3 November 2025

Cboe Release: Board changes, establishment of Compliance Committee and Company Secretary appointment and resignation

Magellan Asset Management Limited ("**Company**"), as responsible entity for the Magellan Core Infrastructure Fund – Active ETF, announces:

- the appointments of Ms Jen Driscoll and Ms Sam Mosse as Executive Directors to the Board of the Company, effective 1 November 2025;
- the resignations of Mr Robert Fraser, Mr David Dixon, Mr John Eales, Mr Andrew Formica, Ms Cathy Kovacs, Mr Hamish McLennan and Mrs Deborah Page from the Company's Board, effective 1 November 2025; and
- the establishment of a Compliance Committee consisting of Ms Annie Rozenauers, Mr Raymond Kellerman and Ms Sam Mosse with immediate effect.
- the appointment of Ms Kathy Molla-Abbasi as Company Secretary of the Company and the resignation of Ms Emilie Cameron as Company Secretary with immediate effect.

The Board thanks Ms Cameron for her contributions over the past year. Ms Cameron will remain in her role as Senior Legal Counsel of the Company.

Biographies of Ms Driscoll, Ms Mosse, Ms Rozenauers and Mr Kellerman together with the updated list of directors and Compliance Committee membership are included as an appendix to this announcement.

This document was authorised to be given to the Cboe by the MAM Board of Directors.

Appendix

MAM Director Biographies

Jen Driscoll

Jen Driscoll joined Magellan in January 2025 as the Chief Operating Officer.

Prior to Magellan, Jen worked at AllianceBernstein (AB) for nearly 25 years in New York, London and Sydney.

Jen served as the Chief Executive Officer for AB Australia in Sydney from December 2013 to April 2024, where she was responsible for execution of the strategic priorities for the local Australian business and compliance with governance and corporate policies. Jen also oversaw members of the Asia ex Japan Institutional Client Group and partnered with the AxJ CEO on resourcing needs, financials, and talent retention and development of the AxJ Client Group. Prior to her appointment as CEO, Jen served as Co-Head of AB's Global Client Service & Business Operations team having joined AB in 1997 as a Client Relations Associate.

Jen holds a Bachelor of Arts with Honors in economics and political science from Fordham University (New York) and is a Graduate of the Australian Institute of Company Directors.

Sam Mosse

Sam joined Magellan in April 2025 as the Chief Risk Officer and has over twenty-eight years of experience in the financial services industry, specialising in risk, governance, compliance, and operations.

Prior to joining Magellan, Sam was Chief Risk Officer at Perpetual for nearly six years and spent over five years at Janus Henderson as Head of Risk and Compliance for Asia Pacific, including a year as acting Global Head of Enterprise Risk and two years as Head of Operations, Australia. Sam spent 17-years at Macquarie, holding various roles, including Global Head of Risk and Compliance for Macquarie Funds Group after commencing her career at KPMG.

Sam is a Chartered Accountant, has a Bachelor of Commerce from the University of NSW, has a Graduate Diploma in Applied Finance and Investments and is a Graduate of the Australian Institute of Company Directors.

Compliance Committee members biographies

Annie Rozenauers

Annie has over 30 years of experience in the global financial services industry, asset management, investments, advice, capital markets and superannuation.

Ms Rozenauers is currently External Member of Compliance Committees of Pinnacle Fund Services Ltd, Maple-Brown Abbott Ltd, Aware Financial Services Australia Ltd and State Street Global Advisors, Australia Services Ltd. She was a member of Compliance Committee of Perpetual Investment Management Ltd and Pendal Fund Services Ltd.

She was previously a Director of Perpetual Investment Management Ltd and a Director and Chair of Trust Company Sydney Airport Ltd (TCSAL).

Annie holds MBA from London Business School and Bachelor of Commerce (Accounting & Finance) from UNSW.

Raymond Kellerman

Ray Kellerman has over 30 years of experience in the financial services industry including in the funds management, financial advisory, life insurance and corporate and structured finance industries.

Mr Kellerman is an owner and executive director of Quentin Ayers, an implemented asset advisor specialising in alternative private market investments. He is also an Independent Chairman of Count Ltd and Ironbark Financial Services and Serene Capital, Independent Director of Goodman Funds Management Australia and Ryder Capital Limited, and an Independent Chairman of Compliance Committee of Invesco Australia, AllianceBernstein, Ironbark Asset Management, First Sentier, and member of Compliance Committee of Fidelity Investments, Moelis, HCM and RF Credit.

He was chair of ASX-listed life insurance and financial services company ClearView Wealth, and chairman of Credit Suisse Asset Management Australia. Prior to that, Mr Kellerman spent 10 years with Perpetual Trustees Australia before establishing his own financial services and compliance advisory business in 2001.

Mr Kellerman holds MBA from University of New England and Bachelor of Economics Bachelor of Laws from Macquarie university.

The Board of Directors of Magellan Asset Management Limited comprises of:

Ms Sophia Rahmani, Executive Chair

Ms Jen Driscoll, Executive Director

Ms Sam Mosse, Executive Director

The Compliance Committee comprises of:

Ms Annie Rozenauers, Chair and external member

Mr Raymond Kellerman, external member

Ms Sam Mosse, member