

ASX Announcement

28 February 2024

Sale of shares by Managing Director

IPH Limited (IPH) advises that Managing Director and CEO, Dr Andrew Blattman, has sold 100,000 shares in IPH (as disclosed in the attached Appendix 3Y) for personal reasons, including to satisfy personal tax obligations arising from the issue of shares under the Company's Long Term Incentive Plan.

Following the sale, Dr Blattman retains a significant relevant interest in IPH and remains the Company's largest private individual shareholder, with a holding of 2,052,216 shares (representing approximately 0.8% of issued capital) and 652,905 performance rights which are subject to meeting specific vesting conditions.

The sale of shares was approved by the IPH Chairman in accordance with the Company's Share Trading Policy and conducted during the trading window following the release of the Company's interim results for FY24.

Authorised for release to ASX by: The Company Secretary

About IPH Limited

IPH is an international intellectual property services group, comprising a network of member firms working in ten IP jurisdictions and servicing more than 25 countries. The group includes leading IP firms AJ Park, Griffith Hack, Pizzeys, ROBIC, Smart & Biggar, Spruson & Ferguson and online IP services provider Applied Marks. IPH employs more than 1,600 people working in Australia, Canada, China, Hong Kong SAR, Indonesia, Malaysia, New Zealand, Philippines, Singapore and Thailand.

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	IPH Limited
ABN	49 169 015 838

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	Andrew Nathaniel Blattman
Date of last notice	12 December 2023

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	(a) Direct (b) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) N/A (b) Power to exercise or control the exercise of the right to vote or dispose of shares held by the following entities: (i) Talabah Pty Limited (ABN 66 832 247 501) (ii) Aliand Pty Limited (ABN 19 110 176 844)
Date of change	(a) 27 February 2024 (b) (i) N/A (ii) N/A
No. of securities held prior to change	(a) 346,050 (b) (i) 1,367,175 (ii) 438,991
Class	(a) Fully paid ordinary shares (b) (i) Fully paid ordinary shares (ii) Fully paid ordinary shares
Number acquired	(a) Nil (b) (i) Nil (ii) Nil

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Number disposed	(a) 100,000 (b) (i) Nil (ii) Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) \$646,490 (b) (i) N/A (ii) N/A
No. of securities held after change	(a) 246,050 (b) (i) 1,367,175 (ii) 438,991
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(a) On-market trade (b) (i) N/A (ii) N/A

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	Performance Rights issued under the IPH Limited Employee Incentive Plan as approved by shareholders at the Annual General Meeting on 15 November 2023, 17 November 2022 and 18 November 2021.
Nature of interest	Holder of Performance Rights
Name of registered holder (if issued securities)	Andrew Nathaniel Blattman
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	652,905 Performance Rights
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	652,905 Performance Rights

+ See chapter 19 for defined terms.

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.