

## Appointment of Pental Directors to the Perpetual Board

On 25 August 2022, Perpetual Limited ("Perpetual") (ASX:PPT) announced that as part of its proposed acquisition of Pental Group ("Pental") up to three Pental directors would be invited to join the Perpetual Board.

Perpetual has invited Pental independent non-executive directors Christopher Jones, Kathryn Matthews and Ben Heap to join the Board of the combined group. The knowledge and experience of these Pental directors will be important for the combined business and will add to and complement the skills of the Perpetual Board.

These appointments are being made by the Perpetual Board pursuant to section 201H of the *Corporations Act* (Cth) and therefore, once they become effective, the directors will be subject to re-election by shareholders at the next AGM in October 2023. Both Christopher Jones and Ben Heap have agreed to be appointed on that basis. In the case of Kathryn Matthews, who is fully committed to bringing the two groups together, for business and personal reasons she does not intend to stand for re-election at the next AGM.

These appointments would only become effective on the completion of the Pental acquisition and completion of formalities required of new directors joining a board and we would expect their start dates to be in late January 2023.

Commenting on the appointments of Pental directors, Perpetual Chairman, Tony D'Aloisio, said: "We look forward to welcoming these three highly experienced Pental directors to Perpetual's Board. Christopher, Kathryn and Ben each bring valuable global asset management expertise, as well as a broad range of other relevant business skills and experience from distinguished careers in their respective global markets. Their unique skills and knowledge of the Pental business will be invaluable as we integrate the businesses and will complement the knowledge and diverse skills of our existing experienced directors."

Biographical information on the three joining Pental directors is provided below.

### Christopher Jones

Christopher is based in New York City and has over 35 years' experience in the financial services industry. He has significant experience in investment management as both a Chief Investment Officer and Portfolio Manager in the US. Most recently, Christopher was Principal of CMVJ Capital LLC, a private investor and adviser in the financial services, asset management and technology industries.

Christopher was Head of Blackrock's US Global Fundamental Equity and Co-head of Global Active Equity for two years and prior to that spent 32 years in a range of roles at Robert Fleming and Co

and JP Morgan Asset Management, including as Managing Director and Chief Investment Officer, Growth and Small Cap Equities. Christopher brings to the Board skills in financial and risk management, financial services technology, strategy and investment governance. Specifically, he has sector experience and expertise in international financial services, including investment and funds management. Christopher is currently Chair of Pental USA Inc.

**Kathryn Matthews**

Kathryn is based in the United Kingdom and brings to the Board nearly 40 years' experience in funds and investment management. She has extensive experience in global investment management businesses in the UK and Hong Kong, including as Chief Investment Officer, Asia Pacific ex Japan at Fidelity International based in Hong Kong. She commenced her career at Baring Asset Management, holding a broad range of roles over sixteen years as a global equity portfolio manager and latterly as the Head of Institutional Business, Europe and UK.

Kathryn has experience as a company director across listed, private and regulated entities and accordingly brings to the Board skills in financial and risk management, strategy, marketing and distribution, investment and corporate governance. Kathryn is currently Chair of Barclays Investment Solutions Limited and is also a Non-executive Director of these other UK based companies: Barclays Bank UK Plc, British International Investment Plc and VinaCapital Vietnam Opportunity Fund Limited.

**Ben Heap**

Ben is based in Australia and is an experienced company director with wide-ranging experience in asset and capital management roles in the finance sector and in technology and digital businesses. He is a founding partner of H2 Ventures, a privately held venture capital investment firm.

Ben is the independent Chairman of CBA New Digital Businesses Pty Limited, a subsidiary of the Commonwealth Bank of Australia. He is also Chairman of The Star Entertainment Group Limited and a Non-executive Director of Redbubble Limited and Avanteos Investments Limited. He was previously Managing Director for UBS Global Asset Management in Australia and prior to this, Head of Infrastructure for UBS Global Asset Management in New York.

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This announcement is authorised for release by the Board of Perpetual Limited.

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**About Perpetual**

Perpetual Limited ("Perpetual") is a global financial services firm operating in asset management, financial advisory and trustee services. Perpetual services a global client base from its offices in Australia as well as its international offices in the United States, United Kingdom, the Netherlands and Singapore, as well as a presence in Hong Kong.