

15 November 2021

The Manager  
ASX Market Announcements  
Australian Securities Exchange Limited  
Sydney NSW 2000

**Platinum Asset Management Limited (Company): 2021 Annual General Meeting – Withdrawal of Resolution 5**

The Company advises that the Board has determined to withdraw Resolution 5 (Approval for the Grant of Equity to the Managing Director and Chief Executive Officer) referred to in the Notice of Meeting dated 15 October 2021 from the business of the Company's 2021 Annual General Meeting (AGM) which is to be held at 10:00am (AEDT) on Wednesday 17 November 2021.

Resolution 5 sought prospective shareholder approval for a future award of deferred equity rights to the Chief Executive Officer (CEO) under the Platinum Partners' Long-Term Incentive Plan.

Although the intention was to give shareholders full and early disclosure about a proposed future award to the CEO, the Board has subsequently listened carefully to shareholder feedback, specifically that the elapsed time between the shareholder vote and eventual award date (approximately 8 months) is too long and introduces too much uncertainty as to the eventual size and value of the award. Having regard to the shareholder feedback received, it is the Board's intention to revisit the award to the CEO and to come back to shareholders with more specific details of the award for approval at 2022 AGM.

Accordingly, the Board has decided to withdraw Resolution 5 from the business of the 2021 AGM.

The withdrawal of Resolution 5 will not affect the validity of the 2021 Notice of Meeting, the Proxy Form attached to the 2021 Notice of Meeting or any proxy votes already submitted in respect of the remaining items of business. All other items of business included in the Notice of Meeting for the 2021 AGM will be put to shareholders at the meeting.

Authorised by

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