

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: IPD Group Limited
ABN: 12 111 178 351

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	Michael Sainsbury
Date of last notice	23 December 2022

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 and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	M & J Sainsbury Pty Ltd <M & J Sainsbury Superfund> ¹ Michael Thomas Sainsbury & Julie Anne Sainsbury <The Sainsbury Family A/C> ² ¹ Michael Sainsbury is a director of the trustee company and a beneficiary of the fund ² Michael Sainsbury is joint trustee and a beneficiary of the trust
Date of change	3 October 2023

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p>Direct</p> <p>262,761 Ordinary Fully Paid Shares</p> <p>114,445 FY22 Performance Rights issued pursuant to the Company's Employee Incentive Plan and subject to vesting conditions set out in the Company's Prospectus lodged with ASX on 15 December 2021.</p> <p>134,524 FY23 Performance Rights issued pursuant to the Company's Employee Incentive Plan and subject to vesting conditions set out in the Notice of Meeting lodged with ASX on 27 October 2022.</p> <p>Indirect</p> <p>262,761 Ordinary Fully Paid Shares held by M & J Sainsbury Pty Ltd <M & J Sainsbury Superfund>¹</p> <p>739,957 Ordinary Fully Paid Shares held by Michael Thomas Sainsbury & Julie Anne Sainsbury <The Sainsbury Family A/C>²</p> <p>¹ Michael Sainsbury is a director of the trustee company and a beneficiary of the fund ² Michael Sainsbury is joint trustee and a beneficiary of the trust</p>
Class	<p>Ordinary Fully Paid Shares</p> <p>FY22 Performance Rights</p> <p>FY23 Performance Rights</p>
Number acquired	102,063 Ordinary Fully Paid Shares
Number disposed	<p>57,222 FY22 Performance Rights</p> <p>44,841 FY23 Performance Rights</p>
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>Nil cash consideration. Estimated value of \$4.850 based on closing price on 2 October 2023</p>

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No. of securities held after change	<p>Direct</p> <p>262,761 Ordinary Fully Paid Shares</p> <p>57,223 FY22 Performance Rights issued pursuant to the Company's Employee Incentive Plan and subject to vesting conditions set out in the Company's Prospectus lodged with ASX on 15 December 2021.</p> <p>89,683 FY23 Performance Rights issued pursuant to the Company's Employee Incentive Plan and subject to vesting conditions set out in the Notice of Meeting lodged with ASX on 27 October 2022.</p> <p>Indirect</p> <p>262,761 Ordinary Fully Paid Shares held by M & J Sainsbury Pty Ltd <M & J Sainsbury Superfund>¹</p> <p>842,020 Ordinary Fully Paid Shares held by Michael Thomas Sainsbury & Julie Anne Sainsbury <The Sainsbury Family A/C>²</p> <p>¹ Michael Sainsbury is a director of the trustee company and a beneficiary of the fund ² Michael Sainsbury is joint trustee and a beneficiary of the trust</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>Conversion of vested Performance Rights into Ordinary Fully Paid Shares on achievement of performance-based vesting conditions.</p> <p>The Performance Rights were held directly by Michael Sainsbury. Following conversion into Ordinary Fully Paid Shares, the Shares were transferred to an indirect holding via an off-market transfer. There was no net change to the overall holding as a result of the transfer.</p>

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
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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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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?	No
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

⁺ See chapter 19 for defined terms.