Announcement Summary

Entity name

AUSTRALIAN ETHICAL INVESTMENT LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday November 26, 2026

The +securities to be quoted are:
Other

Please refer to the response to Q2.3d for further information about the type of securities to be quoted and the circumstances of the issue.

The share have been issued to the Trustee of the Australian Ethical Employee Share Plan to be held for the benefit of employees under the plan, subject to vesting conditions. The issue price is based on the 20 day VWAP of the Company's shares traded over the 20 days from 3 September 2026 to 30 September 2026 (being $4.12). This is the same issue price included in the Notice of Annual General Meeting for the Hurdled Performance Share Rights.

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
AEF	ORDINARY FULLY PAID	780,115	27/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

AUSTRALIAN ETHICAL INVESTMENT LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

003188930

1.3 ASX issuer code

AEF

1.4 The announcement is

New announcement

1.5 Date of this announcement

26/11/2026

Part 2 - Type of Issue

2.1 The +securities to be quoted are:
Other
Please refer to the response to Q2.3d for further information about the type of securities to be quoted and the circumstances of the issue.

2.2 The +class of +securities to be quoted is:
Additional +securities in a class that is already quoted on ASX ("existing class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?
No
2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The share have been issued to the Trustee of the Australian Ethical Employee Share Plan to be held for the benefit of employees under the plan, subject to vesting conditions. The issue price is based on the 20 day VWAP of the Company's shares traded over the 20 days from 3 September 2026 to 30 September 2026 (being $4.12). This is the same issue price included in the Notice of Annual General Meeting for the Hurdled Performance Share Rights.

2.4 Any on-sale of the +securities to be quoted within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
Not applicable - the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6)

Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class

ASX +security code and description

AEF : ORDINARY FULLY PAID

Issue date

27/11/2026

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

780,115

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD 4.12000000

Any other information the entity wishes to provide about the +securities to be quoted

The purpose(s) for which the entity is issuing the securities

Other

Please provide additional details

The shares have been issued to the Trustee of the Employee Share Plan to be held for the benefit of employees under the plan, subject to vesting conditions. The issue price is based on the 20 day VWAP of the Company's shares over the 20 trading days from 3 September 2026 to 30 September 2026 (being $4.12). This is the same issue price included in the Notice of Meeting for the Annual General Meeting for the Hurdled Performance Share Rights.

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
AEF : ORDINARY FULLY PAID	114,610,194

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue

Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

780,115

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
N/A