

ASX Announcement

30 June 2025

GRANT OF RIGHTS

Generation Development Group Limited (ASX: GDG) (“Company”) announces that it has granted 426,401 Rights to Eligible Participants under the GDG Rights Plan (Plan), the principal terms of which are as follows:

<p>Plan overview</p>	<p>The board of directors of the Company (Board) may from time to time at its absolute discretion grant Rights to any employee or contractor of the Company or its related bodies corporate that the Board determines eligible to participate in the Plan (Eligible Participant).</p> <p>A Right confers on the holder an entitlement, upon vesting and exercise, to the value of a fully paid ordinary share in the Company (Share) which may be settled in the form of a Share or in cash at the discretion of the Board.</p> <p>Rights are not quoted securities and do not carry a right to vote or to receive dividends.</p> <p>The purpose of the Plan is to link a component of a participant’s remuneration to Company performance and to act as an attraction and retention strategy for key employees.</p>
<p>GDG Performance Rights (GDGAA)</p>	<p>The Rights were granted on 30 June 2025 for nil consideration. They automatically vest and exercise for nil consideration on satisfaction of the Vesting Conditions, subject to the Board’s discretion to determine otherwise in certain circumstances.</p> <p>For Accountable Persons under the Financial Accountability Regime, an additional 12-month disposal restriction period may apply following the end of the measurement period.</p> <p>The Vesting Conditions applying to 262,004 Rights are the Company having achieved the indexed total shareholder return (iTSR) target (applying to 50% of Rights) and the earnings per share (EPS) growth target (3-year CAGR) (applying to 50% of Rights) over a measurement period of three years commencing on 1 July 2025 and ending on 30 June 2028. A range of performance levels have been stipulated so that only a portion of the Rights may vest unless the upper level or stretch target is achieved.</p> <p>The vesting conditions applying to 41,099 Rights are the Company having achieved annuities business funds under management (FUM) target over a measurement period of three years commencing on 1 July 2025 and ending on 30 June 2028.</p>

	<p>A range of performance levels have been stipulated so that only a portion of the Rights may vest unless the upper level or stretch target is achieved.</p> <p>The vesting conditions applying to 123,298 Rights are the Generation Life Company having achieved a normalised EBIT growth (3-year CAGR) target over a measurement period of three years commencing on 1 July 2025 and ending on 30 June 2028. A range of performance levels have been stipulated so that only a portion of the Rights may vest unless the upper level or stretch target is achieved.</p> <p>Further details will be included in the Company's 2025 Financial Report.</p>
Dealing / disposal restrictions	Rights may not be disposed of or otherwise dealt with.
Termination of employment	Any unvested Rights held at the date of termination of employment will be retained for possible vesting at the end of the measurement period according to whether the Vesting Conditions are satisfied, unless Rights have been forfeited for a holder joining a competitor or employment is terminated for fraud, defalcation or gross misconduct.
Change of control	<p>Unless otherwise determined by the Board, in the event of a change of control, including a takeover, the unvested Rights will vest in accordance with the application of the following formula (with negative results to be taken as nil):</p> <p><i>Unvested Rights x 50%</i></p> <p><i>plus</i></p> <p><i>Remaining unvested Rights multiplied by (share price at the change of control minus share price at commencement of measurement period) divided by share price at commencement of measurement period.</i></p>

An Appendix 3G in relation to the grant of these Rights follows.

Authorised by and contact for further information:

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