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PENDAL
GROUP

ASX Announcement

Supreme Court of New South Wales approves Scheme of Arrangement

Sydney, Australia, 11 January 2023, Pendal Group Limited (Pendal) (ASX: PDL) announces that the Supreme Court of New South Wales (Court) has today made orders approving the proposed acquisition of Pendal by Perpetual Limited (Perpetual) (ASX: PPT) by way of a Scheme of Arrangement (Scheme).

Pendal expects to lodge an office copy of the Court orders with the Australian Securities and Investments Commission (ASIC) tomorrow (12 January 2023), at which time the Scheme will become legally effective.

Pendal will also request that the quotation of its shares on the ASX be suspended from close of trading tomorrow.

Subject to the Scheme becoming legally effective, it is expected that implementation of the Scheme will occur on 23 January 2023, at which time Pendal shareholders, who owned shares at 7.00pm (AEDT) on 16 January 2023 (the Record Date), will receive the consideration mix for shares held by them. This comprises a total of \$1.65 cash per Pendal share held, less the Permitted Dividend Amount of 3.5 cents per share which was paid to Pendal shareholders on 15 December 2022, and one Perpetual share for every seven Pendal shares.

The above timetable is indicative only and the included times and dates are subject to change. Pendal will announce any changes to the ASX.

This announcement has been authorised for release by the Board of Pendal Group Limited.

For further information, please contact:

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