

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Magellan Financial Group Ltd
ABN	59 108 437 592

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Sophia Rahmani
Date of last notice	1 October 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	31 October 2025
No. of securities held prior to change	298,054 Fully Paid Ordinary Shares (ASX: MFG) 1,030 Matching Awards (ASX: MFGAB) (granted pursuant to MFG Equity Plan) 93,389 Long Term Incentive Plan (ASX: MFGAK) (granted pursuant to MFG Equity Plan)
Class	1. Fully Paid Ordinary Shares (ASX: MFG) 2. Matching Awards (ASX: MFGAB) (granted pursuant to MFG Equity Plan) 3. Long Term Incentive Plan (ASX: MFGAK) (granted pursuant to MFG Equity Plan)
Number acquired	1. 17,614 Fully Paid Ordinary Shares (ASX: MFG) 2. 971 Matching Awards (ASX: MFGAB) (granted pursuant to MFG Equity Plan) 3. 145,772 Long Term Incentive Plan (ASX: MFGAK) (granted pursuant to MFG Equity Plan)
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. \$10.29 per Fully Paid Ordinary Share (ASX: MFG) 2. Nil 3. Nil. The proportion of performance rights that vest will be influenced by the ranking of MFG's total shareholder return relative to a comparator group of companies over a three-year qualifying period.
No. of securities held after change	315,668 Fully Paid Ordinary Shares (ASX: MFG) 2,001 Matching Awards (ASX: MFGAB) (granted pursuant to MFG Equity Plan) 239,161 Long Term Incentive Plan (ASX: MFGAK) (granted pursuant to MFG Equity Plan)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Performance Rights, Restricted Shares and Matching Awards to Ms Rahmani, under the MFG Equity Plan, on the terms and conditions approved by MFG shareholders at MFG's Annual General Meeting on 22 October 2025.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

7 November 2025

This document was authorised to be given to the ASX by Sam Mosse, Company Secretary.

⁺ See chapter 19 for defined terms.