ASX Announcement

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Perpetual Limited
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Perpetual announces Board changes

Perpetual Limited (ASX:PPT) (Perpetual) today announces orderly changes to its Board of Directors as it completes the sale of Corporate Trust and Wealth Management and transitions to a single purpose asset management business.

Perpetual Chairman Tony D'Aloisio AM intends to retire from the Perpetual Board following implementation of the Scheme of Arrangement with Kohlberg Kravis Roberts & Co. L.P. (**KKR**) in early 2025 (**the Transaction**).

Mr Gregory Cooper, appointed Deputy Chairman in May 2024, will assume the role of Chairman on Tony D'Aloisio's retirement.

Perpetual Chairman, Tony D'Aloisio said, "Greg has impeccable experience in global asset management and is the ideal Chair for our future business. He understands the fundamentals of funds management and is highly regarded across the industry. After seven years as Chair of the Perpetual Board, I am pleased to be able hand over to a person of Greg's calibre upon completion of the Transaction. Alongside our incoming CEO Bernard Reilly, Perpetual will have fresh and strong leadership as it enters this next phase in its future."

Independent Non-Executive Directors, Mr Ian Hammond and Ms Nancy Fox AM, will retire at the Annual General Meeting (AGM) on 17 October 2024 in accordance with Perpetual's Board rotation policy. Mr Hammond and Ms Fox have been on the Board since 2015 and Chair the Audit, Risk & Compliance Committee (ARCC) and the People & Remuneration Committee (PARC), respectively.

Perpetual is well advanced with the recruitment of an Independent Non-Executive Director to replace Mr Hammond and Chair the ARCC. Perpetual is in the final stages of that appointment and will make the announcement in time for voting at the AGM.

Ms Fiona Trafford-Walker will chair the PARC following Ms Fox's retirement at the AGM.

Tony D'Aloisio said, "I would like congratulate Fiona and to thank both Nancy and Ian on behalf of the Board and our shareholders for their excellent counsel and commitment to Perpetual over the past nine years. We have implemented an orderly transition of the Board and with our focus now narrowing to asset management, we are establishing a future Board of the size and requisite skills to take the business through its next phase. On my retirement, the Board will have reduced from nine to seven directors."

-ENDS-

This announcement was authorised for release by Perpetual's Board.

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About Perpetual Group

Perpetual Limited (Perpetual Group) is an ASX listed (ASX:PPT) global financial services firm operating a multi-boutique asset management business, as well as wealth management and trustee services businesses.

Perpetual Group owns leading asset management brands including Perpetual, Pendal, Barrow Hanley, J O Hambro, Regnan, Trillium and TSW.

Perpetual Group's wealth management division services high-net worth clients, not for profits, and private businesses through brands such as Perpetual Private, Fordham and Jacaranda Financial Planning.

Perpetual Group's corporate trust division provides services to managed funds, the debt market and includes a growing digital business, encompassing Laminar Capital.

Headquartered in Sydney, Perpetual services its global client base from offices across Australia as well as internationally from Asia, Europe, the United Kingdom and United States.