22 September 2026

Notice of 2026 Annual General Meeting

Magellan Financial Group Ltd ("MFG"), in accordance with the ASX Listing Rules, attaches copies of the following documents which are being despatched to shareholders today:

- 2026 Notice of Annual General Meeting ("AGM");
- 2026 AGM Voting/Proxy Form;
- letter of access to shareholders; and
- an email to shareholders regarding access to the Notice and online proxy voting.

Further information on the AGM, including the attached Notice of Meeting, is available on MFG's website at http://www.magellanfinancialgroup.com/shareholder-centre/annual-general-meeting/.

This document was authorised for release by MFG's Continuous Disclosure Committee.

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About us

MFG is a diversified Financial Markets, Corporate Finance and Investment Management firm with over 590 employees and over $40 billion in assets under management.

Subject to shareholder approval at the Annual General Meeting on 22 October 2026, MFG's name will be changed to Barrenjoey Group Limited and it will trade on the ASX under the ticker 'BJY'.

MFG

Notice of 2026 Annual General Meeting

Notice is hereby given that the Annual General Meeting (AGM) of Magellan Financial Group Ltd (ACN 108 437 592) (MFG) will be held as follows:

Date:	Thursday, 22 October 2026
Time:	9:00am (Sydney time)
Venue:	Museum of Sydney, Warrane Theatre Corner of Bridge and Phillip Streets Sydney NSW 2000
Online access:	https://bit.ly/MFG-AGM2026

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Chair's message

Dear Shareholder,

On behalf of the Board, I am pleased to invite you to the 2026 Annual General Meeting (**AGM**) of Magellan Financial Group Ltd (**MFG**), to be held on Thursday, 22 October 2026 at 9:00am (Sydney time) at the Museum of Sydney, Warrane Theatre, corner of Bridge and Phillip Streets, Sydney NSW 2000.

This is the first AGM since MFG merged with Barrenjoey Capital Partners (**Barrenjoey**), a transaction that has reshaped your company into a diversified financial services group spanning financial markets, corporate finance and investment management. This has been a significant evolution for the Group.

The Board and management team remain focused on integrating the two businesses and positioning them for growth. In doing so, we have ensured the Board has the right balance of skills and experience to oversee the Group through this period of change.

This AGM will be my first as Chair of MFG. Following the merger, the Board has been substantially reconstituted: five Directors who served on the Barrenjoey Board joined the MFG Board and are standing for election at the AGM. Deborah Page AM, who continues as Chair of the Audit Committee, is standing for re-election and Peeyush Gupta AM is standing for election this year, both of whom are experienced directors.

I also thank John Eales AM, the Chair of the Remuneration and People Committee, who will retire as a non-executive director at the conclusion of the 2026 AGM, and David Dixon who retired from the Board in July.

Reflecting the Group's expanded operations, and to provide a strong foundation for future growth, the AGM will also include a resolution seeking your approval to change the company's name to Barrenjoey Group Limited. If passed, our ASX ticker will also change from MFG to BJY.

The AGM remains an important opportunity for you to hear directly from your Board and CEO Brian Benari, to ask questions, and to vote on the resolutions before the meeting.

Further information on how to attend the AGM, ask questions and vote is set out on the following pages of this Notice, together with the Explanatory Notes which provide further background on each item of business.

Shareholders who are unable to attend in person are welcome to view the AGM through a live webcast, and I would encourage you to submit any questions in advance so that we can address the topics that matter most to you.

On behalf of the Board, thank you for your continued support of MFG. I look forward to your participation in the AGM.

Yours sincerely,

David Gonski AC
Chair

22 September 2026

AGM overview – voting and viewing

Thursday, 22 October 2026, 9:00am (Sydney time)
Museum of Sydney, Warrane Theatre, corner of Bridge and Phillip Streets, Sydney NSW 2000
Also available via live webcast

This Notice of Meeting should be read together with the accompanying Explanatory Notes, which form part of, and should be read together with, this Notice. If you are unable to attend the AGM in person, you are invited to view the live webcast: https://bit.ly/MFG-AGM2026.

The AGM is an important opportunity for Shareholders to interact with Directors and to hear from the Chair and the CEO, to ask questions of the Board and the Auditor, and to consider and vote on resolutions before the meeting.

Directors standing for election or re-election this year (Resolutions 2 to 8) have each prepared a short video which Shareholders can view in advance of the AGM at https://magellanfinancialgroup.com/shareholder-centre/annual-general-meeting/. These videos have been prepared in addition to the biographies of each relevant director in the Explanatory Notes to this Notice.

How to vote

- Vote online at https://www.votingonline.com.au/mfgagm2026 by 9:00am (Sydney time) on Tuesday, 20 October 2026;
- Appoint a proxy (up to two) using the personalised Proxy Form accompanying this Notice and returning it to MFG's share registry, Boardroom, by posting it using the reply-paid envelope, or by lodging it online at https://www.votingonline.com.au/mfgagm2026 by 9:00am (Sydney time) on Tuesday, 20 October 2026; or
- Vote in person (or by corporate representative or attorney) at the AGM.

A proxy need not be a shareholder of MFG. Where two proxies are appointed, each proxy can represent a specific proportion or number of shares. If no number or proportion is specified, each proxy will represent half the Shareholder's votes.

Shareholders viewing the AGM through the live webcast will not be able to vote online during the AGM and should lodge a proxy or direct vote in advance.

Voting entitlement and method

MFG has determined, in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), that for the purposes of the AGM (including voting) shares will be taken to be held by those persons recorded on MFG's register of members as at 7:00pm (Sydney time) on Tuesday, 20 October 2026.

The Chair of the AGM intends to conduct voting on each item of business by way of a poll, rather than a show of hands.

Viewing the meeting

The AGM will be livestreamed. Shareholders can view the AGM by registering online at https://bit.ly/MFG-AGM2026.

Shareholders viewing the live webcast will **not** be able to vote online during the AGM.

Shareholders who are unable to physically attend the meeting and wish to submit questions are encouraged to send questions to the Board and the Auditor ahead of the AGM by emailing shareholders@barrenjoey.com.

MFG will not be hosting a separate teleconference for this AGM.

A recording of the AGM will be made available on MFG's website following the AGM.

Getting to the AGM

The AGM will be held in the Warrane Theatre at the Museum of Sydney, located on the corner of Bridge and Phillip Streets, Sydney NSW 2000.

Registration will be available from 8:30am (Sydney time) on the day of the AGM. Please allow time to complete Shareholder registration upon arrival. If you are appointed as a proxy, please identify yourself to the registration team.

By public transport

The Museum of Sydney is located approximately 300 metres from Circular Quay, which is serviced by trains, buses, light rail and ferries.

By car

There is no parking at the Museum, and street parking is very limited. The nearest carpark is located at Governor Phillip & Macquarie Tower. Enter from Young Street / Farrer Place.

Please bring the personalised Proxy Form attached to this Notice with you to facilitate registration. If you do not bring the Proxy Form with you, you will still be able to attend the AGM, but our representatives will need to verify your identity at registration.

Asking a question

Before the AGM

Shareholders may submit written questions to the Board or the Auditor (about the conduct of the audit, the preparation and content of the Independent Auditor's Report, the accounting policies adopted by MFG in the preparation of its financial statements for the year ended 30 June 2026, or the Auditor's independence) in advance of the AGM by emailing shareholders@barrenjoey.com.

Written questions must be received by no later than 5:00pm (Sydney time) on Tuesday, 20 October 2026.

At the AGM

A reasonable opportunity will be given to Shareholders as a whole to ask questions or make comments in person at the AGM.

Questions and comments should be confined to the management of MFG, the Financial Report, the Directors' Report (including the Remuneration Report) and the Independent Auditor's Report for the year ended 30 June 2026 and other agenda items. Questions to the Auditor must be in relation to the conduct of the audit, the preparation and content of the Independent Auditor's Report, the accounting policies adopted by MFG in the preparation of its financial statements for the year ended 30 June 2026, or the Auditor's independence. The Chair of the AGM will outline the process for asking questions at the start of the meeting.

If attending online through the webcast, Shareholders will **not** be able to submit written questions through the webcast platform, however may submit written questions before the AGM by emailing shareholders@barrenjoey.com.

Only Shareholders (or their appointed proxies, attorneys or representatives) may ask questions in person.

Business of the meeting

Item	Details	Resolution type	Board recommendation[1]
Financial Statements	**Financial Statements and Reports** To receive and consider the Financial Report, Directors' Report and Independent Auditor's Report for the year ended 30 June 2026.	No vote required	*N/A*
Resolution 1	**Remuneration Report** To consider, and if thought fit, pass the following as an ordinary resolution: That the Remuneration Report of MFG for the year ended 30 June 2026 be adopted. *A voting exclusion applies to this resolution.*	Ordinary (advisory only)	IN FAVOUR
Resolution 2	**Election of Mr David Gonski AC** To consider, and if thought fit, pass the following as an ordinary resolution: That Mr David Gonski AC, a Director appointed by the Board with effect on 1 July 2026, retiring in accordance with Article 47(d) of MFG's Constitution and ASX Listing Rule 14.4 and, being eligible, is elected as a Director of MFG.	Ordinary	IN FAVOUR
Resolution 3	**Election of Mr Paul Compton** To consider, and if thought fit, pass the following as an ordinary resolution: That Mr Paul Compton, a Director appointed by the Board with effect on 1 July 2026, retiring in accordance with Article 47(d) of MFG's Constitution and ASX Listing Rule 14.4 and, being eligible, is elected as a Director of MFG.	Ordinary	IN FAVOUR
Resolution 4	**Election of Mr Peeyush Gupta AM** To consider, and if thought fit, pass the following as an ordinary resolution: That Mr Peeyush Gupta AM, a Director appointed by the Board with effect on 1 November 2025, retiring in accordance with Article 47(d) of MFG's Constitution and ASX Listing Rule 14.4 and, being eligible, is elected as a Director of MFG.	Ordinary	IN FAVOUR

[1] Each Director abstains from making a recommendation on their own re-election or election.

Item	Details	Resolution type	Board recommendation[1]
Resolution 5	**Election of Ms Fiona Hick** To consider, and if thought fit, pass the following as an ordinary resolution: That Ms Fiona Hick, a Director appointed by the Board with effect on 1 July 2026, retiring in accordance with Article 47(d) of MFG's Constitution and ASX Listing Rule 14.4 and, being eligible, is elected as a Director of MFG.	Ordinary	IN FAVOUR
Resolution 6	**Election of Dr Philip Lowe** To consider, and if thought fit, pass the following as an ordinary resolution: That Dr Philip Lowe, a Director appointed by the Board with effect on 1 July 2026, retiring in accordance with Article 47(d) of MFG's Constitution and ASX Listing Rule 14.4 and, being eligible, is elected as a Director of MFG.	Ordinary	IN FAVOUR
Resolution 7	**Election of The Hon. Kelly O'Dwyer** To consider, and if thought fit, pass the following as an ordinary resolution: That The Hon. Kelly O'Dwyer, a Director appointed by the Board with effect on 1 July 2026, retiring in accordance with Article 47(d) of MFG's Constitution and ASX Listing Rule 14.4 and, being eligible, is elected as a Director of MFG.	Ordinary	IN FAVOUR
Resolution 8	**Re-election of Mrs Deborah Page AM** To consider, and if thought fit, pass the following as an ordinary resolution: That Mrs Deborah Page AM, a Director retiring by rotation in accordance with Article 47(a) of MFG's Constitution and ASX Listing Rule 14.4, and being eligible, is re-elected as a Director of MFG.	Ordinary	IN FAVOUR
Resolution 9	**Change of company name to Barrenjoey Group Limited** To consider, and if thought fit, pass the following resolution as a special resolution: That the company's name be changed from Magellan Financial Group Ltd to Barrenjoey Group Limited, and the Constitution of the company be amended to reflect the change of name of company to Barrenjoey Group Limited by changing all references to Magellan Financial Group Ltd to Barrenjoey Group Limited.	Special (75% majority)	IN FAVOUR

Full details of each item, including relevant background, voting exclusion statements and Directors' recommendations, are set out in the Explanatory Notes beginning on the following page.

[1] Each Director abstains from making a recommendation on their own re-election or election.

Explanatory Notes

These Explanatory Notes have been included to provide information about the items of business to be considered at MFG's AGM to be held on **Thursday, 22 October 2026 at 9:00am (Sydney time)**.

Financial Statements and Reports

As required by section 317 of the *Corporations Act 2001* (Cth) (**Corporations Act**), MFG's Financial Report, Directors' Report and Independent Auditor's Report for the year ended 30 June 2026 will be presented for consideration at the AGM. No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on all aspects of these reports. Shareholders will also have a reasonable opportunity to ask the Auditor questions relevant to the conduct of the audit, the preparation and content of the Independent Auditor's Report, the accounting policies adopted by MFG in the preparation of its financial statements for the year ended 30 June 2026, or the Auditor's independence. MFG's Financial Report, Directors' Report and Independent Auditor's Report are contained in MFG's 2026 Annual Report available on MFG's website at: https://magellanfinancialgroup.com/shareholder-centre/results.

Resolution 1 – Remuneration Report

A resolution for the adoption of the Remuneration Report must be considered and voted on in accordance with section 250R(2) of the Corporations Act.

The Remuneration Report forms part of the Directors' Report contained in MFG's Annual Report. The Remuneration Report details the remuneration arrangements for the key management personnel of MFG (who comprise the Directors and Group executives as disclosed in the Remuneration Report) (**KMP**). The vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the Directors or MFG. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of MFG.

Directors' recommendation

The Board **recommends** that Shareholders vote **IN FAVOUR** of the adoption of the **Remuneration Report**.

Subject to the voting exclusion statement below, the Chair of the AGM intends to vote all undirected proxies **IN FAVOUR** of the adoption of the Remuneration Report.

Voting exclusion statement

MFG will disregard any votes cast on Resolution 1:

- by, or on behalf of, a member of the KMP named in MFG's Remuneration Report or any of their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of MFG's key management personnel at the date of the AGM, or any of their closely related parties.

However, votes will not be disregarded if they are cast on Resolution 1:

- by a person as proxy or attorney for a Shareholder who is entitled to vote on the resolution, in accordance with a direction given to the proxy or attorney on how to vote on Resolution 1; or
- by the Chair of the AGM as proxy or attorney for a Shareholder who is entitled to vote on the resolution, and the Chair has received express authority to vote undirected proxies as the Chair sees fit, even though the resolution is connected directly or indirectly with the remuneration of a member of MFG's KMP.

Resolutions 2 to 8 – Election and Re-election of Directors

Director videos

Rather than addressing Shareholders individually during the AGM, each Director standing for election or re-election (Resolutions 2 to 8) has recorded a short video in which they speak to the skills and experience they bring to the Board. These videos are available on MFG's website at: https://magellanfinancialgroup.com/shareholder-centre/annual-general-meeting/. Shareholders are encouraged to view the videos ahead of the meeting. These videos are in addition to the biographies for each relevant director as set out below.

Resolution 2 – Election of Mr David Gonski AC

Mr David Gonski AC retires in accordance with Article 47(d) of MFG's Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for election.

Mr David Gonski AC

Appointed: Independent Non-Executive Chair from 1 July 2026
Board Committees: Chair of MFG Nominations Committee; member of MFG Audit Committee (ex officio), MFG Risk Committee (ex officio) and MFG Remuneration and People Committee

Mr Gonski is Independent Non-Executive Chair of MFG. David joined the Board in July 2026 and previously served as the Independent Non-Executive Chair of Barrenjoey Capital Partners.

Mr Gonski has extensive experience as a company director and chair. He is currently Chairman of the University of New South Wales Foundation Limited, Emeritus Chancellor and Emeritus Professor of the University of New South Wales (**UNSW**), Chairman of Sydney Airport Corporation, Levande Living, a Member of the Board of the Lowy Institute for International Policy, a Non-Executive Member of LeapFrog Investment's Global Leadership Council, a Patron of The Australian Indigenous Education Foundation and Raise Foundation and a Founding Panel Member of Adara Partners.

Mr Gonski was previously Chairman of the Australia and New Zealand Banking Group Ltd, and Chair of the Review to Achieve Educational Excellence in Australian Schools for the Commonwealth Government of Australia. He was also a Member of the Takeovers Panel, the ASIC External Advisory Panel and Director of Singapore Airlines Limited, the Westfield Group and Singapore Telecommunications Limited, Chairman of Coca-Cola Amatil Ltd, The Australian Securities Exchange Ltd, the Sydney Theatre Company, the Guardians of the Future Fund, the Australia Council for the Arts, the Board of Trustees of Sydney Grammar School and Investec Bank (Australia) Ltd.

Mr Gonski holds a Bachelor of Commerce and a Bachelor of Laws from UNSW, is a Fellow (Life) of the Australian Institute of Company Directors and holds honorary doctorates in Law from UNSW and the University of Wollongong, and an honorary Doctorate of Business from the University of Sydney. He was appointed a Companion of the Order of Australia in 2007 and received the Centenary Medal in 2003.

The Board considers that Mr Gonski is independent.

The Board supports Mr Gonski's election given his extensive chair and governance experience across major ASX-listed and public interest entities, his experience chairing Barrenjoey Capital Partners immediately prior to its merger with MFG, and the value the Board considers his leadership will bring to the company as it enters its next phase of growth.

Directors' recommendation

Following an assessment of Mr Gonski's performance, the Board (with Mr Gonski abstaining) **recommends** that Shareholders vote **IN FAVOUR** of the **election of Mr David Gonski AC**.

The Chair of the AGM intends to vote undirected proxies **IN FAVOUR** of the **election of Mr David Gonski AC**.

Resolution 3 – Election of Mr Paul Compton

Mr Paul Compton retires in accordance with Article 47(d) of MFG's Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for election.

Mr Paul Compton

Appointed: Non-Executive Director from 1 July 2026

Board Committees: Member of MFG Nominations Committee

Mr Compton is Chairman of Investment Banking at Barclays Bank PLC, based in New York. He joined the Board in July 2026 and previously served as Non-Executive Director of Barrenjoey.

Previously, Mr Compton served as the Global Head of Corporate & Investment Bank (comprising of Investment Banking, Markets and Corporate Banking), and President of Barclays Bank PLC (BBPLC), leading the provision of funding, financing, strategic advice and risk management for financial institutions, money managers, governments, supranationals and corporate clients. He was also previously the Barclays Group Chief Operating Officer, and Chief Executive Officer of Barclays Execution Services, delivering operations and technology services to Barclays businesses globally.

Before joining Barclays in 2016, Mr Compton served for nearly two decades in a variety of senior roles at JPMorgan Chase, and prior to that spent over 10 years at Ernst & Young in the Brisbane and New York offices.

Mr Compton is a Director of BetaNXT, n-Lorem Foundation, The University of Queensland in America and the International Advisory Board of British American Business.

Mr Compton holds a Bachelor of Commerce and a Bachelor of Economics from the University of Queensland, Australia. He received post-graduate qualifications from the Institute of Chartered Accountants in Australia and the Securities Institute of Australia.

Having regard to Mr Compton's role at Barclays, the Board considers that he is not an independent director.

The Board supports Mr Compton's election given his extensive senior leadership experience across global investment banking, markets and corporate banking, his understanding of the Barrenjoey business through his role as Non-Executive Director, and the value the Board considers his experience will bring in supporting the Group's strategy and growth.

Directors' recommendation

Following an assessment of Mr Compton's performance, the Board (with Mr Compton abstaining) **recommends** that Shareholders vote **IN FAVOUR** of the **election of Mr Paul Compton**.

The Chair of the AGM intends to vote undirected proxies **IN FAVOUR** of the **election of Mr Paul Compton**.

Resolution 4 – Election of Mr Peeyush Gupta AM

Mr Peeyush Gupta AM retires in accordance with Article 47(d) of MFG's Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for election.

Mr Peeyush Gupta AM

Appointed: Non-Executive Director from 1 November 2025

Board Committees: Member of MFG Audit Committee, MFG Risk Committee and MFG Nominations Committee

Mr Gupta was appointed to the Board with effect on 1 November 2025.

With over 40 years' experience in the finance sector, Mr Gupta has a track record of starting and growing businesses, managing businesses through digital transformation and industry disruption, as well as supporting them through acquisitions and growth focussed agendas.

Mr Gupta is currently Chair of Liberty Financial Group Limited (appointed October 2024 and Non-Executive Director from July 2024) and a Non-Executive Director of Dexus (appointed April 2024), Great Southern Bank, Chartered Accountants Australia and New Zealand, Quintessence Labs, The George Institute and Northern Territory Aboriginal Investment Corporation.

Mr Gupta was the co-founder and inaugural CEO of IPAC Securities, a firm providing financial advice and institutional portfolio management with operations in Australia, New Zealand, Singapore, Hong Kong and South Africa. He was also a Non-Executive Director of National Australia Bank (November 2014 – December 2023) and Link Administration Holdings Limited (November 2016 – November 2023). He has served as a Director and Chair on boards across a variety of sectors, including financial services, insurance, government, media, accounting and technology, and as the Chair of a large superannuation fund.

Mr Gupta is an alumnus of Harvard, London and UNSW business schools. In 2019, he was made a Member of the Order of Australia for services to business and the community.

The Board considers that Mr Gupta is independent.

The Board supports Mr Gupta's election given his extensive experience across the finance sector, his track record in building and leading businesses through periods of growth, disruption and transformation, and his current and prior board and chair experience across a range of financial services and other organisations.

Directors' recommendation

Following an assessment of Mr Gupta's performance, the Board (with Mr Gupta abstaining) **recommends** that Shareholders vote **IN FAVOUR** of the **election of Mr Peeyush Gupta AM**.

The Chair of the AGM intends to vote undirected proxies **IN FAVOUR** of the **election of Mr Peeyush Gupta AM**.

Resolution 5 – Election of Ms Fiona Hick

Ms Fiona Hick retires in accordance with Article 47(d) of MFG's Constitution and ASX Listing Rule 14.4 and, being eligible, offers herself for election.

Ms Fiona Hick

Appointed: Non-Executive Director from 1 July 2026

Board Committees: Member of MFG Risk Committee and MFG Nominations Committee

Ms Hick joined the Board in July 2026 and previously served as Non-Executive Director of Barrenjoey.

Ms Hick is an experienced director and senior executive with more than 30 years' experience across the energy, mineral and resources sectors, having held senior roles at Rio Tinto, Woodside Energy Group and Fortescue Metals Group. Ms Hick is currently a Non-Executive Director of Origin Energy Limited (appointed August 2025), Evolution Mining Limited (appointed July 2024), Dyno Nobel Limited (appointed September 2024), and Royal Flying Doctor Service Western Operations (appointed April 2026). She was previously a Board Member of Infrastructure Western Australia (August 2024 – 2026).

Ms Hick has held a wide range of roles, including leading global operations and brings expertise in a range of areas, including engineering and technology, financial management, regulatory affairs and people and culture.

Ms Hick was President of the Chamber of Minerals and Energy of Western Australia (**CMEWA**) from 2021 to 2023, and Chair of its Advisory Board. In 2019, she received CMEWA's Outstanding Woman in Resources Award.

Ms Hick holds a Bachelor of Engineering from The University of Western Australia and a Bachelor of Applied Science from Murdoch University. She is a Fellow of the Institute of Engineers, an Associate Fellow of the Australian Institute of Management and a Fellow of the Australian Institute of Company Directors.

Ms Hick was previously employed by Barrenjoey Capital Partners, to assist with diversity initiatives to support women's progression into revenue generating and leadership roles (until 1 July 2025). On that basis, the Board considers that Ms Hick is not presently, and will not as at the date of the AGM be, an independent director.

The Board supports Ms Hick's election given her extensive senior executive experience and understanding of the Barrenjoey business through her role as Non-Executive Director, her current non-executive director experience across a range of ASX-listed companies, and the diversity of sector experience and perspective she brings to the Board.

Directors' recommendation

Following an assessment of Ms Hick's performance, the Board (with Ms Hick abstaining) **recommends** that Shareholders vote **IN FAVOUR** of the **election of Ms Fiona Hick**.

The Chair of the AGM intends to vote undirected proxies **IN FAVOUR** of the **election of Ms Fiona Hick**.

Resolution 6 – Election of Dr Philip Lowe

Dr Philip Lowe retires in accordance with Article 47(d) of MFG's Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for election.

Dr Philip Lowe

Appointed: Non-Executive Director from 1 July 2026
Board Committees: Chair of MFG Risk Committee; member of MFG Audit Committee and MFG Nominations Committee

Dr Lowe joined the Board in July 2026 and previously served as Non-Executive Director of Barrenjoey.

Dr Lowe was Governor of the Reserve Bank of Australia (**RBA**) from 2016 to September 2023. He was Chair of the Reserve Bank Board and Payments System Board, and Chair of the Council of Financial Regulators. His career at the RBA spanned more than 43 years and he spent two years at the Bank for International Settlements working on financial stability issues. He chaired the Committee on the Global Financial System of the Bank for International Settlements from 2018 to 2023.

Dr Lowe is currently Chair of Future Generation Australia Ltd (since March 2024) and the Chair of the ASX's Advisory Group on Corporate Governance.

Dr Lowe holds a PhD from the Massachusetts Institute of Technology in Economics and a Bachelor of Commerce (Honours) in Economics/Econometrics from the University of New South Wales.

The Board considers that Dr Lowe is independent.

The Board supports Dr Lowe's election given his extensive experience in monetary policy and the financial system at the RBA, including as Governor, his understanding of the Barrenjoey business through his role as Non-Executive Director, and the insight and perspective he brings to the Board on macroeconomic and financial system matters relevant to the Group's business.

Directors' recommendation

Following an assessment of Dr Lowe's performance, the Board (with Dr Lowe abstaining) **recommends** that Shareholders vote **IN FAVOUR** of the **election of Dr Philip Lowe**.

The Chair of the AGM intends to vote undirected proxies **IN FAVOUR** of the **election of Dr Philip Lowe**.

Resolution 7 – Election of The Honourable Kelly O'Dwyer

The Hon. Kelly O'Dwyer retires in accordance with Article 47(d) of MFG's Constitution and ASX Listing Rule 14.4 and, being eligible, offers herself for election.

The Hon. Kelly O'Dwyer

Appointed: Non-Executive Director from 1 July 2026

Board Committees: Member of MFG Remuneration and People Committee and MFG Nominations Committee

Ms O'Dwyer joined the Board in July 2026 and previously served as Non-Executive Director of Barrenjoey.

Ms O'Dwyer served in the Australian Parliament as a Senior Cabinet Minister holding several key economic portfolios, including Minister for Jobs and Industrial Relations, Minister for Revenue and Financial Services, Minister for Small Business, and Assistant Treasurer. She also served on the Cabinet's Budget Committee (the Expenditure Review Committee) and held the portfolio of Minister for Women, as well as Minister Assisting the Prime Minister with the Public Service.

Ms O'Dwyer is a Non-Executive Director of HMC Capital Limited (appointed November 2020), HCW Funds Management Limited (appointed August 2021), HMC Digital Infrastructure Ltd (appointed November 2024), EQT Holdings Limited (appointed March 2021), and the Australian Government's National Reconstruction Fund Corporation (appointed September 2023). She is a Corporate Council Member of the European Australian Business Council, and an Advisory Group Member of Kearney ANZ.

Prior to entering Parliament, Ms O'Dwyer worked in law, government and finance and brings insights across a range of sectors, including funds management, superannuation, workplace relations, foreign investment, law and banking.

Ms O'Dwyer holds a Bachelor of Laws (Hons) and Bachelor of Arts from the University of Melbourne and is a member of Chief Executive Women.

The Board considers that Ms O'Dwyer is independent.

The Board supports Ms O'Dwyer's election given her senior experience in economic and financial services policy gained as a Member of Federal Cabinet, her understanding of the Barrenjoey business through her role as Non-Executive Director, and her current non-executive director experience across ASX-listed companies, which the Board considers will contribute valuable perspective to Board deliberations.

Directors' recommendation

Following an assessment of Ms O'Dwyer's performance, the Board (with Ms O'Dwyer abstaining) **recommends** that Shareholders vote **IN FAVOUR** of the **election of Ms Kelly O'Dwyer**.

The Chair of the AGM intends to vote undirected proxies **IN FAVOUR** of the **election of Ms Kelly O'Dwyer**.

Resolution 8 – Re-election of Mrs Deborah Page AM

Mrs Deborah Page AM retires in accordance with Article 47(a) of MFG's Constitution and ASX Listing Rule 14.4 and, being eligible, offers herself for re-election.

Mrs Deborah Page AM

Appointed: Non-Executive Director from 3 October 2023; elected at MFG's AGM on 8 November 2023
Board Committees: Chair of MFG Audit Committee; member of MFG Risk Committee and MFG Nominations Committee

Mrs Page is an experienced chair and company director with broad industry experience spanning various ASX-listed, private, public sector and regulated entities, including in the funds management, property, insurance and technology sectors. She is currently a Non-Executive Director of NEXTDC Limited (appointed November 2025) and Growthpoint Properties Australia Limited (appointed March 2021).

Mrs Page was recently Non-Executive Director of The Star Entertainment Group Limited (March 2023 – November 2025) and Brickworks Limited (July 2014 – September 2025).

Mrs Page was also previously Chairman of Pendal Group Limited and Investa Listed Funds Management Limited (the responsible entity of ASX-listed Investa Office Fund), and a Non-Executive Director of Service Stream Limited, GBST Holdings Limited, Australian Renewable Fuels Limited and Investa Property Group.

Mrs Page is a Chartered Accountant, with dual audit partner and CFO experience, and brings extensive governance experience as well as experience in corporate finance, accounting, audit, mergers and acquisitions, capital markets, insurance and joint venture arrangements.

She holds a Bachelor of Economics from the University of Sydney and is a Fellow of Chartered Accountants Australia and New Zealand and the Australian Institute of Company Directors. She is a Member of the Takeovers Panel and Chief Executive Women. In 2006, she was made a Member of the Order of Australia for services to public health, business and the accounting profession.

The Board considers that Mrs Page is independent.

The Board supports Mrs Page's re-election given her strong performance as Chair of the MFG Audit Committee (and previously the MFG Audit and Risk Committee), her extensive experience as a chartered accountant, audit partner and company director across a range of ASX-listed and regulated entities, and the continuity of financial and governance expertise she brings to the Board.

Directors' recommendation

Following an assessment of Mrs Page's performance, the Board (with Mrs Page abstaining) **recommends** that Shareholders vote **IN FAVOUR** of the **re-election of Mrs Deborah Page AM.**

The Chair of the AGM intends to vote undirected proxies **IN FAVOUR** of the **re-election of Mrs Deborah Page AM.**

Resolution 9 – Change of Company Name

Further to MFG's ASX announcement dated 12 June 2026, Shareholder approval is sought to change the company's name from Magellan Financial Group Ltd to **Barrenjoey Group Limited**.

Resolution 9 is a special resolution and therefore requires the approval of at least 75% of the votes cast by MFG Shareholders who are eligible to vote on this resolution.

The combined Group's earnings have been materially diversified across corporate finance, fixed income, equities and investment management. The Board believes that a unified brand best positions the Group for its next phase and has determined that **Barrenjoey Group Limited** provides the strongest foundation.

Pursuant to section 157 of the Corporations Act, a company that wishes to change its name must pass a special resolution adopting the new name and lodge an application in the prescribed form with the Australian Securities and Investments Commission (**ASIC**).

If Resolution 9 is passed, then the change of name will take effect when ASIC alters the details of MFG's registration, and MFG's Constitution will be amended to reflect the change of name.

MFG has reserved the name Barrenjoey Group Limited with ASIC to ensure that it will be available if the resolution is passed and an application to change the name of the company is registered by ASIC.

If Resolution 9 is passed and the company's name is changed, then MFG's ASX ticker will change from MFG to **BJY**. The ASX ticker code "BJY" has been reserved by the Company.

Directors' recommendation

The Board **recommends** that Shareholders vote **IN FAVOUR** of the **change of company name to Barrenjoey Group Limited.**

The Chair of the AGM intends to vote undirected proxies **IN FAVOUR** of the **change of company name to Barrenjoey Group Limited.**

Attachments and corporate directory

Attached to this Notice of Meeting are:

- your personalised Proxy Form; and
- MFG's Annual Report (only for Shareholders who previously elected to receive a printed copy).

Shareholders who did not elect to receive a printed copy of the Annual Report can access it from MFG's website at https://magellanfinancialgroup.com/shareholder-centre/results.

By order of the Board

Annette Spencer | Company Secretary

22 September 2026

Corporate directory

Registered office

Quay Quarter Tower, Level 19, 50 Bridge Street, Sydney NSW 2000

Share Registry

Boardroom Pty Limited, Level 8, 210 George Street, Sydney NSW 2000

Mail: GPO Box 3993, Sydney NSW 2001

Email: enquiries@boardroomlimited.com.au

Shareholder information

Email: shareholders@barrenjoey.com

Website: https://magellanfinancialgroup.com/

MFG

All Correspondence to:

By Mail	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001 Australia
By Fax:	+61 2 9290 9655
Online:	www.boardroomlimited.com.au
By Phone:	(within Australia) 1300 005 016 (outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be recorded **before 9:00am AEDT on Tuesday 20 October 2026.**

TO APPOINT A PROXY ONLINE

BY SMARTPHONE

STEP 1: VISIT https://www.votingonline.com.au/mfgagm2026

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

Scan QR Code using smartphone QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy, you must:

(a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities, your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided a completed "Appointment of Corporate Representative" form prior to the meeting. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

Voting restrictions for KMP

Please note that if you appoint a member of the Company's key management personnel (**KMP**) (which includes each of the directors) or one of their closely related parties as your proxy, they will not be able to cast your votes on Resolution 1 unless you direct them how to vote or the Chair of the Meeting is your proxy. If you appoint the Chair of the Meeting as your proxy or the Chair of the Meeting is appointed as your proxy by default, but you do not mark a voting box for Resolution 1, by completing and submitting this Proxy Form, you will be expressly authorising the Chair of the Meeting to exercise your proxy in respect of the relevant Resolution, even though the Resolution is indirectly or directly connected with the remuneration of the KMP.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the company's securities registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director, who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which they are signed) must be received no later than 48 hours before the commencement of the meeting, being **by 9:00am AEDT on Tuesday 20 October 2026**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

Online	https://www.votingonline.com.au/mfgagm2026
By Fax	+ 61 2 9290 9655
By Mail	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
In Person	Boardroom Pty Limited Level 8, 210 George Street, Sydney NSW 2000 Australia

Magellan Financial Group Ltd
ABN 59 108 437 592

☐ **Your Address**
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Magellan Financial Group Ltd** (Company) and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held **in the Warrane Theatre at the Museum of Sydney, corner of Bridge Street and Phillip Street, Sydney NSW 2000 on Thursday, 22 October 2026 at 9:00am AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Items even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Chair of the Meeting will vote all undirected proxies in favour of Resolutions 1 to 9 (inclusive). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against any of Resolutions 1 to 9 (inclusive), or to abstain from voting on an Item, you must provide a direction by marking the 'Against', 'For' or 'Abstain' box (as relevant) opposite that Item.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority on a poll.

Board recommended items.
The Board recommends shareholders vote FOR Resolutions 1 to 9 inclusive.

		Board Recommendation	For	Against	Abstain*
Res 1	Adoption of the Remuneration Report	FOR	☐	☐	☐
Res 2	Election of Mr David Gonski AC	FOR	☐	☐	☐
Res 3	Election of Mr Paul Compton	FOR	☐	☐	☐
Res 4	Election of Mr Peeyush Gupta AM	FOR	☐	☐	☐
Res 5	Election of Ms Fiona Hick	FOR	☐	☐	☐
Res 6	Election of Dr Philip Lowe	FOR	☐	☐	☐
Res 7	Election of The Hon. Kelly O'Dwyer	FOR	☐	☐	☐
Res 8	Re-election of Mrs Deborah Page AM	FOR	☐	☐	☐
Res 9	Change of company name to Barrenjoey Group Limited (Special Resolution)	FOR	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name…………………………………………….... Contact Daytime Telephone…………………….............................. Date / / 2026

22 September 2026

Dear Shareholder

Annual General Meeting

Shareholders of Magellan Financial Group Ltd ("MFG") are invited to participate in person at the Annual General Meeting for MFG ("Meeting"), which is scheduled to be held on Thursday 22 October 2026 at 9:00am (Sydney time) in the Warrane Theatre at the Museum of Sydney, Corner of Bridge Street and Phillip Street, Sydney NSW 2000.

This notice provides details of where you can access the Notice of Meeting and other Meeting materials.

MFG will not be sending hard copies of the Notice of Meeting and other Meeting materials to shareholders unless a shareholder has previously requested a hard copy. The Notice of Meeting and Meeting materials can be viewed and downloaded from the link set out below:

www.magellanfinancialgroup.com/shareholder-centre/annual-general-meeting/

The Notice of Meeting has been lodged with the Australian Securities Exchange (ASX) and has also been posted on MFG's ASX market announcements page.

If you plan to attend the Meeting in person, please bring the enclosed proxy form with you to facilitate your registration.

You can lodge your proxy online at https://www.votingonline.com.au/mfgagm2026. Shareholders who wish to participate at the Meeting are encouraged to complete and submit proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice of Meeting. Further instructions for the proper completion of proxy forms are set out in the proxy form.

If you have any queries, are unable to access the Notice of Meeting or other Meeting materials online or would like to receive a hard copy, please contact our share registry, Boardroom Pty Limited, at magellan@boardroomlimited.com.au or on 1300 005 016 (within Australia) or +61 2 9290 9600 (outside Australia) between 8:30am and 5:30pm Monday to Friday.

Yours sincerely

Annette Spencer

Company Secretary

Magellan Financial Group Ltd
Quay Quarter Tower, Level 19, 50 Bridge Street, Sydney NSW 2000 Australia | **p** +61 2 9235 4888 | **f** +61 2 9235 4800 |
www.magellanfinancialgroup.com
ABN 59 108 437 592

MFG

Dear Shareholder,

The Magellan Financial Group Ltd (**MFG**) 2026 Annual General Meeting will be held at 9:00am (Sydney time) on Thursday, 22 October 2026 at the following address:

Museum of Sydney
Warrane Theatre
Corner of Bridge and Phillip Streets
Sydney NSW 2000

The AGM will be livestreamed. Shareholders can view the AGM by registering online at https://bit.ly/MFG-AGM2026. Shareholders viewing the live webcast will **not** be able to vote online or submit questions during the AGM.

To view the **Notice of Meeting**, including a letter from the Chair of MFG, David Gonski AC, please click here.

To view the **2026 Annual Report**, please click here.

VOTING IS NOW OPEN. To vote online in relation to your following account, please follow the instructions below:

Account Name:

STEP 1:	Visit https://www.votingonline.com.au/mfgagm2026
STEP 2:	Enter your Postcode (if within Australia) OR Country of Residence (if outside Australia)
STEP 3:	Enter your Voting Access Code (VAC) -
STEP 4:	Follow the prompts to vote on each resolution

Important Note: For your voting instructions to be valid and counted towards this meeting please ensure your online lodgement is received no later than **9:00am (Sydney time) on Tuesday, 20 October 2026**. Voting Instructions received after this time will not be valid for the scheduled meeting.

Should you have any queries regarding your holding or the upcoming Magellan Financial Group Ltd 2026 Annual General Meeting, please contact Boardroom Pty Limited on 1300 005 016 or email magellan@boardroomlimited.com.au.

BoardRoom