

ASX Announcement

7 October 2025

ISSUE OF ROLLOVER CONTINGENT SHARES

Generation Development Group Limited (ASX: GDG) (“Company”) announces that it has today issued 1,938,818 fully paid ordinary shares to former shareholders of Lonsec Holdings Pty Ltd.

On 3 June 2024, the Company announced that it had entered into a Share and Option Sale Agreement (**SOSA**) to acquire all the shares and options in Lonsec Holdings Pty Ltd (**Lonsec**) that were not currently owned by the Company (**Transaction**). The Company announced its completion of the Transaction on 1 August 2024.

The terms of the Transaction permitted vendors of Lonsec shares (**Share Vendors**) to elect to take their consideration in Shares, cash, or a combination of both. In addition, the terms of the Transaction provided that those Share Vendors who elected to take their consideration wholly or partly in Shares would share in the issue of 2,000,000 further GDG shares (**Rollover Contingent Shares**), subject to Lonsec achieving an EBITDA performance hurdle of at least \$27.4 million for the financial year ending 30 June 2025.

The Company has determined that this performance hurdle has been met and accordingly will issue 2,000,000 shares to the Share Vendors. Of these 2,000,000 shares, 19,152 shares are to be issued to an associated entity of Executive Chairman, Mr Robert Coombe subject to Shareholder approval and a further 42,030 shares are to be issued to an associated entity of non-executive director, Ms Christine Christian subject to Shareholder approval. Shareholder approval to the issue of shares to Mr Coombe and Ms Christian will be sought at the 2025 Annual General Meeting on 20 November 2025.

An Appendix 2A and Cleansing Notice follows.

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