

Argo Investments Limited (ARG) 2026 AGM Report

Company/ASX Code	Argo Investments/ARG
AGM time and date	10:00am Wednesday, 21 October 2027
Type of meeting	Physical
Monitor	Greg O'Connell assisted by Tony Greco and Stephen Howie
Pre AGM-meeting	Yes, in Argo's Adelaide office with both Chairman Peter Warne and Chief Operating Officer Timothy Binks attending by video. ASA represented by Greg O'Connell and Tony Greco.

Meeting Statistics

Number of holdings represented by ASA	193
Number of shares represented by ASA	3.37m
Value of shares represented by ASA	\$30.7m (prior day close of \$9.10)
Total number attending meeting	187
Market capitalisation	\$6.93 billion
ASA open proxies voted	On a poll. ASA voted in favour of ALL the resolutions

A very positive and engaging meeting celebrating Argo's 80 years of operation

At this 80th anniversary of Argo's inception, ASA represented 193 shareholders (more than those in attendance) and voted open proxies for 180 shareholders.

The Chairman and the Managing Director addressed the meeting, presentations are reported to the ASX and an AGM recording is available on the Argo website at: <https://argoinvestments.com.au/>

This year's AGM follows a period of two years where Argo has increased shareholder engagement activities with ongoing communication meetings; published articles describing LIC investing and a new LIC/ETF explanatory investment flier.

During the AGM, both the Chairman and Managing Director continued to clearly communicate Argo's objective: *to maximise long-term shareholder returns through reliable fully franked dividend income and capital growth*. This was supported by a record high dividend this financial year delivering an effective grossed up and fully franked dividend yield of 5.9%, along with 5-year NTA based performance to end September exceeding the Benchmark with an annualised return of +6.4% against the Benchmark return of +2.7%.

Argo recently announced a change from half yearly to quarterly dividend payments from 1 January 2027.

Argo reported on a survey of shareholders during the year highlighting 91% of shareholders would recommend Argo to other investors; 63% of respondents have been

Argo shareholders for over ten years with the top 2 reasons for investing in Argo being diversified exposure to Australian shares along with receipt of a fully franked dividend.

Presentations highlighted global conflicts, impacted energy costs, increasing interest rates and the impact of AI. US markets remain close to all-time highs while the outlook for the Australian market was described as “tepid”.

Director Liz Lewin was farewelled from the Board, having submitted her resignation effective the close of this AGM.

During general questions, shareholders queried whether Argo might produce an annual dividend summary report, queried holdings in fossil fuel companies, and questioned whether it was time to sell BHP. ASA acknowledged the strong 5-year returns and emphasised the desire for this performance to be reflected in 10-year returns. Questions were also asked regarding the impact of announced changes to the Australian taxation system and answered; noting announced changes did not change the company taxation system Argo is subject to and were changes for individuals.

Overall, we saw engaged shareholders along with clear communication from Argo recognising shareholder interests responding to them.

Voting was conducted by poll, and all resolutions were passed with supporting votes in the range 92.2% to 95.6% (of shares voted). Shares voted (63m) comprised approximately 8.4% of shares on issue (752m).

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Argo Investments Limited
Annual General Meeting
Wednesday, 21 October 2026

Holder Voting By Proxy

AUSTRALIAN
SHAREHOLDERS
ASSOCIATION

For Votes Holders	Against Votes Holders	Open Votes Holders	Totals Votes Holders	Exclusions Votes Holders	Abstain Votes Holders
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Totals for Australian Shareholders' Association

Item 2. Adoption of the Remuneration Report	51,587 6	176,008 12	3,147,344 175	3,374,939 193	0 0	0 0
Item 3. Re-election of Director – Mr. Peter Warne	169,370 12	114,626 5	3,090,943 176	3,374,939 193	0 0	0 0
Item 4. Re-election of Director – Ms. Melissa Holzberger	205,579 13	59,743 3	3,109,617 177	3,374,939 193	0 0	0 0
Item 5. Renewal of Proportional Takeover provisions (Special Resolution)	269,618 14	22,886 3	3,070,405 175	3,362,909 192	0 0	12,030 1

* The total number of open votes available to vote by Chair where informed consent applies.
Tuesday, 20 October, 2026 09:02:34

1 of 8