CONTINUOUS DISCLOSURE POLICY

Generation Development Group Limited
ABN 90 087 334 370

Level 17, 447 Collins Street
Melbourne VIC 3000

Contents

1. Purpose and Background

1.1 Purpose

The Board of Directors of Generation Development Group Ltd (“GDG” or the “Company”) has adopted this Continuous Disclosure Policy (“Policy”) to ensure that GDG complies with its continuous disclosure obligations under the Corporations Act 2001 (Cth) and the ASX Listing Rules.

GDG is committed to maintaining a fully informed market and ensuring that all investors have equal and timely access to information concerning the Company that may have a material effect on the price or value of GDG securities.

1.2 Continuous disclosure obligations

As an entity listed on the Australian Securities Exchange (“ASX”), GDG must immediately notify ASX of any information concerning GDG that it becomes aware of and that a reasonable person would expect to have a material effect on the price or value of GDG’s securities, unless an exception to disclosure applies.

For the purposes of this Policy, "immediately" means promptly and without delay, recognising that a reasonable period may be required to verify information, assess its significance and prepare an accurate announcement.

GDG must also ensure that previously disclosed information remains accurate and complete and must correct any material error, omission or misinformation that may arise in the market.

GDG fulfils these obligations through timely disclosure to ASX and, where appropriate, through other corporate communications including:

- annual and half-year reports;
- financial and operational updates;
- investor presentations and periodic updates;
- shareholder communications; and
- information published on GDG’s website.

1.3 Objectives of this Policy

The purpose of this Policy is to establish procedures that:

(a) assist directors, executives and relevant employees to identify information that may require disclosure;

(b) ensure potentially market-sensitive information is promptly escalated to the Group Company Secretary;

(c) establish a clear process for assessing disclosure obligations and preparing ASX announcements;

(d) promote compliance with GDG’s continuous disclosure obligations; and

(e) minimise the risk of inadvertent disclosure, selective disclosure or breaches of applicable laws and regulations.

1.4 Interaction with insider trading obligations

The insider trading provisions of the Corporations Act may apply where GDG is considering transactions or events that involve confidential or price-sensitive information, including capital raisings, acquisitions, disposals or other significant corporate activities.

Persons who possess inside information relating to GDG must not deal in GDG securities or communicate that information to another person where doing so would contravene the insider trading provisions of the Corporations Act.

1.5 Share trading policy

This Policy does not govern the circumstances in which directors, executives or employees may buy or sell GDG securities.

Those requirements are addressed separately in GDG's Share Trading Policy.

2. Persons to whom this Policy applies

2.1 Application

This Policy applies to:

(a) all directors of GDG;

(b) the Chief Executive Officer (CEO) of GDG;

(c) directors of GDG's wholly owned subsidiaries;

(d) senior executives of GDG and its wholly owned subsidiaries; and

(e) employees of GDG and its wholly owned subsidiaries who may become aware of potentially market-sensitive information in the course of their duties.

2.2 Responsibility of personnel

All persons to whom this Policy applies must:

(a) understand their obligations in relation to continuous disclosure;

(b) maintain confidentiality of information that has not been disclosed to the market;

(c) promptly notify the Group Company Secretary of any information that may require disclosure; and

(d) comply with any directions issued by GDG regarding the handling of confidential or market-sensitive information.

3. Role of the Group Company Secretary

3.1 Continuous disclosure coordinator

The Group Company Secretary is responsible for coordinating GDG's continuous disclosure processes and ensuring that appropriate procedures are maintained to support compliance with the ASX Listing Rules and Corporations Act.

In the event that the Group Company Secretary is unable or unavailable to act, the Group Chief Financial Officer shall act as the duly authorised delegate of the Group Company Secretary and shall have the authority to exercise and perform all relevant powers, functions, duties and responsibilities of the Group Company Secretary for the duration of such inability or unavailability.

3.2 Notification obligations

Each director and senior executive of GDG and its wholly owned subsidiaries must:

(a) promptly notify the Group Company Secretary upon becoming aware of information that may require consideration for disclosure to ASX;

(b) provide sufficient details to enable the Group Company Secretary to assess the nature and significance of the information; and

(c) respond to periodic disclosure confirmation requests issued by the Group Company Secretary.

Senior executives must make reasonable enquiries of relevant employees who report to them before confirming that they are not aware of matters requiring consideration under this Policy.

3.3 Assessment and disclosure process

Upon receiving information that may require disclosure, the Group Company Secretary will:

(a) assess the information and determine whether further review is required;

(b) consult with the CEO, Chief Financial Officer (CFO), external legal counsel (where required) and other relevant executives or directors;

(c) assess whether the information may require disclosure to ASX and, in consultation with the CEO, CFO, relevant directors and external advisers where appropriate, coordinate the assessment of the appropriate disclosure response and any required ASX announcement;

(d) coordinate preparation and approval of any ASX announcements; and

(e) maintain appropriate records of disclosure decisions and announcements.

3.4 No requirement for individual assessment of exceptions

Directors, senior executives and employees are not required to determine whether an exception to disclosure applies.

Where a person becomes aware of potentially market-sensitive information, their obligation is to immediately notify the Group Company Secretary and provide relevant details for assessment.

4. Identification and Escalation of Potentially Disclosable Information

4.1 Obligation to notify

A director, senior executive or employee who becomes aware of information that may require disclosure must immediately notify the Group Company Secretary.

Individuals are not expected to determine whether information is definitely market sensitive or whether a disclosure exception applies. The responsibility of directors, executives and employees is to ensure that potentially relevant information is escalated promptly.

4.2 Information requiring consideration

Information must be referred to the Group Company Secretary where:

(a) the information is not generally available to the market; and

(b) the information may have a material effect on the price or value of GDG securities.

Examples of matters that may require consideration include:

- material changes to financial performance or forecasts;
- significant acquisitions, disposals, investments or transactions;
- material litigation or regulatory matters;
- significant changes in strategy, operations or business performance;
- changes in key personnel;
- material funding arrangements or capital raisings;
- significant changes to assets, liabilities or investments;
- significant events affecting GDG’s reputation or operations;
- material cybersecurity incidents; and
- matters that may result in a market expectation differing materially from GDG’s actual position.

4.3 Information to be provided

Where potentially disclosable information is identified, the notification to the Group Company Secretary should include, where available:

(a) a description of the matter;

(b) the parties involved;

(c) the relevant date or expected timing;

(d) the current status of the matter, including whether it is preliminary, under negotiation or finalised;

(e) the expected financial or operational impact;

(f) the estimated value or significance of the transaction or event; and

(g) details of relevant internal and external advisers.

4.4 Record keeping

The Group Company Secretary will maintain appropriate records of:

- matters considered for disclosure;
- disclosure decisions and the reasons supporting those decisions;
- ASX announcements and related communications; and
- material correspondence with ASX regarding disclosure matters.

5. Market Communications, Analyst Briefings and Media Engagement

5.1 Equal access to information

GDG must not selectively disclose market-sensitive information to any external party before that information has been released to ASX.

This includes communications with:

- analysts;
- investors;
- brokers;
- media organisations;
- social media platforms and online forums;
- customers;
- industry bodies; and
- other external stakeholders.

If GDG inadvertently discloses material non-public information, the Group Company Secretary must immediately assess whether corrective disclosure to ASX is required.

5.2 Analyst and investor communications

All investor presentations, analyst briefings, investor meetings and similar communications must:

(a) be subject to GDG's internal review, verification and approval processes before being provided to analysts, investors or other external stakeholders;

(b) be reviewed by the Group Company Secretary where they may contain potentially market-sensitive information; and

(c) ensure that any material information that has not previously been disclosed is first released to ASX before being communicated to external parties.

5.3 Media enquiries

All media enquiries relating to GDG must be referred to the CEO or an authorised spokesperson.

No director, senior executive or employee should comment publicly on GDG matters unless authorised to do so.

5.4 Presentations and external materials

Any presentation materials, speeches, briefing documents or written communications intended for external audiences must be subject to GDG's internal review, verification and approval processes before release.

Where appropriate, copies of materials provided externally should be provided to the Group Company Secretary for consideration of any disclosure implications.

Where presentation materials contain information that is required to be disclosed under the ASX Listing Rules, those materials must first be released to ASX before being used in any presentation or other external communication.

5.5 Inadvertent disclosure

If GDG becomes aware that market-sensitive information has been inadvertently disclosed before release to ASX, the Group Company Secretary must immediately assess the circumstances and determine whether corrective disclosure is required.

GDG will take reasonable steps to ensure any required announcement is made promptly and that appropriate remedial action is taken to prevent recurrence.

6. Interview and Briefing Blackout Periods

6.1 Results periods

To reduce the risk of inadvertent disclosure, GDG will generally restrict interviews, investor briefings and presentations that may involve discussions of financial performance, strategy, outlook, operational matters, or other potentially market-sensitive information, during the periods leading up to the release of its quarterly updates and half-year and full-year results.

An interview and briefing blackout period will generally commence from 1 July and 1 January each year and continue until the release of the relevant half-year and full-year results, and from 1 April and 1 October each year and continue until the release of the relevant quarterly update, unless otherwise approved by the CEO.

6.2 Approval requirements

Any person authorised to participate in an interview, briefing or presentation during a restricted period must:

(a) notify the Group Company Secretary of the proposed communication;

(b) provide relevant presentation materials or briefing notes; and

(c) comply with any guidance provided regarding disclosure obligations.

6.3 Additional restrictions

GDG may impose additional communication restrictions where required due to specific circumstances, including confidential transactions, potential corporate actions or other matters involving inside information.

6.4 Continuous disclosure obligations

Nothing in this section limits GDG's obligation to comply with its continuous disclosure obligations under the ASX Listing Rules. Where market-sensitive information arises during a blackout period, GDG will make any required disclosure without delay.

7. Legal Framework and Continuous Disclosure Obligations

7.1 Overview

GDG's continuous disclosure obligations arise primarily from:

(a) ASX Listing Rule 3.1 (continuous disclosure obligation);

(b) ASX Listing Rule 3.1A (exceptions to disclosure);

(c) ASX Listing Rule 3.1B (false market obligations); and

(d) the continuous disclosure provisions of the Corporations Act 2001 (Cth).

These obligations are designed to promote a fair, informed and efficient securities market.

7.2 ASX Listing Rule 3.1

ASX Listing Rule 3.1 requires GDG to immediately notify ASX of information concerning GDG that a reasonable person would expect to have a material effect on the price or value of GDG securities.

7.3 Material effect on securities

Information is considered likely to have a material effect if it would, or would be likely to, influence investors in deciding whether to buy, hold or sell GDG securities.

When assessing whether information may be material, GDG will consider:

(a) the nature and significance of the information;

(b) the likely impact on GDG's financial position, performance or reputation;

(c) previous disclosures made to the market; and

(d) market expectations.

7.4 When GDG becomes aware of information

GDG becomes aware of information when a director, officer or senior executive has, or ought reasonably to have, become aware of that information in the course of performing their duties for GDG.

Accordingly, directors and senior executives must maintain appropriate awareness of matters arising within their areas of responsibility and ensure relevant information is escalated promptly.

8. Exceptions to Continuous Disclosure Obligations

8.1 Disclosure exception

GDG is not required to disclose information to ASX where all of the following conditions are satisfied:

(a) a reasonable person would not expect the information to be disclosed;

(b) the information remains confidential and ASX has not formed the view that the information has ceased to be confidential;

(c) one or more of the following applies:

(i) disclosure would breach a law;

(ii) the information concerns an incomplete proposal or negotiation;

(iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;

(iv) the information is generated for internal management purposes; or

(v) the information is a trade secret.

8.2 Loss of confidentiality

If confidentiality is lost, or GDG becomes aware that information has been disclosed in a manner that may affect market integrity, GDG must immediately consider whether disclosure to ASX is required.

Examples of circumstances that may indicate confidentiality has been lost include:

- media speculation becoming specific or credible;
- information appearing on social media or other public platforms;
- unusual market activity;
- information being provided to external parties without appropriate confidentiality protections.

8.3 Confidentiality controls

Where GDG is relying on a disclosure exception, appropriate confidentiality measures should be implemented, including:

(a) restricting access to information on a need-to-know basis;

(b) ensuring confidentiality obligations are understood by relevant persons;

(c) using confidentiality agreements where appropriate; and

(d) maintaining records of persons who have access to confidential information.

9. Trading Halts

9.1 Purpose of a trading halt

A trading halt may be requested from ASX under ASX Listing Rule 17.1 where GDG considers it necessary to ensure compliance with its continuous disclosure obligations, to facilitate the orderly release of material information to the market, or to prevent the creation of a false market in GDG securities.

A trading halt is not a substitute for timely disclosure. Where disclosure is required under the ASX Listing Rules, GDG will seek to make an announcement as promptly as possible.

9.2 Circumstances in which a trading halt may be considered

A trading halt may be considered where, for example:

(a) GDG becomes aware of information that requires immediate disclosure but is not yet in a position to make a complete and accurate announcement;

(b) additional time is reasonably required to verify information or finalise an ASX announcement;

(c) confidential negotiations or transactions have reached a stage where there is a risk that confidentiality may be lost before an announcement can be made;

(d) there is, or is likely to be, a false market in GDG securities; or

(e) ASX requests that GDG consider a trading halt or GDG otherwise considers a trading halt to be appropriate in the circumstances.

9.3 Approval process

The decision to request a trading halt will be coordinated by the Group Company Secretary in consultation with the CEO and the Chair of the Board. Where appropriate, the CFO, other directors and external legal advisers may also be consulted.

Where circumstances permit, the Board will be informed before a trading halt is requested. However, where immediate action is required to comply with GDG's continuous disclosure obligations or to maintain an orderly market, the CEO and the Group Company Secretary may request a trading halt under delegated authority, subject to informing the Board as soon as practicable.

9.4 Communication during a trading halt

During a trading halt, all directors, officers and employees must maintain the confidentiality of any undisclosed market-sensitive information and must not make any public statements or communications that are inconsistent with, or disclose information beyond, the announcement intended to be released to ASX.

GDG will use reasonable endeavours to finalise and release the relevant ASX announcement as soon as practicable so that trading in its securities may resume in an orderly manner.

10. False Markets and Market Speculation

10.1 False market obligations

If ASX considers that there is, or is likely to be, a false market in GDG securities, ASX may require GDG to provide information to correct or prevent that false market.

GDG must respond promptly to any ASX request and provide information as required.

10.2 Rumours and speculation

GDG is not required to respond to every market rumour or media report.

However, GDG must consider whether disclosure is required where:

(a) speculation becomes sufficiently specific;

(b) there is evidence that the market is trading on the basis of incorrect or incomplete information; or

(c) ASX forms the view that disclosure is necessary to prevent a false market.

10.3 Responsibility for responses

All responses to market rumours, speculation or requests for clarification must be coordinated through the Group Company Secretary and approved in accordance with GDG's disclosure approval process.

11. Management and Oversight of this Policy

11.1 Responsibility of the Board

The Board is responsible for:

(a) approving this Policy;

(b) overseeing GDG's compliance with continuous disclosure obligations;

(c) considering significant disclosure matters where appropriate, including matters involving significant strategic, financial, regulatory or reputational impact; and

(d) ensuring appropriate governance arrangements are in place to support timely and accurate disclosure.

11.2 Responsibility of the Group Company Secretary

The Group Company Secretary has primary responsibility for administering this Policy and is responsible for:

(a) acting as GDG's principal point of contact with ASX regarding disclosure matters;

(b) monitoring compliance with continuous disclosure obligations;

(c) coordinating the preparation, review and release of ASX announcements;

(d) maintaining records of announcements and disclosure decisions;

(e) monitoring changes to relevant legislation, ASX Listing Rules and regulatory guidance;

(f) recommending amendments to this Policy where required;

(g) reporting material disclosure matters and policy compliance issues to the Board;

(h) maintaining the Company's disclosure register.

11.3 Disclosure approval process

ASX announcements will be prepared, reviewed and approved in accordance with GDG's internal governance processes.

The Group Company Secretary will coordinate with the CEO, CFO, external legal counsel (where necessary) and relevant directors to ensure announcements are accurate, balanced and complete.

All material factual statements, financial information and forward-looking statements contained in ASX announcements must be appropriately verified before release.

The Board retains ultimate responsibility for approving announcements relating to matters of strategic significance where it is practicable to do so. Where immediate disclosure is required or Board approval is not practicable, the CEO and Group Company Secretary (in consultation with the Chair where practicable) may approve the release of announcements under delegated authority, provided that the Board is informed as soon as practicable thereafter.

11.4 Post-release confirmation

Following release of an announcement to ASX, the Group Company Secretary will confirm that the announcement has been released by ASX before it is published on the Company's website or otherwise communicated externally. The Group Company Secretary will also ensure that the announcement is promptly circulated to the Board and relevant members of management and noted in the Company's disclosure register.

12. Breaches and Consequences

12.1 Compliance obligation

Compliance with this Policy is mandatory for all persons to whom it applies.

A failure to comply with this Policy may expose GDG and individuals to regulatory action, financial penalties, reputational damage and other consequences.

12.2 Potential consequences

Breaches of continuous disclosure obligations may result in:

(a) regulatory investigation or enforcement action by ASIC or ASX;

(b) civil penalties and other sanctions under applicable legislation;

(c) personal liability and other consequences for directors, officers, employees or advisers involved in a breach;

(d) damage to GDG's reputation and investor confidence; and

(e) adverse impact on the value of GDG securities.

12.3 Reporting suspected breaches

Any person who becomes aware of a potential breach of this Policy must promptly notify the Group Company Secretary or another appropriate senior officer.

GDG will assess and address reported breaches in accordance with its governance processes.

13. Policy Review

This Policy will be reviewed periodically, and at least every two years, to ensure it remains appropriate and reflects:

(a) changes to applicable legislation;

(b) changes to ASX Listing Rules or regulatory guidance; and

(c) changes to GDG's business operations and governance framework.

14. Document Control

Document Owner:	Group Company Secretary
Approved by:	Board of Directors
Approval Date:	11 August 2026
Effective Date:	11 August 2026
Next Review Date:	August 2028
Version:	3.0