

# ASX Announcement

1 December 2025

## GRANT OF RIGHTS

Generation Development Group Limited (ASX: GDG) (“Company”) announces that it has granted 196,845 Rights to Eligible Participants under the GDG Rights Plan (Plan), the principal terms of which are as follows:

Plan overview	<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>
GDG Performance Rights (GDGAA)	<p>The Rights were granted on 1 December 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 49,752 Rights are the Generation Life business having achieved a normalised EBITDA 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>The vesting conditions applying to 99,504 Rights are the Evidentia Group business having achieved a normalised EBITDA 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>The vesting conditions applying to 47,589 Rights are the Lonsec Research and Ratings business having achieved a normalised EBITDA growth (3-year CAGR) target over a measurement period of three years commencing on 1 July 2025 and ending on</p>

	<p>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 2026 Financial Report.</p>
Dealing / disposal restrictions	Rights may not be disposed of or otherwise dealt with.
Termination of employment	<p>Termination provisions vary slightly for different tranches of Rights as follows:</p> <p>10,275 Rights – a pro-rata of 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.</p> <p>186,570 Rights – a pro-rata of 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 resigning, joining a competitor or employment is terminated for fraud, defalcation or gross misconduct.</p>
Change of control	<p>Change of Control Provisions vary for different tranches of Rights as follows:</p> <p>10,275 Rights - 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> <p>186,570 Rights - Unless otherwise determined by the Board, in the event of a Change of Control including a takeover, the Vesting Conditions attached to the Tranche will cease to apply and participants will be entitled to retain a pro rata number of Rights reflecting the part of the Measurement Period elapsed at the time of the Change of Control.</p>

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

**Authorised by and contact for further information:**

Terence Wong  
Chief Financial Officer  
Telephone: +61 3 8601 2021  
Email: [twong@genlife.com.au](mailto:twong@genlife.com.au)