Pinnacle

25 September 2026

By Electronic Lodgement

Market Announcements Office
ASX Ltd
39 Martin Place
SYDNEY NSW 2000

Dear Sir/Madam

2026 Notice of Annual General Meeting

Pinnacle Investment Management Group Limited (**ASX: PNI**) (**Company**) is pleased to enclose the following documents in respect of the 2026 Annual General Meeting (**AGM**):

- Notice of Annual General Meeting;
- Voting/Proxy Form; and
- Notice and Access.

The AGM will be held as a hybrid meeting at 9.00am (AEDT) on Friday, 30 October 2026 at Australia Square, Level 7, 264 George Street, NSW 2000 and via live webcast using Computershare's online meeting platform at **apps.computershare.com/MeetingsShareholderWeb/Home?Code=ML5AFCC**.

Further details are set out in the Notice of Annual General Meeting.

The items of business for the AGM are:

- Consideration of the financial statements, Directors' report and auditor's report for the financial year ended 30 June 2026;
- Adoption of the Remuneration Report;
- Election of Matthew Lamb as executive Director;
- Re-election of Andrew Chambers as executive Director;
- Re-election of Christa Lenard as non-executive Director;
- Acquisition of Shares by Andrew Chambers under the Omnibus Incentive Plan;
- Ratification of prior issue of Shares as partial consideration under the PAM Transaction;
- Approval to issue Shares as partial consideration under the AVI Transaction.

Authorised by:

Terence Kwong
Company Secretary

Pinnacle Investment Management Group Limited

Notice of Annual General Meeting

On 30 October 2026 at 9.00am

Dear Shareholders

It is my pleasure to invite you to attend the 2026 Annual General Meeting (**AGM**) of Pinnacle Investment Management Group Limited (**Company**). The AGM will be held on Friday 30 October 2026, commencing at 9.00am (AEDT). The Company's AGM will be held on Level 7 in Australia Square (264 George Street, Sydney, NSW 2000). Shareholders and proxyholders will be able to attend in person or attend online using Computershare's online meeting platform. Further details are set out in the Notice of Annual General Meeting (**Notice**).

You will find enclosed a copy of the Notice which includes Information for Shareholders and Explanatory Notes. This may also be accessed on our website at http://www.pinnacleinvestment.com/shareholders together with the Company's 2026 annual report and Corporate Governance Statement.

As you will see, the items for formal deliberation at the AGM are as follows:

- Consideration of the financial statements, Directors' report and auditor's report for the financial year ended 30 June 2026;
- Adoption of the Remuneration Report;
- Election of Matthew Lamb as executive Director;
- Re-election of Andrew Chambers as executive Director;
- Re-election of Christa Lenard as non-executive Director;
- Acquisition of Shares by Andrew Chambers under the Omnibus Incentive Plan;
- Ratification of prior issue of Shares as partial consideration under the PAM Transaction;
- Approval to issue Shares as partial consideration under the AVI Transaction.

The Board unanimously (with the relevant Director abstaining, if applicable) recommends that Shareholders vote in favour of all items of business that are the subject of a resolution. The Board confirms that all Board members will vote in favour of all resolutions at the AGM, subject to the voting exclusions applicable to them as set out in the Notice.

Further information concerning the background to each of the resolutions is contained on page 8 onwards.

The Company encourages all Shareholders to attend the AGM and cast their vote. If you are unable to attend the AGM, you may submit your voting directly before the AGM or appoint a proxy before the AGM to attend the meeting and vote on your behalf. Instructions on how to do so are set out in the Notice. Items 2 to 6 will be put to a poll at the AGM, as required under the Corporations Act.

We encourage Shareholders to submit any questions you may have for the Directors or the auditor of the Company in advance of the AGM by emailing your questions to shareholders@pinnacleinvestment.com. Please submit your questions by 9.00am (AEDT) on Friday 23 October 2026.

I look forward to welcoming you to the AGM.

Yours sincerely

Alan Watson
Chair
25 September 2026

Notice of Annual General Meeting

The Company’s AGM will be held on Friday, 30 October 2026, commencing at 9.00am (AEDT).

Items of business at and resolutions to be put to Shareholders at the AGM

1 Financial statements and reports

To receive and consider the financial report (which includes the financial statements), Directors’ report and auditor’s report, as contained in the Company’s annual report, for the financial year ended 30 June 2026.

2 Remuneration Report

To consider and, if thought fit, pass the following advisory, non-binding resolution as an ordinary resolution:

“To adopt the Remuneration Report for the financial year ended 30 June 2026 for the purposes of section 250R(2) of the Corporations Act and for all other purposes.”

Voting exclusion statement for item 2:

In accordance with the Corporations Act, a vote must not be cast, and the Company will disregard any votes cast, on the resolution the subject of item 2:

- by or on behalf of a member of KMP whose remuneration details are included in the Remuneration Report (and/or any of their Closely Related Parties) in any capacity (including as a proxy); or
- by any person who is a member of KMP on the date of the AGM (and/or any of their Closely Related Parties) as a proxy,

unless the votes are cast as proxy for a person otherwise entitled to vote on the resolution the subject of item 2:

- in accordance with the express direction of the appointor; or
- by the Chair where the proxy appointment does not specify the way the proxy is to vote on the resolution the subject of item 2 and expressly authorises the Chair to exercise the proxy in respect of the resolution the subject of item 2 even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

3 Election and Re-election of Directors

(a) Election of Matthew Lamb

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

”That Matthew Lamb, a Director appointed in accordance with clause 15.1(f) of the Constitution and retires in accordance with clause 15.1(g) of the Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for election, be elected as a Director.”

(b) Re-election of Andrew Chambers

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Andrew Chambers, who retires from the office of Director by rotation pursuant to clause 15.4(a)(ii) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.”

(c) Re-election of Christa Lenard

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Christa Lenard, who retires from the office of Director by rotation pursuant to clause 15.4(a)(ii) of the Constitution and, being eligible, offers herself for re-election, be re-elected as a Director.”

4 Acquisition of Shares by Andrew Chambers under the Omnibus Incentive Plan

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, subject to the passing of the resolution the subject of item 3(b), under and for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the acquisition of 125,000 Loan Shares by (including by way of the issue of those Loan Shares to) Andrew Chambers (or his Nominated Associate) under the Omnibus Incentive Plan, as described and on the terms and conditions summarised in the Explanatory Notes."

Voting exclusion statement for item 4:

The Company will disregard any votes cast in favour of the resolution the subject of item 4 by or on behalf of any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Omnibus Incentive Plan (including, without limitation, Andrew Chambers), or any of their Associates.

However, the Company will not disregard a vote cast in favour of the resolution the subject of item 4 if it is cast by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution the subject of item 4, in accordance with directions given to the proxy or attorney to vote on the resolution the subject of item 4 in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the resolution the subject of item 4, in accordance with a direction given to the Chair to vote on the resolution the subject of item 4 as the Chair decides; or
- a Shareholder 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 Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution the subject of item 4; and
  - the Shareholder votes on the resolution the subject of item 4 in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

It is further noted that, in accordance with section 250BD of the Corporations Act, a vote must not be cast (and, if cast, will be disregarded by the Company) on the resolution the subject of item 4 by a member of the KMP on the date of the AGM, or a Closely Related Party of such a member, as a proxy, unless it is cast as proxy for a person otherwise entitled to vote on the resolution the subject of item 4:

- in accordance with the express direction of the appointor; or
- by the Chair where the proxy appointment does not specify the way the proxy is to vote on the resolution the subject of item 4 and expressly authorises the Chair to exercise the proxy in respect of the resolution the subject of item 4 even though the resolution is connected, directly or indirectly, with the remuneration of a member of the KMP.

5 Ratification of prior issue of Shares as partial consideration under the PAM Transaction

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, under and for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 10,546,794 Shares to the PAM Sellers under the PAM Transaction, as described and on the terms and conditions summarised in the Explanatory Notes."

Voting exclusion statement for item 5:

The Company will disregard any votes cast in favour of the resolution the subject of item 5 by or on behalf of:

- a person who participated in the issue or is a counterparty to the agreement being approved (being each PAM Seller, as described in the Explanatory Notes); or
- an Associate of that person or those persons.

However, the Company will not disregard a vote cast in favour of the resolution the subject of item 5 if it is cast by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution the subject of item 5, in accordance with directions given to the proxy or attorney to vote on the resolution the subject of item 5 in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the resolution the subject of item 5, in accordance with a direction given to the Chair to vote on the resolution the subject of item 5 as the Chair decides; or
- a Shareholder 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 Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution the subject of item 5; and
    - the Shareholder votes on the resolution the subject of item 5 in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

6 Approval to issue Shares as partial consideration under the AVI Transaction

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, under and for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the entry by the company into the Proposed Issue Agreement (and, accordingly, approval is given for the issue of 2,027,928 Shares to the AVI Sellers on completion of the AVI Transaction occurring), as described in the Explanatory Notes.”

Voting exclusion statement for item 6:

The Company will disregard any votes cast in favour of the resolution the subject of item 6 by or on behalf of:

- a person who participated in the issue or is a counterparty to the agreement being approved (being each AVI Seller, as described in the Explanatory Notes); or
- an Associate of that person or those persons.

However, the Company will not disregard a vote cast in favour of the resolution the subject of item 6 if it is cast by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution the subject of item 6, in accordance with directions given to the proxy or attorney to vote on the resolution the subject of item 6 in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the resolution the subject of item 6, in accordance with a direction given to the Chair to vote on the resolution the subject of item 6 as the Chair decides; or
- a Shareholder 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 Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution the subject of item 6; and
    - the Shareholder votes on the resolution the subject of item 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

By order of the Board

Terence Kwong
Company Secretary
25 September 2026

Information for Shareholders

Meeting attendance

Attending in person

The AGM will be held on Level 7, Australia Square, 264 George Street, Sydney, NSW 2000. Registration will open from 8.00am (AEDT).

Attending online

Using a computer, tablet or smartphone, Shareholders and proxyholders will be required to login at the following link: https://meetnow.global/ML5AFCC

Online registration will open from 8.30am (AEDT).

Shareholders with an Australian registered address will be required to provide their Holder Identification Number (**HIN**) or Shareholder Reference Number (**SRN**) and the postcode of their registered address.

Shareholders with a non-Australian registered address will be required to provide their HIN or SRN and the country of their registered address.

Proxyholders will be required to contact Computershare on +61 3 9415 4024 no later than 5.00pm on Thursday 29 October 2026 to obtain a unique email invitation link.

Shareholders will be able to watch the AGM live, ask questions verbally or in writing and cast their votes using the online meeting portal.

Further information regarding attending the AGM online is detailed in Computershare's Online Meeting Guide at: https://www.computershare.com.au/virtualmeetingguide.

Who may vote

Pursuant to regulation 7.11.37 of the Corporations Regulations, the Directors have determined that persons whose names are recorded in the register of members of the Company as the holder of at least one Share as at 7.00pm (AEDT) on Wednesday 28 October 2026 are entitled to attend and vote at the meeting convened by this Notice.

If a Share is held jointly, only one joint holder may vote. If more than one joint holder votes in respect of jointly held Shares, only the vote of the holder whose name appears first in the Company's register of members will be counted.

Voting by poll

The Chair will put the resolutions the subject of items 2 to 6 to a poll at the meeting. Voting results on the resolutions that are put to the meeting (including the relevant proxy votes) will be announced to the ASX as soon as practicable after the meeting.

Direct voting before the meeting

Direct voting allows Shareholders entitled to attend and vote at the meeting to cast votes directly before the meeting without having to attend the meeting or appoint a proxy to vote on their behalf.

To be valid, direct vote instructions must be received by Computershare in one of the ways described below by 9.00am (AEDT) on Wednesday 28 October 2026.

Shareholders may submit their direct vote instructions by:

- visiting the following link: www.investorvote.com.au and entering their SRN or HIN, postcode and Control Number, as listed on the voting form;
- returning their hard copy personalised voting form (if applicable) by post to GPO Box 242 Melbourne VIC 3001;
- faxing their hard copy voting form (if applicable) to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

If a Shareholder casts a direct vote before the meeting and attends the meeting (whether in person or online through the virtual meeting platform), that Shareholder's direct votes submitted before the meeting will be cancelled and will not be counted, unless that Shareholder instructs the Company or Computershare otherwise when that Shareholder registers their attendance at the meeting.

Appointment of Proxies

A Shareholder who is entitled to attend and vote at the meeting has a right to appoint up to 2 proxies to attend and vote for the Shareholder at the meeting. A proxy need not be a Shareholder.

To be valid, proxy appointments and voting instructions must be received by Computershare in one of the ways described below by 9.00am (AEDT) on Wednesday 28 October 2026.

Shareholders may submit their proxy appointments and voting instructions by:

- visiting the following link: www.investorvote.com.au and entering their SRN or HIN, postcode and Control Number, as listed on the proxy form;
- returning their hard copy personalised proxy form (if applicable) by post to GPO Box 242 Melbourne VIC 3001;
- faxing their hard copy proxy form (if applicable) to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

Where a Shareholder appoints two proxies, the appointment may specify the proportion or number of votes which each proxy may exercise. If the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, then each proxy may exercise half of those votes.

If a proxy is instructed to abstain from voting on a resolution, they must not vote on the Shareholder's behalf, and any vote cast by them on that resolution as the Shareholder's proxy will not be counted.

If a Shareholder appoints someone as their proxy (other than the Chair) and directs them how to vote, the Chair must cast those proxy votes on the Shareholder's behalf on a poll in accordance with the Shareholder's voting directions if the proxy does not do so.

If a Shareholder appoints the Chair as their proxy (or if he is appointed by default), and no voting direction is provided in relation to a resolution, by lodging their proxy appointment in one of the ways described above, the Shareholder will be taken to have expressly authorised the Chair to exercise their proxy as the Chair sees fit in relation to that resolution, including the resolutions in respect of the adoption of the Remuneration Report (item 2) and the acquisition of Shares by Andrew Chambers (item 4) even though those resolutions are connected directly or indirectly with the remuneration of the Company's KMP.

If a Shareholder appoints a Director (other than the Chair) or another member of the Company's KMP, or any of their Closely Related Parties, as their proxy, the Shareholder must specify how the proxy should vote on the resolutions the subject of items 2 and 4 by completing the "For", "Against" or "Abstain" boxes on the proxy form (or, if the proxy is appointed online, by directing the proxy how to vote on the relevant resolution in accordance with the instructions on the website). If the Shareholder does not do so, the proxy will not be able to exercise the Shareholder's vote on that resolution and those votes on will not be counted. Further instructions on appointing proxies are available on the proxy form or on the website referred to above.

If a Shareholder returns a signed proxy form but does not nominate a person to act as the Shareholder's proxy, the Chair will be taken to have been appointed as the Shareholder's proxy by default.

Hard copy proxy forms must be signed by the Shareholder or the Shareholder's attorney. Where the proxy form is signed by the appointor's attorney or other authority, a certified copy of the power of attorney or other authority must be returned in the same manner, and by the same time, as proxy appointments (except that it cannot be lodged online).

If a Shareholder appoints a proxy and personally attends the meeting (whether in person or online through the virtual meeting platform), that Shareholder's proxy's authority to speak and vote on that Shareholder's behalf at the meeting will be suspended for so long as that Shareholder is present at the meeting.

Chair's intention regarding undirected Proxies

The Chair intends to vote all available (including undirected) proxies in favour of all resolutions, including the resolutions the subject of items 2 and 4 (subject to the applicable voting exclusions described above).

Corporate representative

Shareholder who is a body corporate and who is entitled to attend and vote at the meeting, or a proxy who is a body corporate and who is appointed by a Shareholder entitled to attend and vote at the meeting as that Shareholder's proxy, may appoint a person to act as its representative at the meeting. The appointment must comply with section 250D of the Corporations Act. A corporate representative must provide written evidence of their appointment to Computershare by obtaining and completing an 'Appointment of Corporate Representative' form from Computershare's website at https://www-au.computershare.com/Investor/#Help/PrintableForms. Corporate representative forms must be provided to Computershare before or at the time of registration of attendance at the AGM. A corporate representative form may be submitted in the same manner as a proxy form (except that it cannot be lodged online).

Questions for the Directors or Auditor

Shareholders may submit written questions to the Directors on any matter relating to the management of the Company or the reports referred to in item 1 or item 2, or to the Company's auditor, PricewaterhouseCoopers, if the question is relevant to the preparation and content of PricewaterhouseCoopers' audit report for the year ended 30 June 2026, the accounting policies adopted by the Company in relation to the preparation of the financial statements of the Company or the independence of the auditor in relation to the conduct of the audit.

Such written questions must be sent to the Company by email to shareholders@pinnacleinvestment.com by 9.00am (AEDT) Friday 23 October 2026.

A reasonable opportunity to ask such questions will also be given to Shareholders at the appropriate time at the meeting.

Technical difficulties

Technical difficulties may arise during the course of the AGM which may impact Shareholders attending online. The Chair has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the meeting is affected.

Where the Chair considers it appropriate, the Chair may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

For this reason, Shareholders are encouraged to submit direct votes and proxy appointments before the meeting to Computershare so that they are received by 9.00am (AEDT) on Wednesday 28 October 2026.

Explanatory Notes

Item 1: Financial statements and reports

In accordance with the Corporations Act, the financial report, Directors' report and auditor's report for the year ended 30 June 2026 will be laid before the meeting. These reports are contained in the Company's 2026 annual report and can be accessed on the Company's website at https://pinnacleinvestment.com/shareholders/.

This item does not require a formal resolution and, accordingly, no vote will be held on this item. Shareholders will be given a reasonable opportunity to ask questions in relation to, and make comments on, these reports and the management of the Company, and will also be given an opportunity to ask the Company's external auditor, PricewaterhouseCoopers, questions relevant to the conduct of the audit and other related matters during discussion on this item. Please see "Information for Shareholders – Questions for the Directors or Auditor" in relation to any questions that Shareholders would like to submit to the Directors or the Company's auditor, whether in writing in advance of the meeting or at the meeting itself.

Item 2: Remuneration Report

Shareholders are asked to adopt the Remuneration Report for the financial year ended 30 June 2026. The Remuneration Report forms part of the Directors' report in the Company's 2026 annual report, which is available on the Company's website.

The Remuneration Report outlines the Company's remuneration strategy and objectives and provides details of remuneration received by the members of KMP (including Directors) during the financial year. The Company's remuneration strategy seeks to attract and retain talented executives and employees and to align their interests with Shareholders by rewarding them competitively and incentivising them to deliver superior long term results for Shareholders. The Company's remuneration strategy for non-executive Directors is to remunerate them appropriately for their time, expertise and insight into strategic and governance issues, and to ensure the Company is able to attract and retain experienced and qualified Directors.

As part of this item, Shareholders will be given a reasonable opportunity to ask questions in relation to, and make comments on, the Remuneration Report.

Under the Corporations Act, the vote on this resolution is advisory only and does not bind the Board or the Company. However, the Company values Shareholders' feedback.

If at least 25% of the votes cast are against the adoption of the Remuneration Report (and comments were made on the Remuneration Report at the AGM), the Company's next Directors' report must include an explanation of the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for inaction.

If at least 25% of the votes cast are against the adoption of the Remuneration Report and, at the next annual general meeting of the Company following the AGM, 25% or more of the votes cast on the resolution to adopt the remuneration report for the financial year ending on 30 June 2027 are against the adoption of that remuneration report, the Company will be required to put to Shareholders at the 2027 annual general meeting a resolution that a further general meeting be held (within 90 days) at which all Directors (other than the Managing Director, if any) who were in office at the date of the Board's approval of the Directors' report for the financial year ending on 30 June 2027 must stand for re-election.

A voting exclusion statement applies to this resolution, as set out earlier in this Notice.

Recommendation

Noting that each Director has a personal interest in his or her own remuneration from the Company, the Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report. The Chair intends to vote all available (including undirected) proxies in favour of this resolution (subject to the applicable voting exclusion described in this Notice).

Item 3: Election and Re-election of Directors

Under the Constitution and ASX Listing Rule 14.4, any Director appointed by the Directors holds office only until the end of the next general meeting following their appointment and is eligible for election at that meeting. Mr Matthew Lamb was appointed as a Director by the Directors effective from 5 August 2026. Accordingly, Mr Lamb is required to retire and stand for election at the AGM.

The Constitution also requires that, at each annual general meeting of the Company, one third of the Directors (or, if the number of Directors is not a multiple of 3, the number of Directors that is nearest to one third of the Directors) eligible for rotation (being all Directors other than the Managing Director and any Director appointed by the Board to fill a casual vacancy or as an addition to the Board) retire (but may stand for re-election). The Directors to retire by rotation at each annual general meeting are those who have been longest in office since their election or last re-election. As the Company currently has five Directors eligible for rotation, two Directors are required to retire from office at the AGM. Of the Directors eligible for rotation, Mr Andrew Chambers and Ms Christa Lenard have been longest in office since their election or last re-election at an annual general meeting of the Company.

Item 3(a): Election of Matthew Lamb as Executive Director

As noted above, Matthew Lamb is required to stand for election at the AGM.

A summary of Matthew's qualifications and experience is detailed below.

Matthew is the founding partner and Chief Executive Officer of Pacific Asset Management LLP (**PAM**), which is a member of the Group, and has significant experience in the funds and asset management industry. Prior to founding PAM, Matthew was Managing Director and Global Head of Liquid Alternative Investment Sales at Deutsche Asset Management. From 2003-2015, Matthew worked at GAM where he was the UK and Middle East Head of Institutional and Funds distribution and Global Head of retail multi-asset sales.

Matthew is also a director of Pinnacle Affiliate, Coolabah and a member of the PAM Executive Committee.

The Company has conducted appropriate checks into Mr Lamb's background and experience, and those checks have not revealed any information of concern.

Given Mr Lamb's executive role in the Group, the Board (with Mr Lamb abstaining) does not consider Mr Lamb to be (and considers that, if elected at the meeting, he will not qualify as) an independent Director.

Recommendation

The Board (with Mr Lamb abstaining) considers that Mr Lamb is a valuable addition to the Board in light of the particular skills, knowledge and experience that he brings to the Board, and recommends that Shareholders vote in favour of the proposed resolution. The Chair intends to vote all available (including undirected) proxies in favour of this resolution.

Item 3(b): Re-election of Andrew Chambers as Executive Director

As noted above, Andrew Chambers is retiring by rotation at the AGM in accordance with the Constitution, and is offering himself for re-election.

Andrew has been a Director since 1 September 2016. A summary of Andrew's qualifications and experience is detailed below.

Andrew was appointed Executive Director of the Company on 1 September 2016 and is Head of Institutional and International Distribution. He has been a senior executive since he commenced with the Company in March 2008.

Andrew has extensive multi-channel (retail, wholesale and institutional) and multi-jurisdictional distribution experience and is currently responsible for leading the firm's institutional and international distribution divisions. He previously worked for Legg Mason, one of the world's largest multi-affiliate investment management firms and has a Bachelor of Arts (Honours) from the University of Melbourne, a Master of Science in International Relations from the London School of Economics and Political Science and a Graduate Diploma of Applied Finance and Investment from Kaplan Professional.

Andrew is also a director of the following Pinnacle Affiliates: Five V, Metrics, Plato and Riparian.

Given Mr Chambers' executive role in the Group, the Board (with Mr Chambers abstaining) does not consider Mr Chambers to be (and considers that, if re-elected at the meeting, he will not qualify as) an independent Director.

Recommendation

The Board (with Mr Chambers abstaining) considers that Mr Chambers is a valuable addition to the Board in light of the particular skills, knowledge and experience that he brings to the Board, and recommends that Shareholders vote in favour of the proposed resolution. The Chair intends to vote all available (including undirected) proxies in favour of this resolution.

Item 3(c): Re-election of Christa Lenard as Non-Executive Director

As noted above, Christa Lenard is retiring by rotation at the AGM in accordance with the Constitution, and is offering herself for re-election.

Christa has been a Director since 2 August 2024. Christa currently serves as a member of the Audit, Compliance and Risk Management Committee and Remuneration and Nominations Committee. A summary of Christa's qualifications and experience is detailed below.

Christa specialises in employment and workplace law, with a practice that spans both the public and private sectors. She has 20 years' experience in advising and representing clients on a wide range of contentious and non-contentious employment law matters, including discrimination law, industrial disputation, enterprise bargaining, day to day employment law advisory, managing psychosocial welfare and organisational change, workplace investigations and alternative dispute resolution. She is a trusted advisor to many government agencies and works with clients across a range of industries, including banking and financial services, health and aged care, maritime and logistics, technology and the amusement industry.

The Board (with Ms Lenard abstaining) considers Ms Lenard to be (and considers that, if re-elected at the meeting, she will qualify as) an independent Director.

Recommendation

The Board (with Ms Lenard abstaining) considers that Ms Lenard is a valuable addition to the Board in light of the particular skills, knowledge and experience that she brings to the Board, and recommends that Shareholders vote in favour of the proposed resolution. The Chair intends to vote all available proxies in favour of this resolution.

Item 4: Acquisition of Shares by Andrew Chambers under the Omnibus Incentive Plan

The Company is seeking approval to make a grant of Shares, the acquisition of which will be funded by a loan provided by a member of the Group (**Loan Shares**), to executive Director Andrew Chambers (or his Nominated Associate) under the Plan.

This approval is sought for the purposes of Listing Rule 10.14 and for all other purposes.

The Board considers it highly desirable that the interests of executives are aligned to the interests of Shareholders through the grant of equity securities to them.

Shareholder approval is being sought in the resolution the subject of item 4 to grant 125,000 Loan Shares under the Plan to Mr Chambers (or his Nominated Associate). These Loan Shares form part of the Company's FY27 remuneration program and are proposed to be granted on the same terms as the long term incentive grants issued to all other eligible staff, except that the issue or acquisition price will be determined after the receipt of Shareholder approval (noting that the issue or acquisition price for a grant of Loan Shares is determined based on the volume weighted average price of Shares for the five trading days immediately prior to the issue or acquisition date).

Regulatory Requirements – ASX Listing Rules

Listing Rule 10.14 provides that a listed entity must not permit any of the following persons to acquire securities under an employee incentive scheme without shareholder approval:

10.14.1 a director of the listed entity;

10.14.2 an associate of a director of the listed entity; or

10.14.3 a person whose relationship with the listed entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 above is such that, in ASX's opinion, the acquisition should be approved by shareholders.

As Mr Chambers is a Director, the Company is seeking Shareholder approval for the proposed acquisition of the Loan Shares by Mr Chambers under ASX Listing Rule 10.14.1 (or, if the Loan Shares are acquired by Mr Chambers' Nominated Associate (as described below), Listing Rule 10.14.2).

If approval is given by Shareholders under Listing Rule 10.14 in relation to an acquisition of securities, separate Shareholder approval is not required under Listing Rule 10.11 (which imposes similar restrictions on a listed entity issuing or agreeing to issue securities to directors and other related parties of the listed entity) for that acquisition.

Approval of the resolution the subject of this item for the purpose of ASX Listing Rule 10.14 will also result in any Loan Shares issued to Mr Chambers being excepted from the restriction in ASX Listing Rule 7.1. ASX Listing Rule 7.1 prohibits an ASX-listed company from issuing, or agreeing to issue, more than 15% of its issued capital in any rolling 12-month period without the approval of its shareholders (subject to certain exceptions). If the resolution the subject of this item is passed by Shareholders at the meeting, any Loan Shares issued to Mr Chambers (or his Nominated Associate) will be excluded for the purpose of calculating the Company's available 'placement capacity' in any rolling 12-month period under ASX Listing Rule 7.1 (and will therefore not reduce the 15% new security issue capacity available to the Company in such a 12-month period under the ASX Listing Rule referred to above).

The restriction in Listing Rule 10.14 is subject to certain exceptions (in Listing Rule 10.16), including where the securities are purchased on market by or on behalf of a director or their Associate under an employee incentive scheme (where the terms of that employee incentive scheme permit such purchases). The Plan provides that entitlements to Loan Shares granted under the Plan may be fulfilled by the issue of new Shares, the acquisition of Shares (whether on-market or off-market) and the transfer to the relevant participant of those Shares or the allocation of Shares to the relevant participant within an employee share trust. The resolution the subject of item 4 is being put to Shareholders to preserve the flexibility for the Company to undertake such fulfilment in any manner it sees fit at the relevant time (including by way of the issue of new Shares).

Subject to Shareholders approving the resolution the subject of item 4 (to the extent required), the Shares will be issued (or transferred or allocated) to Mr Chambers (or his Nominated Associate) under the Plan and on the terms and conditions summarised below.

Additional information required by ASX Listing Rule 10.15

Mr Chambers' current total remuneration package	**Base salary:** $693,000 per annum, inclusive of superannuation. **Short Term Incentive (STI):** Eligible to receive up to 100% of base salary (inclusive of superannuation) dependent on meeting business and strategic objectives. In FY26, Mr Chambers received an STI of $630,000 including superannuation. **Long Term Incentive (LTI):** An additional LTI award may be granted under the Plan at the Board's discretion (following recommendations from the Remuneration and Nominations Committee), subject to Shareholder approval (if required). If the resolution the subject of this item 4 is passed at the meeting, an LTI award comprising the 125,000 Loan Shares will be granted to Mr Chambers.
Number of securities previously issued under the Plan and the average acquisition price paid	800,000 Loan Shares were issued to Mr Chambers under the Plan in November 2018 at an acquisition price of $5.66 per share. 100,000 Loan Shares were issued to Mr Chambers under the Plan in October 2023 at an acquisition price of $7.81 per share.

<table>
<tr><td></td><td>100,000 Loan Shares were issued to Mr Chambers under the Plan in November 2024 at an acquisition price of $22.77 per Share.
100,000 Loan Shares were issued to Mr Chambers under the Plan in November 2025 at an acquisition price of $18.335941 per Share.</td></tr>
<tr><td>Date on which the Company will issue the Loan Shares</td><td>The Company intends to issue (or transfer or allocate) the Loan Shares to Mr Chambers (or his Nominated Associate, if applicable) on or about 2 November 2026 and, in any event, will issue (or transfer or allocate) those Loan Shares to Mr Chambers no later than 12 months from the date of the AGM.</td></tr>
<tr><td>Acquisition price of Loan Shares</td><td>The acquisition price (including the issue price, if the Loan Shares are issued to Mr Chambers (or his Nominated Associate, if applicable)) for the Loan Shares will be the volume weighted average share price of Shares on the ASX (VWAP) for the five trading days prior to the acquisition date. Refer worked example below.
Sample data
<table>
<tr><th>Date</th><th>Closing price</th><th>Volume traded</th></tr>
<tr><td>Oct 27</td><td>$20.00</td><td>100,000</td></tr>
<tr><td>Oct 28</td><td>$20.10</td><td>110,000</td></tr>
<tr><td>Oct 29</td><td>$20.20</td><td>90,000</td></tr>
<tr><td>Oct 30</td><td>$20.30</td><td>80,000</td></tr>
<tr><td>Oct 31</td><td>$20.40</td><td>105,000</td></tr>
</table>
Calculation
Multiply each day’s closing price by its volume traded:
<table>
<tr><td>Oct 27: $20.00 x 100,000 = $2,000,000</td></tr>
<tr><td>Oct 28: $20.10 x 110,000 = $2,211,000</td></tr>
<tr><td>Oct 29: $20.20 x 90,000 = $1,818,000</td></tr>
<tr><td>Oct 30: $20.30 x 80,000 = $1,624,000</td></tr>
<tr><td>Oct 31: $20.40 x 105,000 = $2,142,000</td></tr>
</table>
Add the total value and total volume:
Total value = $2,000,000 + $2,211,000 + $1,818,000 + $1,624,000 + $2,142,000 = $9,795,000
Total volume = 100,000 + 110,000 + 90,000 + 80,000 + 105,000 = 485,000
Calculate VWAP
VWAP = Total value/Total volume = $9,795,000/485,000 = $20.20 (rounded to 2 decimal places)
If the resolution the subject of this item 4 is passed at the meeting, an LTI award comprising the 125,000 Loan Shares will be granted to Mr Chambers. This is the maximum</td></tr>
</table>

	number of Loan Shares Mr Chambers will be granted under this item 4.
Material terms of the Loan Shares, the Loan and the Plan	To fund the acquisition of the Loan Shares, the Company (or a subsidiary) will lend funds to Mr Chambers on an interest-free, limited recourse basis. Mr Chambers must then use those funds to acquire the Loan Shares directly or, if permitted by the Board, to fund a Nominated Associate of Mr Chambers to acquire the Loan Shares. For vesting purposes, each grant of Loan Shares to an executive Director is divided into 2 equal tranches. Tranche 1 Tranche 1 of the Loan Shares (being 62,500 Loan Shares) will vest on a graduated basis subject to the satisfaction of a vesting condition relating to the average growth rate of the actual diluted earnings per Share (**EPS**) during the performance period of 1 July 2025 to 30 June 2030 (**Performance Period**). The EPS during the Performance Period will be tested against a target average EPS (**Target Average EPS**) for that period. The Target Average EPS for the Performance Period will be calculated by taking the actual commencing EPS in respect of the financial year immediately preceding the Performance Period, increasing that at rates between 10% p.a. to 15% p.a. each financial year, aggregating the sum of those annual EPS and then averaging that aggregate across the relevant Performance Period. Noting the actual EPS for FY25 was 62.4c per share, the below table sets out the percentage of Loan Shares that will vest based on the EPS achieved.

% of Tranche 1 Loan Shares vested	**EPS Average Growth Rate during Performance Period**	**Target Average EPS**
50%	10% to <11%	83.8 – 86.3
60%	11% to <12%	86.3 – 88.8
70%	12% to <13%	88.8 – 91.4
80%	13% to <14%	91.4 – 94.0
90%	14% to <15%	94.0 – 96.8
100%	15% or greater	96.8 or greater

The EPS during a financial year will be determined by the Board and will be measured by reference to the Group's underlying net profit after tax for that year, divided by the weighted average number of Shares on issue across that year. The Board may (in its discretion) from time to time adjust the EPS to exclude the effects of extraordinary events, material business acquisitions or divestments and for certain one-off costs.

The length of the Loan is 10 years from the grant date (or earlier upon the occurrence of certain events as prescribed in the Loan Agreement).

	Tranche 2 Tranche 2 of the Loan Shares (being 62,500 Loan Shares) will vest on a graduated basis subject to the satisfaction of distribution performance targets during the Performance Period. These distribution targets relate to achievement of revenue targets as set by the Board. While the Loan Shares remain unvested, Mr Chambers (or, if applicable, his Nominated Associate) must not trade, dispose or otherwise deal with the Loan Shares. A summary of the material terms of the Plan and the Loan is set out in Schedule 1.

Details of any equity securities issued under the Plan will be published in the Company's annual report for the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of equity securities under the Plan after the resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

If Shareholders do not approve the resolution the subject of this item 4, the Loan Shares will not be granted to Mr Chambers and an alternative method to adequately remunerate and incentivise Mr Chambers for his services to the Company will be required.

Regulatory Requirements – Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party unless one of a number of exceptions apply.

Under the Corporations Act, a director of a public company is a related party of that company. As Mr Chambers is an executive Director, financial benefits will be given by the Company when the Loan Shares are granted to him.

Section 211 of the Corporations Act provides an exception to the prohibition in section 208 of the Corporations Act where the financial benefit is given to the related party as an officer of the public company and to give the remuneration would be reasonable given the circumstances of the company and the related party's circumstances (including the responsibilities involved in the office or employment) (**Reasonable Remuneration Exemption**).

It is the view of the Directors (with Mr Chambers abstaining) that the proposed grant of Loan Shares to Mr Chambers (as contemplated by the resolution the subject of item 4) fall within the Reasonable Remuneration Exemption given the circumstances of the Company and the position held by, and responsibilities of, Mr Chambers.

Accordingly, the Directors have determined not to seek Shareholder approval for the purposes of section 208 of the Corporations Act for the grant of Loan Shares contemplated by the resolution the subject of item 4.

Regulatory Requirements – Financial Assistance in relation to the grant of Loan Shares

Section 260A of the Corporations Act provides that a company may financially assist a person to acquire shares in the company, only if:

(a) giving the assistance does not materially prejudice:

  (i) the interests of the company or its shareholders; or

  (ii) the company's ability to pay its creditors; or

(b) the assistance is approved by shareholders under section 260B; or

(c) the assistance is exempted under section 260C.

The proposed giving of a limited recourse loan to Mr Chambers (or his Nominated Associate, if applicable) to fund the acquisition of his Loan Shares will constitute the provision of financial assistance by the Company.

The Board has determined for the purposes of section 260A(1)(a) of the Corporations Act that giving the financial assistance to Mr Chambers (or his Nominated Associate, if applicable) in relation to the grant of Loan Shares contemplated by item 4 will not materially prejudice the interests of the Company or Shareholders or the Company's ability to pay its creditors. Accordingly, the approval of Shareholders for the abovementioned financial assistance under section 260B of the Corporations Act is not being sought.

Recommendation

The Board (with Mr Chambers abstaining) recommends that Shareholders vote in favour of the proposed resolution in item 4.

The Chair intends to vote all available (including undirected) proxies in favour of the resolution in item 4 (subject to the applicable voting exclusion described in this Notice).

A voting exclusion statement applies to the resolution the subject of this item 4, as set out in this Notice.

Item 5: Ratification of prior issue of Shares as partial consideration under the PAM Transaction

On 3 February 2026, the Company announced to the ASX that it had entered into an agreement to acquire the remaining 79.2% of the membership interests that it did not already hold in Pacific Asset Management LLP (**PAM**) (and the acquisition of related entities of PAM) (**PAM Transaction**) for total consideration of approximately $418.8m (made up of approximately $237.8m in cash and the equivalent value of approximately $181m in Shares). On 24 April 2026, at completion of the PAM Transaction, the Company issued 10,546,794 Shares to the sellers under the PAM Transaction (**PAM Sellers**) (**April Issue**) as partial consideration for the acquisitions under the PAM Transaction.

Shareholder approval is being sought in item 5 to approve and ratify the April Issue under and for the purposes of ASX Listing Rule 7.4.

Regulatory Requirements – ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period (**15% limit**).

The April Issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not previously been approved by Shareholders, it uses up part of the Company's available capacity within the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date of 24 April 2026. ASX Listing Rule 7.4 provides that an issue by a company of securities made without shareholder approval under ASX Listing Rule 7.1 is treated as having been made with shareholder approval if the issue did not cause the company to breach ASX Listing Rule 7.1 when it was made and the Company's shareholders subsequently approve it.

The April Issue did not cause the Company to breach ASX Listing Rule 7.1, and the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1.

To this end, the resolution the subject of item 5 seeks Shareholder approval for the April Issue under and for the purposes of Listing Rule 7.4.

If the resolution the subject of item 5 is passed, the April Issue will be excluded for the purpose of calculating the Company's available capacity within the 15% limit in Listing Rule 7.1 at any time in the 12 months after the April Issue, effectively increasing the number of equity securities it can issue without Shareholder approval in the 12 month period following the issue date of 24 April 2026.

If the resolution the subject of item 5 is not passed, the April Issue will be included for the purpose of calculating the Company's available capacity within the 15% limit in Listing Rule 7.1 at any time in the 12 months after the April Issue, effectively decreasing the number of equity securities it can issue without Shareholder approval in the 12 month period following the issue date of 24 April 2026.

Information required by ASX Listing Rule 7.5

Names of the persons to whom the Company issued Shares or the basis on which those persons were identified or selected	The Shares were issued to the PAM Sellers under the PAM Transaction. The PAM Sellers were members of PAM's management and certain founders and other investors of PAM. As noted in the explanatory notes to item 3(a) above, Mr Matthew Lamb is the founding partner and Chief Executive Officer of PAM and is currently a Director. Mr Lamb was a PAM Seller and was issued 2,065,384 Shares under the April Issue. At the time that the Company entered into binding transaction documentation to give effect to, and as at immediately before completion of, the PAM Transaction, Mr Lamb was not: (i) a Director (and was therefore not a related party (as defined in the Listing Rules) of the Company at either of those times); or (ii) a member of KMP. However, as at the date of this Notice, Mr Lamb is a related party of the Company (he was appointed as a Director on 5 August 2026) and a member of KMP, and the number of Shares issued to him under the April Issue currently represents (and, as at immediately after that issue, represented) more than 1% of the total Shares on issue. Accordingly, having regard to the ASX's guidance on its expectations relating to the disclosure of information in a notice of a meeting at which a resolution under ASX Listing Rule 7.4 will be proposed, the Company has included the above information in this Notice. No other PAM Seller was issued a number of Shares that represented more than 1% of the Shares on issue as at the date of the April Issue or this Notice.
Number and class of Shares issued	10,546,794 Shares
Date on which the Company issued the Shares	24 April 2026
Price or other consideration the Company has received for the issue of the Shares	The Shares were issued at an implied issue price of $17.157 per Share (but were not issued for cash consideration). The Shares were issued as partial consideration under the PAM Transaction, as described above. See the Company's ASX announcement on 3 February 2026, entitled "1HFY26 Financial Highlights and additional investment in PAM" (**PAM Transaction Announcement**) for more information.
Purpose of the issue, including the use or intended use of any funds raised by the issue	The Shares were issued as partial consideration for the acquisition by the Company of the remaining membership interests in PAM (and the acquisition of related entities of PAM) under the PAM Transaction.
If the Shares were issued under an agreement, a summary of any other material terms of the agreement	See the PAM Transaction Announcement for more information about the terms of the PAM Transaction. The Shares are subject to voluntary escrow arrangements between the Company and each PAM Seller, details of which are summarised in the PAM Transaction Announcement and the Appendix 3B that the Company lodged with the ASX on 3 February 2026.
Compliance	The April Issue did not breach Listing Rule 7.1

Recommendation

The Board recommends that Shareholders vote in favour of the proposed resolution in item 5. The Chair intends to vote all available (including undirected) proxies in favour of the resolution in item 5 (subject to the applicable voting exclusion described in this Notice).

A voting exclusion statement applies to the resolution the subject of this item 5, as set out in this Notice.

Item 6: Approval to issue Shares as partial consideration under the AVI Transaction

On 4 August 2026, the Company announced to the ASX that PAM, part of the Group, had entered into an agreement to acquire 100% of Asset Value Investors (**AVI**) (**AVI Transaction**). If the AVI Transaction completes, the selling shareholders of AVI (**AVI Sellers**) will receive consideration comprising approximately \$25.3m[1] in cash and the equivalent value of approximately \$31.9m in Shares (with a further £10.2m (~A\$19.5m) in cash payable 12 months after completion, subject to reduction in accordance with certain agreed adjustment events).

The Company has agreed to issue a total of 2,027,928 Shares as partial consideration to the AVI Sellers under the AVI Transaction (**Proposed Issue**) (representing consideration of approximately \$31.9m at an implied price of A\$15.73 per Share).

The Proposed Issue is not conditional on Shareholder approval being obtained under ASX Listing Rule 7.1. Shareholder approval is being sought in item 6 to approve the Proposed Issue under and for the purposes of ASX Listing Rule 7.4.

Regulatory Requirements – ASX Listing Rules

As explained in item 5 above, broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of equity securities that a listed company can issue or agree to issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period (being the **15% limit**).

The Proposed Issue, and the Company's agreement with the AVI Sellers to make the Proposed Issue (subject to completion of the AVI Transaction occurring) under the binding transaction documentation for the AVI Transaction (**Proposed Issue Agreement**), does not fit within any of the exceptions set out in Listing Rule 7.2. As it has not previously been approved by Shareholders, it uses up part of the Company's available capacity within 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the Proposed Issue Agreement (being 4 August 2026). The Proposed Issue will not, and the Proposed Issue Agreement did not, cause the Company to exceed the 15% limit in Listing Rule 7.1, and can therefore be made (and the Proposed Issue Agreement was entered into) without causing the Company to breach Listing Rule 7.1.

However, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. As noted in item 5 above, ASX Listing Rule 7.4 provides that an issue by a company of securities made, or an agreement by a company to issue securities made, without shareholder approval under ASX Listing Rule 7.1 is treated as having been made with shareholder approval if the issue of (or agreement to issue) the securities did not cause the company to breach ASX Listing Rule 7.1 when it was made and the company's shareholders subsequently approve it.

To this end, the resolution the subject of item 6 seeks Shareholder approval for the Proposed Issue Agreement (and the Proposed Issue) under and for the purposes of Listing Rule 7.4.

If the resolution the subject of item 6 is passed, the Proposed Issue will be excluded for the purpose of calculating the Company's available capacity within the 15% limit in Listing Rule 7.1 at any time in the 12 months after the date of the Proposed Issue Agreement or the Proposed Issue, effectively increasing the number of equity securities it can issue without Shareholder approval in each of those 12 month periods.

If the resolution the subject of item 6 is not passed, the Proposed Issue can still proceed. However, it will be included for the purpose of calculating the Company's available capacity within the 15% limit in Listing Rule 7.1 at any time in the 12 months after the date of the Proposed Issue Agreement or the Proposed Issue, effectively decreasing the number of equity securities the Company can issue without Shareholder approval in each of those 12 month periods.

Information required by ASX Listing Rule 7.5

Names of the persons to whom the Company will issue Shares or the basis upon which those persons were or will be identified or selected	The Shares will be issued to the AVI Sellers under the AVI Transaction (subject to completion of the AVI Transaction occurring). As at the date of the Proposed Issue Agreement and this Notice, so far as the Company is aware, no AVI Seller was a related party (as defined in the Listing Rules) of the Company, a member of KMP, a substantial holder (as defined in the Listing Rules) in or adviser to the Company, or an Associate of any of those persons. As at the date of

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[1] Converted at GBP/AUD of 1.915415 as at 3 August 2026.

	this Notice, so far as the Company is aware, no AVI Seller will fall within any of these categories at the time of the Proposed Issue.
Number and class of Shares the Company will issue	2,027,928 Shares.
Date or dates on which the Company will issue the Shares	Completion of the AVI Transaction (and, therefore, the Proposed Issue) is currently estimated to occur (subject to the satisfaction or waiver of the relevant conditions, as described below) on or around 30 November 2026 and, in any event, no later than 3 months after the date of the AGM.
Price or other consideration the Company will receive for the issue of the Shares	The Shares will be issued at an implied issue price of $15.73 per Share (but will not be issued for cash consideration). This represents the VWAP for the five trading day period ending on the trading day immediately before the date of the Proposed Issue Agreement. The Shares will be issued as partial consideration under the AVI Transaction, as described above. See the Company's ASX announcement on 4 August 2026, entitled "2026 Financial Highlights and acquisition of AVI by PAM" (**AVI Transaction Announcement**) for more information.
Purpose of the issue, including the intended use of any funds raised by the issue	The Shares will be issued as partial consideration for the acquisition by PAM of AVI under the AVI Transaction.
If the Shares will be issued under an agreement, a summary of any other material terms of the agreement	As described in the AVI Transaction Announcement, completion of the AVI Transaction is conditional on the satisfaction (or, if applicable, waiver) of customary conditions precedent (including United Kingdom Financial Conduct Authority change of control approval). The Proposed Issue Agreement includes customary warranties given by the AVI Sellers in favour of PAM and the Company in relation to AVI and its business and assets (which are subject to customary limitations, qualifications and exceptions) and customary undertakings in favour of PAM in relation to the conduct of AVI's business before completion of the AVI Transaction. If an event occurs or circumstance arises that has or is likely to give rise to a material adverse effect on AVI's business as a whole and which significantly prejudices the continued operation of that business in the manner in which it is conducted at the date of the Proposed Issue Agreement (subject to limited, customary exceptions) (a **Very Material Adverse Effect**), or a material, unremedied breach of a warranty given by the AVI Sellers occurs that also gives rise to a Very Material Adverse Effect, between the date of the Proposed Issue Agreement and completion of the AVI Transaction, PAM will be entitled to terminate the Proposed Issue Agreement. 1,956,794 of the Shares to be issued under the Proposed Issue will be subject to voluntary escrow arrangements between the Company and the applicable AVI Seller, details of which are summarised in the AVI Transaction Announcement and the Appendix 3B that the Company lodged with the ASX on 4 August 2026. See the AVI Transaction Announcement for more information about the terms of the AVI Transaction.

Recommendation

The Board recommends that Shareholders vote in favour of the proposed resolution in item 6. The Chair intends to vote all available (including undirected) proxies in favour of the resolution in item 6 (subject to the applicable voting exclusion described in this Notice).

A voting exclusion statement applies to the resolution the subject of this item 6, as set out in this Notice.

Glossary

In this Notice and the Explanatory Notes:

AGM or meeting means the annual general meeting of the Company the subject of the Notice.

Associate has the meaning given in the ASX Listing Rules or Corporations Act, as the context requires.

ASX means ASX Limited ACN 008 624 691 or the securities market that it operates, as the context requires.

ASX Listing Rules or **Listing Rules** means the official listing rules of ASX from time to time (as modified by any express written waiver or exemption given by ASX).

Board means the board of Directors.

Business Day means a day that is not a Saturday, Sunday or public holiday on which banks are open for business generally in Sydney.

Chair means the chairman of the AGM.

Closely Related Party has the meaning given in the Corporations Act.

Company means Pinnacle Investment Management Group Limited ACN 100 325 184.

Computershare means Computershare Investor Services Pty Limited (ACN 078 279 277), in its capacity as the provider of share registry services to the Company.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Director means a director of the Company.

Explanatory Notes means the explanatory notes attached to (and forming part of) the Notice.

Group means the Company and each of its subsidiaries.

KMP has the meaning given to that term in the Corporations Act and, in respect of the financial year ended 30 June 2026, are the persons whose remuneration details are included in the Remuneration Report (whose names are listed on page 35 of the Company's annual report for the financial year ended 30 June 2026, of which the Remuneration Report forms part).

Nominated Associate has the meaning given to that term in Schedule 1.

Notice means the notice of meeting for the AGM (of which the Explanatory Notes form part).

Omnibus Incentive Plan or **Plan** means the incentive plan established by the Company for eligible participants who provide ongoing services to the Group.

Remuneration Report means the remuneration report of the Company for the financial year ended 30 June 2026, which appears at pages 32 to 52 of the Company's 2026 annual report.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of at least one Share.

In this Notice (including the Explanatory Notes), words importing the singular include the plural and vice versa.

Schedule 1

Summary of the material terms and conditions of the Omnibus Incentive Plan and the Loan Shares

Summary of the Plan	
Types of securities	• The Plan provides flexibility for the Company to grant options or performance rights (each an **Award**) and/or loan funded Shares (**Loan Shares**) in the Company. o An Award is an entitlement to receive a Share upon satisfaction of the applicable vesting or exercise conditions, the exercise of the Award (if applicable) and payment of an exercise price (if applicable). o In relation to Loan Shares, participants will receive the Shares and will fund some or all of the acquisition price for those Shares (which will be the prevailing market price of Shares at the time of grant) through a limited recourse, interest-free loan from the Company or a subsidiary of the Company (**Loan**).
Grants and Eligibility	• Under the Plan, Awards and/or Loan Shares may be granted to eligible participants from time to time in the absolute discretion of the Board. • Eligible participants will include employees, Directors (both executive and non-executive), contractors and consultants to the Company and its subsidiaries, as selected by the Board from time to time. The Company expects, but is not obliged, to make offers in accordance with the requirements of Division 1A of Part 7.12 of the Corporations Act (Employee share schemes). • If the Board permits, participants will be able to nominate another party (**Nominated Associate**) to receive their Awards or Loan Shares.
Issue price	• No payment is required for a grant of Awards unless the Board determines otherwise. • Payment will be required for a grant of Loan Shares and some or all of that payment will be lent to the relevant participant through a Loan.
Terms and conditions	• The Board has the absolute discretion to determine the terms and conditions (including conditions in relation to vesting, exercise, forfeiture, disposal and pricing) on which it will make offers under the Plan and may set different terms and conditions for different participants in the Plan.
Voting & dividend rights	• Awards will not carry any voting or dividend rights and participants will not, by virtue of holding an Award, be entitled to participate in a rights issue undertaken by the Company. • Shares issued, allocated or transferred to participants upon exercise of Awards or the grant of Loan Shares will carry the same rights and entitlements as other Shares on issue, including voting and dividend rights.

Summary of the Plan	
	• The Company may, but is not obliged to, require participants that have received Loan Shares and have an outstanding Loan to apply the after-tax value of any dividends and other cash distributions towards the repayment of the Loan.
Issue, allocation or acquisition of Shares	• Shares to be delivered to participants upon the exercise of Awards or the grant of Loan Shares may be issued by the Company, acquired on or off market and transferred or allocated within an employee share trust. • The Company may, but is not obliged to, limit the manner in which it delivers Shares to a participant that has exercised an Award or accepted a grant of Loan Shares.
Quotation	• Awards will not be quoted on ASX. • The Company will apply in accordance with the Listing Rules for official quotation of any Shares issued to a participant under the Plan.
Change of Control Event	• If a Change of Control Event in relation to the Company occurs or is likely to occur (as determined by the Board), the Board may in its absolute discretion determine the manner in which any or all of a participant's unvested Awards or unvested Loan Shares will be dealt with. • A Change of Control Event includes without limitation: o where a person and their Associates become the owner or the holder of a relevant interest in more than 50% of the issued share capital of the Company; o where a takeover bid is made, the takeover bid becomes unconditional and the bidder (together with its Associates) has a relevant interest in more than 50% of the issued capital of the Company; o a resolution is passed for the voluntary winding-up of the Company or an order is made for the compulsory winding up of the Company; or o any other event determined by the Board in good faith to constitute a "Change of Control Event" for the purposes of these Rules.
Employee Share Trust	• The Company may operate an employee share trust in conjunction with the Plan. Participants that have Shares held in an employee share trust on an allocated basis are entitled to dividends paid on those Shares and to instruct the trustee how to exercise votes attaching to those Shares.
Other terms	• The Plan contains customary and usual terms having regard to Australian law and the Listing Rules for dealing with administration, variation and termination of the Plan (including in relation to the treatment of Awards in the event of a reorganisation of the Company's share capital structure or a bonus share issue).

Terms and conditions specific to Awards	
Vesting & Exercise of Awards	• Awards will vest if and to the extent that any applicable performance, service and other vesting conditions specified at the time of the grant (collectively the **Vesting Conditions**) are satisfied or waived and the Company has given the participant a vesting notice. • Awards will be exercisable if and to the extent that any applicable exercise conditions specified at the time of the grant (collectively the **Exercise Conditions**) are satisfied or waived and the Company has given the participant a confirmation notice. If no Exercise Conditions apply to a grant of Awards, a vesting notice will be deemed to also be a confirmation notice.
Equity or cash settlement	• The Plan has the flexibility for Awards to be settled in either Shares or cash. Cash settlement will only be available if the Company sets out in the terms and conditions of an invitation to participate in the Plan that cash settlement is available.
Exercise price	• As a condition of the grant of Awards, the Board may require a participant to pay an exercise price to exercise those Awards.
Expiry Date	• Awards will be issued with an expiry date. If no date is specified, the expiry date will be the Business Day prior to the 15 year anniversary of the date of grant.
No transfer and no hedging	• Subject to applicable laws and the Listing Rules, without the prior approval of the Board: o Awards may not be sold, assigned, transferred, encumbered or otherwise dealt with; and o participants may not enter into any arrangement which hedges or otherwise affects the participant's economic exposure to the Awards.
Lapse / forfeiture of Awards	• The Plan contains provisions concerning the treatment of Awards and any Shares issued, allocated or transferred following the exercise of Awards, including in the event that: o a participant ceases employment or engagement with the Company or a subsidiary; o the Vesting Conditions or Exercise Conditions attaching to the relevant Awards are not satisfied or the Board forms the view they cannot be satisfied; o a participant acts fraudulently or dishonestly or wilfully breaches the obligations that they owe to the Company and its subsidiaries; o a participant becomes insolvent; o a participant materially breaches (without remedy) the obligations it owes the Company in respect of the Plan; or o the Awards are not exercised before the applicable expiry date.

Terms and conditions specific to Loan Shares	
Loan	• The Company (or a subsidiary) will provide a Loan to the participants to fund some or all of the acquisition price for the Loan Shares (which regardless of whether the Shares are issued, allocated or transferred, will be the prevailing market price of Shares at the time of grant). • The methodology for calculating the prevailing market price for Shares will be specified in the relevant invitation letter. The Company expects, but is not obliged, to use a volume weighted average share price over the 5 trading days prior to the grant date. • Loans will be interest free and the recourse of the relevant lending entity will be limited to the Loan Shares themselves and, where required by the Company, the after-tax value of any dividends and other cash distributions on those Loan Shares.
Repayment obligations	• Loans will be repayable on the earlier of the following: o the date that the participant is required to compulsorily divest their Loan Shares in accordance with the rules of the Plan; o the date that the participant otherwise disposes or attempts to dispose of the Loan Shares; o the occurrence of a Change of Control Event which results in a disposal of the Loan Shares; o a date on or before the 15th anniversary of the date of grant of the Loan Shares; and o the date which is 6 months after the Key Individual ceases employment with the Group. • In some circumstances, repayment may be deferred – for example, where the participant does not receive all of the proceeds of sale from an authorised sale of Loan Shares. • Participants may make a voluntary repayment of all or any part of the Loan at any time.
Compulsory divestiture	• The Plan contains provisions concerning the treatment of Loan Shares (including that they may be compulsorily divested), including in the event that: o a participant ceases employment or engagement with the Company or a subsidiary; o the Vesting Conditions attaching to the Loan Shares are not satisfied or the Board forms the view they cannot be satisfied; o a participant acts fraudulently or dishonestly or wilfully breaches the obligations that they owe to the Company and its subsidiaries; o a participant becomes insolvent;

	○ a participant materially breaches (without remedy) the obligations it owes the Company in respect of the Plan; ○ a participant fails to repay the Loan in accordance with the terms of Loan; or ○ if a Nominated Associate holds the Loan Shares, there is an unauthorised change of control in that Nominated Associate. • If Loan Shares are to be compulsorily divested, they will be compulsorily divested for that part of the loan balance attributable to the divested Loan Shares. Accordingly, after repayment of the loan, the participant will not receive any proceeds from such divestiture.

Pinnacle

ABN 22 100 325 184

Need assistance?

Phone:
1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AEDT) on Wednesday, 28 October 2026.**

Voting/Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

VOTE DIRECTLY

Voting 100% of your holding: Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.
Voting a portion of your holding: Indicate a portion of your voting rights by inserting the number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.
Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.
Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a Shareholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the shareholder must sign.
Joint Holding: Where the holding is in more than one name, all of the shareholders should sign.
Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

> **Corporate Representative**
> If a representative of a corporate shareholder or proxy is to participate in the meeting you will need to provide the appropriate “Appointment of Corporate Representative”. A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 189003

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. shareholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

Voting/Proxy Form

Please mark ☒ to indicate your directions

Step 1 Indicate How Your Vote Will Be Cast

Select one option only

At the Annual General Meeting of Pinnacle Investment Management Group Limited to be held at Australia Square, Level 7, 264 George Street, Sydney, NSW 2000 and online via Computershare's meeting platform on Friday, 30 October 2026 at 9:00am (AEDT) and at any adjournment or postponement of that meeting, I/We being member/s of Pinnacle Investment Management Group Limited direct the following:

A Vote Directly ☐ Record my/our votes strictly in accordance with directions in Step 2.

PLEASE NOTE: *A Direct Vote will take priority over the appointment of a Proxy. For a valid Direct Vote to be recorded you must mark FOR, AGAINST, or ABSTAIN on each item.*

OR

B Appoint a proxy to vote on your behalf

I/We hereby appoint:

☐ **The Chair of the Meeting** **OR** ☐

PLEASE NOTE: *Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).*

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 to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit).

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Items 2 and 4 (except where I/we have indicated a different voting intention in Step 2) even though Items 2 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 2 and 4 by marking the appropriate box in Step 2.

Step 2 Items of Business

PLEASE NOTE: If you have appointed a proxy and you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority. If you are directly voting and you mark the **Abstain** box for an item, it will be treated as though no vote has been cast on that item and no vote will be counted in computing the required majority.

		For	**Against**	**Abstain**
Item 2	Remuneration Report	☐	☐	☐
Item 3a	Election of Matthew Lamb	☐	☐	☐
Item 3b	Re-election of Andrew Chambers	☐	☐	☐
Item 3c	Re-election of Christa Lenard	☐	☐	☐
Item 4	Acquisition of Shares by Andrew Chambers under the Omnibus Incentive Plan	☐	☐	☐
Item 5	Ratification of prior issue of Shares as partial consideration under the PAM Transaction	☐	☐	☐
Item 6	Approval to issue Shares as partial consideration under the AVI Transaction	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Shareholder(s)

This section must be completed.

Individual or Shareholder 1	**Shareholder 2**	**Shareholder 3**	
			/ /
Sole Director & Sole Company Secretary	**Director**	**Director/Company Secretary**	**Date**

Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number	**Email Address**

PNI

computershare

Pinnacle
ABN 22 100 325 184

Need assistance?

Phone:
1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

PNI
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Pinnacle Investment Management Group Limited Annual General Meeting

The Pinnacle Investment Management Group Limited Annual General Meeting will be held on Friday, 30 October 2026 at 9:00am (AEDT). You are encouraged to participate in the meeting using the following options:

MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 9:00am (AEDT) on Wednesday, 28 October 2026.

ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit:
https://meetnow.global/ML5AFCC

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide

ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Australia Square, Level 7, 264 George Street, Sydney, NSW 2000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.