ASX Announcement

12 November 2026

ASX Market Announcements Office
ASX Limited
Level 27, 39 Martin Place
SYDNEY NSW 2000

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2026 AGM – Presentation

Please find attached for immediate release in relation to AUB Group Limited (**AUB**) the following document:

- 2026 Annual General Meeting Presentation.

The release of this announcement was authorised by the AUB Board.

For further information, contact Richard Bell, Chief Legal and Risk Officer, on +61 2 9935 2222 or richardb@aubgroup.com.

About AUB Group
AUB Group Limited (ASX: AUB) is an ASX200 listed group comprising insurance brokers and underwriting agencies operating in ~640 locations across 17 countries. Over ~7,000 insurance professionals work with our ~1,600,000 clients to place more than $11bn in insurance premiums with local and foreign insurers.

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AUB Group Limited

Annual General Meeting

12 November 2026

AUB GROUP

AUB GROUP 2026 AGM

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Agenda

1 Chair's Address

2 CEO's Address

3 Formal Business

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Chair's Address



Peter Harmer

Chair

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CEO's Address



Mike Emmett

CEO and Managing Director

AUB TRANSFORMATION: FY19 TO FY26

Seven years of deliberate transformation have built a larger, stronger and more valuable AUB Group, positioned for continued profit growth

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FY20 – Portfolio Refocus
Optimised Head Office, exited Health & Rehabilitation Services and acquired BizCover to sharpen strategic focus and add leading digital capabilities

FY21 – Broker Network Optimisation
Commenced broker consolidation and enhanced the Austbrokers Member Services proposition to strengthen network performance and operating leverage

FY22 – Agencies Platform
Launched AUB's Agency Strategy through acquisition of 360 (FY21), creating a scalable specialist agency platform – followed by investments in SUU (FY23) and Pacific Indemnity (FY25)

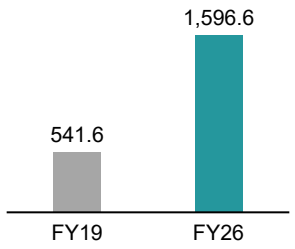
FY23 – Wholesale Capability
Acquired Tysers, expanding AUB's position across the insurance value chain and strengthening international capabilities

FY24 – Global Platform
Focused on integration, operational alignment and delivery of strategic and financial benefits from the Tysers acquisition

FY25 – UK Retail
Expanded UK Retail broking and MGA capabilities through investments in Momentum, Movo and Prestige

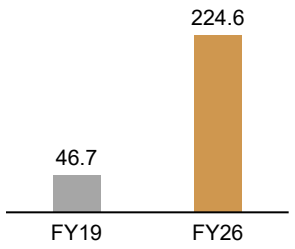
Then and Now – Key Metrics

REVENUE[1] ($m)



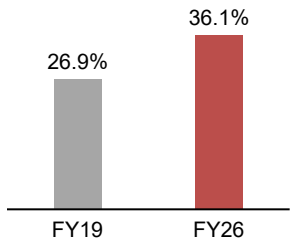
16.7% CAGR
Revenue growth from FY19 to FY26

UNDERLYING NPAT[2] ($m)



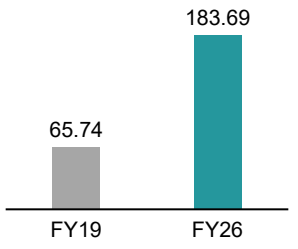
25.1% CAGR
Underlying NPAT growth from FY19 to FY26

EBIT MARGIN[1]



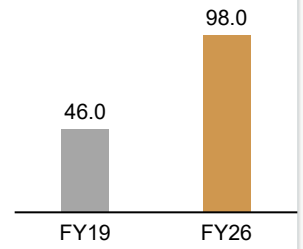
920 BPS
Expansion between FY19 and FY26

EARNINGS PER SHARE (CENTS)



15.8% CAGR
Growth from FY19 to FY26

DIVIDEND CENTS PER SHARE



11.4% CAGR
Growth from FY19 to FY26

1. *In order to give a more comprehensive view of performance, figures include results from 'associates' (not consolidated in the financial statements) at an aggregate 100% of all business revenues, expenses and profits with those of the consolidated businesses before deducting outside shareholder interests. Excludes AUB Group Corporate Revenue and Expenses. Results shown in AUD*
2. *Underlying Net Profit After Tax is the key measure used by management and the board to assess and review business performance. Underlying NPAT is after non-controlling interests and excludes the cost of amortisation of customer and servicing contracts, fair value adjustments on consolidation or deconsolidation, impairment charges, movements in contingent consideration, the impacts of a reduction in interest in associates and disposals of controlled entities, and the costs associated with strategic change programs, arranging debt and acquisition related costs. Results shown in AUD*

FY26 PERFORMANCE OVERVIEW

Continued delivery of strong UNPAT growth and margin expansion

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FY26 GROUP PERFORMANCE

Strong UNPAT growth of 12.2% to $224.6m and 140bps margin expansion to 36.1%

DIVISIONAL PERFORMANCE

International Division delivered Underlying PBT Growth of 19.6% on FY25 with margin expansion of 410bps

Strong Underlying PBT growth in BizCover (19.9%) and Australian Broking (10.0%)

The New Zealand market continues to be challenging. Improvements underway to enhance performance in FY27

Completed the acquisition of Prestige in March 2026 to expand AUB scale in UK Retail

FY27 GUIDANCE

FY27 UNPAT in the range of $250m – $265m ($257.5m midpoint), growth of 11.3% to 18.0% over FY26 (bottom of range increased from $245m)

FY26 DIVISIONAL PERFORMANCE

Strong profit growth in BizCover, International, Australian Broking and Agencies, muted by weakness in New Zealand

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A/NZ Retail[3] for future reporting disclosures

Vs. FY25 comparative period	AUSTRALIAN BROKING	BIZCOVER	NEW ZEALAND	A/NZ RETAIL[3]	AGENCIES	INTERNATIONAL[5]	OPERATING BUSINESSES[2]
Revenue[1]	$647.8m 6.0%	$120.7m 14.0%	$92.3m (5.7%)	$860.8m 5.6%	$240.9m 9.2%	$494.9m *(£251.9m)* 6.2%	$1,596.6m 6.4%
EBIT Margin[1]	38.1% 30bps	47.8% 200bps	33.1% (130bps)	38.9% 50bps	43.7% (50bps) *+80bps Ex. Strata[4]*	27.6% 410bps	36.1% 140bps
EBIT[1]	$246.7m 6.8%	$57.7m 19.0%	$30.5m (9.4%)	$334.9m 7.0%	$105.2m 7.8%	$136.4m *(£70.2m)* 24.5%	$576.5m 10.8%
PBT attributable to equity holders of parent company	$149.1m 10.0%	$22.9m 19.9%	$22.3m (3.9%)	$194.4m 9.2%	$78.0m 8.4%	$124.5m *(£64.1m)* 19.6%	$396.8m 12.1%

1. *In order to give a more comprehensive view of performance, figures include results from 'associates' (not consolidated in the financial statements) at an aggregate 100% of all business revenues, expenses and profits with those of the consolidated businesses before deducting outside shareholder interests. Results shown in AUD*
2. *Excludes AUB Group Corporate Revenue & Expenses*
3. *A/NZ Retail is a new proposed segment that includes Australian Broking, BizCover and New Zealand*
4. *Excludes Strata agencies in FY26 and FY25*
5. *International is a segment that accommodates growth in international jurisdictions and includes Tysers*

FY27 EXECUTION PRIORITIES

Executing against the next phase of AUB's growth agenda through integration, optimisation and disciplined capital deployment

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01

Integrate and scale International

- Complete Prestige/UK Retail integration and realise identified scale benefits
- Expand Tysers/Wholesale capabilities

INTEGRATE

02

Improve portfolio performance

- Accelerate AUB Agencies growth while improving portfolio mix
  - Acquired One Underwriting (+$72m GWP)
- Restore New Zealand performance and optimise the A/NZ portfolio
  - Divested Procare

IMPROVE

03

Compound through capital and capability

- Deploy capital selectively against disciplined return hurdles, including acquisitions and disposals
- Scale technology, data and operational capabilities to improve productivity

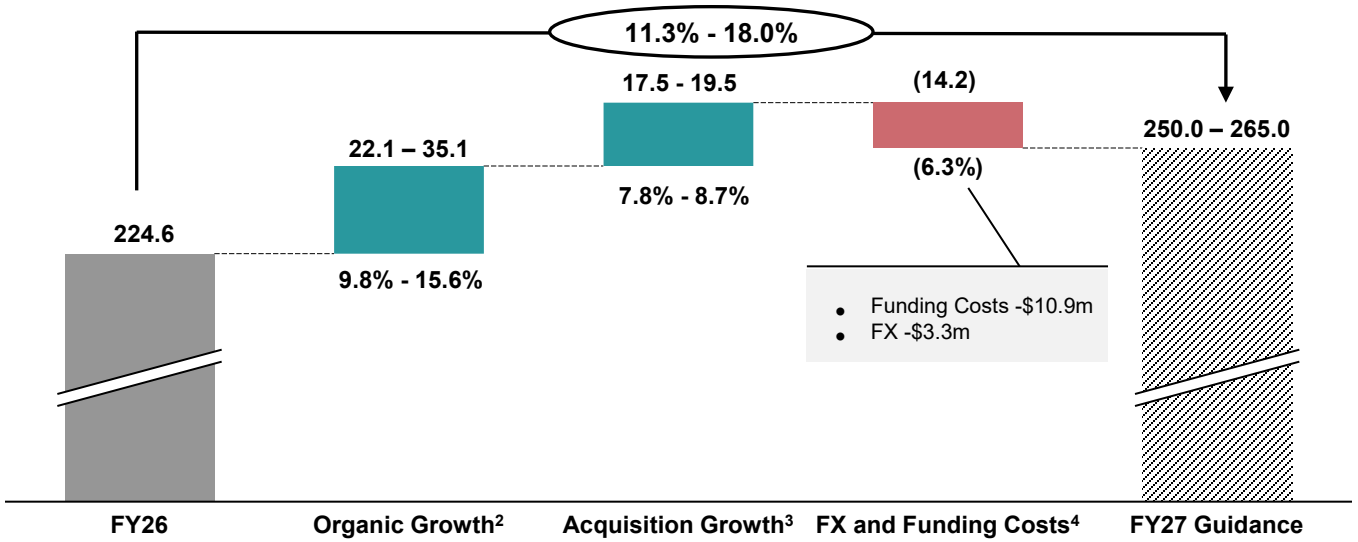
COMPOUND

FY27 OUTLOOK

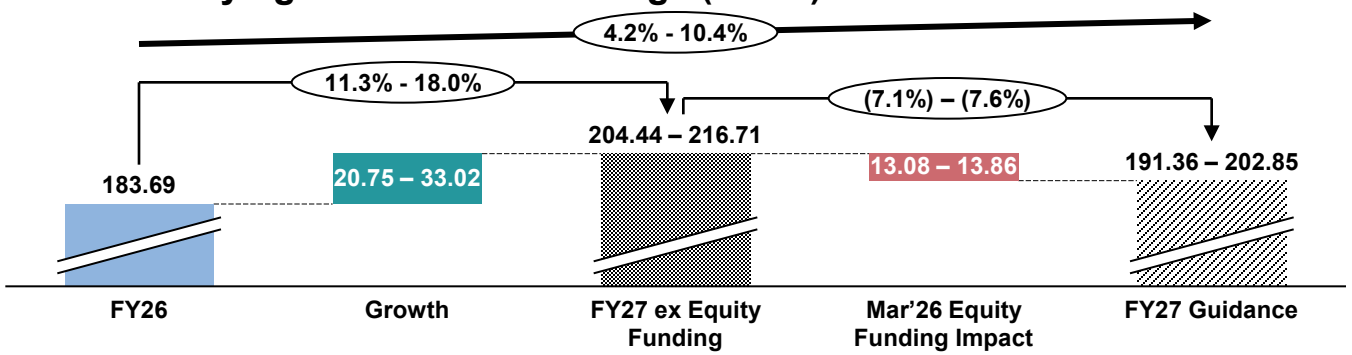
Updated *FY27 Underlying NPAT guidance of $250m–$265m implies earnings growth of 11.3% - 18.0% over FY26 (14.6% growth at the midpoint of $257.5m)*

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FY27 Underlying NPAT[1] Guidance Bridge $m



FY27 Underlying EPS Guidance Bridge (cents)[5]



Scope and Assumptions

Includes contributions from completed or known and highly certain acquisitions

Seasonality

Midpoint assumes 43% / 57% first-half / second-half earnings split

Foreign exchange

- GBP:AUD 1.8874 and GBP:USD 1.3296
- Approximately 50% of forecast USD brokerage income hedged
- FX Sensitivity: a + / -1% change in AUD against USD, impacts FY27 mid-point UNPAT by - / + 0.4% or - / + A$1.0m UNPAT

Funding and Leverage

- Funding cost increase of $10.9m
- USD interest rate exposure hedged at SOFR + 0.61% to July 2027
- Central Bank cash rates by 30 June 2027: Australia 4.85%, UK 4.50%, US 4.25% - 4.50%, NZ 3.50%
- Forecast leverage ratio of ~2.44x at December 2026

1. *Underlying Net Profit After Tax is the key measure used by management and the board to assess and review business performance. Underlying NPAT is after non-controlling interests and excludes the cost of amortisation of customer and servicing contracts, fair value adjustments on consolidation or deconsolidation, impairment charges, movements in contingent consideration, the impacts of a reduction in interest in associates and disposals of controlled entities, and the costs associated with strategic change programs, arranging debt and acquisition related costs*
2. *Organic growth excludes acquisitions growth, FX and funding costs*
3. *Acquisition growth includes the net effect of acquisitions, bolt-ons and increased equity stakes in FY27 vs FY26. The contribution of current period acquisitions is included in acquisition growth, as is the incremental impact on the current period of acquisitions made in the comparative period*
4. *FX calculated by applying 12M to 30 Jun'27 FX rates for all currencies on the 12M to 30 Jun'26 previously reported results, excludes the impact of hedges. Funding costs represents the year on year change in Corporate interest expense*
5. *Underlying EPS calculation = (Underlying NPAT) / (weighted average number of shares ('WANOS'))*

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SUMMARY INFORMATION

This document has been prepared by AUB Group Limited (ABN 60 000 000 715) (AUB). It is a presentation of general background information about AUB's activities current at the date of the presentation. It is information in a summary form and does not purport to be complete. It is to be read in conjunction with AUB's other announcements released to ASX (available at www.asx.com.au). It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with professional advice, when deciding if an investment is appropriate.

TERMINOLOGY

This presentation uses Underlying NPAT to present a clear view of the underlying profit from operations. Underlying NPAT comprises consolidated profit after tax adjusted for value adjustments for the carrying value of associates, after tax profits on the sale of portfolios, interests in associates and controlled entities, contingent consideration adjustments, and income tax credits arising from the recognition of deferred tax assets. It is used consistently and without bias year on year for comparability. A reconciliation to statutory profit is provided in the appendix to this Presentation.

FORWARD LOOKING STATEMENTS

This document contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Due care and attention has been used in the preparation of forecast information. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of AUB, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that the actual outcomes will not differ materially from these statements. Neither AUB nor any other person gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this document will actually occur. Except as required by applicable law or the ASX Listing Rules, AUB disclaims any obligation or undertaking to publicly update any forward-looking statements, whether as a result of new information or future events.

Statements about past performance are not necessarily indicative of future performance.

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