

24 August 2023

PEET ANNOUNCES BOARD SUCCESSION

Peet Limited (ASX: PPC) (**Peet** or **the Company**) today announced the following pending changes to the composition of its Board, following Board renewal and succession considerations.

Following nine years on the Board, Ms Vicki Krause and Mr Bob McKinnon have advised their intentions to retire at the 2023 Annual General Meeting (**AGM**). Given their tenure and after two years' of record profit growth, Vicki and Bob considered it an appropriate time to retire and allow an orderly renewal of the Board.

Peet Chairman Mr Tony Lennon commented: "On behalf of the other members of the Board, I congratulate both Vicki and Bob on their professional and dedicated services to Peet over the last nine years and warmly wish them well for their future endeavours."

Peet also announced that Ms Margaret Kennedy, Ms Michelle Tierney and Mr Greg Wall have been appointed Non-executive Directors of Peet. The appointments are effective from Friday, 25 August 2023.

"We are delighted to welcome Margaret, Michelle and Greg to the Board of Peet. They each bring significant experience and skills across a broad range of industry sectors, including property, financial services and funds management, both at a senior executive and non-executive level.

"We look forward to them complementing and strengthening the Board's experience and expertise," said Mr Lennon.

As required by the Peet Constitution, Ms Kennedy, Ms Tierney and Mr Wall will offer themselves for election by shareholders at the 2023 AGM.

As part of the succession planning of the Board, Mr Tony Lennon has informed the Board that he intends to retire as Non-executive Chairman and Director in the next 12 to 18 months being part of an orderly transition process. Mr Anthony Lennon intends to remain on the Board as a Non-executive Director beyond Mr Tony Lennon's retirement.

Peet Corporate Calendar

Peet also takes the opportunity to confirm that in accordance with ASX Listing Rule 3.13.1, the 2023 AGM of the Company will be held as a traditional AGM at the Parmelia Hilton Perth Hotel on Wednesday, 25 October 2023, commencing at 10.00am (AWST).

In accordance with ASX Listing Rule 14.3 and rule 8.1(k) of the Company's Constitution, the closing date for the receipt of nominations from persons wishing to be considered for election as a director is Wednesday, 6 September 2023.

This announcement is authorised for release to the market by the Board of Directors of Peet.

For more information, please contact:

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