your question or make a comment

Only questions or comments pertaining to the AGM and specific resolution will be addressed

Mr Greg Cooper

Chair

Resolution 1: Re-appointment of Ms Fiona Trafford-Walker



That Ms Fiona Trafford-Walker be re-appointed as a Director of the Company

Ms Fiona Trafford-Walker

Chair of People and Remuneration Committee

Mr Greg Cooper

Chair

Resolution 1: Re-appointment of Ms Fiona Trafford-Walker

Valid proxies received	
For	61,126,129
Open	560,398
Against	1,858,826
Abstain	121,500
% cast FOR the Resolution	96.19%
% cast AGAINST the resolution	2.93%

How to vote online

- 1
- Click **'Get a Voting Card'**
(top and bottom of platform)



- 2
- Enter your SRN/HIN or
Proxy Number and Postcode
Click **'Submit Detail and Vote'**

+

Voting Card

×

Please provide your Shareholder or Proxy details

SHAREHOLDER DETAILS

Shareholder Number

Post Code

SUBMIT DETAILS AND VOTE

OR

PROXY DETAILS

Proxy Number

SUBMIT DETAILS AND VOTE

- 3
- Fill out your voting card
for each item of business
Click **'Submit Vote'**

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against, Abstain or No Instruction) for each resolution. If you would like to complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the shareholder's voting instructions.

Full Vote

Partial Vote

Resolution 1

For

Against

Abstain

Example Resolution

Resolution 2

For

Against

Abstain

Example Resolution

SUBMIT VOTE

Need help? Call 1800 990 363

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Mr Greg Cooper

Chair

Resolution 2a: Approval of the FY26 variable incentive equity grants to the CEO and Managing Director – Grant of Share Rights

That approval is given for all purposes, including ASX Listing Rule 10.14, for the issue of share rights to Mr Bernard Reilly as part of his variable incentive equity grant for the performance period ended 30 June 2026 on the terms described in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

Voting exclusion for resolutions 2a and 2b

The Company will disregard any votes on resolutions 2(a) and 2(b):

- cast in favour of the resolution by or on behalf of Mr Bernard Reilly and his associates, regardless of the capacity in which the vote is cast; or
- cast as proxy by a person who is a member of the Company’s key management personnel (KMP) on the date of the AGM or their closely related parties, unless the vote is cast on the relevant resolution:
 - as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
 - by the Chair of the AGM as proxy for a person entitled to vote on the resolution, in accordance with an express authorisation to exercise the proxy as the Chair decides; or
 - in favour of the resolution by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2a: Approval of the FY26 variable incentive equity grants to the CEO and Managing Director – Grant of Share Rights

Valid proxies received	
For	60,371,665
Open	563,376
Against	2,683,844
Abstain	56,129
% cast FOR the Resolution	94.90%
% cast AGAINST the resolution	4.22%

How to vote online

- 1 Click 'Get a Voting Card' (top and bottom of platform)



- 2 Enter your SRN/HIN or Proxy Number and Postcode
Click 'Submit Detail and Vote'

Voting Card

Please provide your Shareholder or Proxy details

SHAREHOLDER DETAILS

Shareholder Number

Post Code

SUBMIT DETAILS AND VOTE

OR

PROXY DETAILS

Proxy Number

SUBMIT DETAILS AND VOTE

- 3 Fill out your voting card for each item of business
Click 'Submit Vote'

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against, Abstain or No Instruction) for each resolution. If you would like to complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the shareholder's voting instructions.

Full Vote

Partial Vote

Resolution 1

For

Against

Abstain

Example Resolution

Resolution 2

For

Against

Abstain

Example Resolution

SUBMIT VOTE

Need help? Call 1800 990 363

Mr Greg Cooper

Chair

Resolution 2b: Approval of the FY26 variable incentive equity grants to the CEO and Managing Director – Grant of Performance Rights

That approval is given for all purposes, including ASX Listing Rule 10.14, for the issue of performance rights to Mr Bernard Reilly as part of his variable incentive equity grant on the terms described in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

Voting exclusion for resolutions 2a and 2b

The Company will disregard any votes on resolutions 2(a) and 2(b):

- cast in favour of the resolution by or on behalf of Mr Bernard Reilly and his associates, regardless of the capacity in which the vote is cast; or
- cast as proxy by a person who is a member of the Company's key management personnel (KMP) on the date of the AGM or their closely related parties,

unless the vote is cast on the relevant resolution:

- as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- by the Chair of the AGM as proxy for a person entitled to vote on the resolution, in accordance with an express authorisation to exercise the proxy as the Chair decides; or
- in favour of the resolution by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2b: Approval of the FY26 variable incentive equity grants to the CEO and Managing Director – Grant of Performance Rights

Valid proxies received	
For	60,812,185
Open	556,391
Against	2,249,852
Abstain	56,591
% cast FOR the Resolution	95.59%
% cast AGAINST the resolution	3.54%

How to vote online

- 1 Click 'Get a Voting Card' (top and bottom of platform)



- 2 Enter your SRN/HIN or Proxy Number and Postcode
Click 'Submit Detail and Vote'

Voting Card

Please provide your Shareholder or Proxy details

SHAREHOLDER DETAILS

Shareholder Number

Post Code

SUBMIT DETAILS AND VOTE

OR

PROXY DETAILS

Proxy Number

SUBMIT DETAILS AND VOTE

- 3 Fill out your voting card for each item of business
Click 'Submit Vote'

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against, Abstain or No Instruction) for each resolution. If you would like to complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the shareholder's voting instructions.

Full Vote

Partial Vote

Resolution 1

For

Against

Abstain

Example Resolution

Resolution 2

For

Against

Abstain

Example Resolution

SUBMIT VOTE

Need help? Call 1800 990 363

Mr Greg Cooper

Chair

Resolution 3: Remuneration Report

To adopt the Remuneration Report for the financial year ended 30 June 2026.

Voting exclusion for resolution 3:

The Company will disregard any votes cast on resolution 3:

- by or on behalf of a member of the Company's KMP whose remuneration is disclosed in the Company's 2026 Remuneration Report or their closely related parties, regardless of the capacity in which the vote is cast; or
- as proxy by a person who is a member of the Company's KMP on the date of the AGM or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on resolution 3:

- in accordance with a direction on the proxy form; or
- by the Chair of the AGM, in accordance with an express authorisation to exercise the proxy even though resolutions 3 and 4 (if required) are connected with the remuneration of the Company's KMP.

Ms Fiona Trafford-Walker

Chair, People and Remuneration Committee

Mr Greg Cooper

Chair

Resolution 3: Remuneration Report

Valid proxies received	
For	59,913,029
Open	563,825
Against	3,053,245
Abstain	103,475
% cast FOR the Resolution	94.31%
% cast AGAINST the resolution	4.81%

How to vote online

- 1
- Click **‘Get a Voting Card’**
(top and bottom of platform)



- 2
- Enter your SRN/HIN or
Proxy Number and Postcode
Click **‘Submit Detail and Vote’**

+

Voting Card

×

Please provide your Shareholder or Proxy details

SHAREHOLDER DETAILS

Shareholder Number

Post Code

SUBMIT DETAILS AND VOTE

OR

PROXY DETAILS

Proxy Number

SUBMIT DETAILS AND VOTE

- 3
- Fill out your voting card
for each item of business
Click **‘Submit Vote’**

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against, Abstain or No Instruction) for each resolution. If you would like to complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the shareholder's voting instructions.

Full Vote

Partial Vote

Resolution 1

For

Against

Abstain

Example Resolution

Resolution 2

For

Against

Abstain

Example Resolution

SUBMIT VOTE

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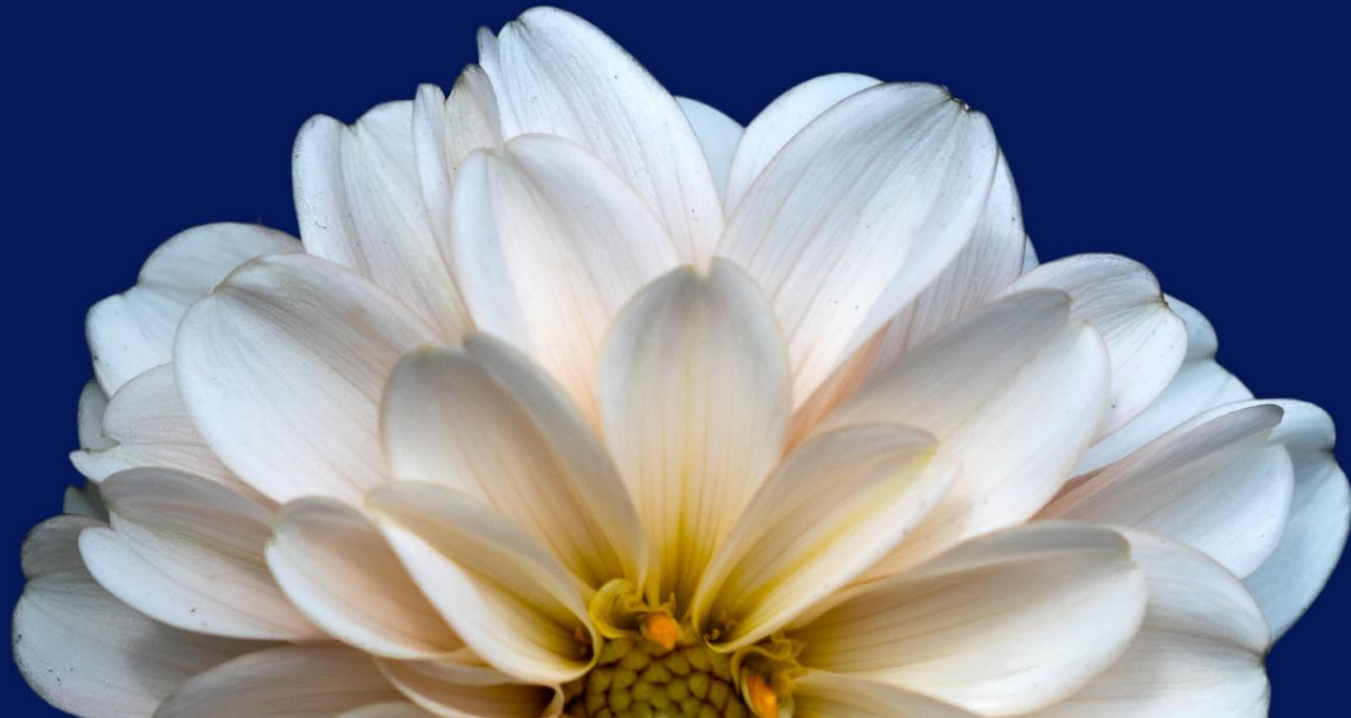
Mr Greg Cooper

Chair

Questions

Thank you

For personal use only



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