

BKI INVESTMENT COMPANY LIMITED

ABN: 23 106 719 868

ASX Announcement

31 July 2025

The Manager
Market Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000



CHANGE TO THE INDEPENDENCE STATUS OF A DIRECTOR

BKI wishes to update the market on a change to the independence status of a director.

After due consideration, the Board has assessed Mr Alexander Payne to be an independent director of BKI effective immediately.

Since Mr Payne's appointment as a director of BKI in 2003, Mr Payne has not been defined as an independent director on the basis that he was Chief Financial Officer of Brickworks Limited for 13 years until September 2016 and continued to provide consulting services on an adhoc basis. Brickworks Limited is an associated entity of Washington H. Soul Pattinson and Company Limited, a substantial shareholder of BKI.

The change in Mr Payne's independence status is on the basis that Mr Payne has not provided services to Brickworks Limited since July 2022 nor does Mr Payne hold any interests, positions, associations or relationships which might interfere, or might reasonably be seen to interfere with Mr Payne's capacity to bring independent judgment to bear on issues before the Board and to act in the best interest of BKI and its shareholders generally.

This announcement is authorised by the BKI Board

Business Overview - BKI Investment Company is a research driven, Listed Investment Company, investing for the long term in profitable, high yielding, well managed companies. Listed on the Australian Stock Exchange (BKI.ASX) with the equity portfolio managed by Contact Asset Management, an investment in BKI gives shareholders access to a diversified Australian equity portfolio.