SHAREHOLDER COMMUNICATIONS POLICY

Generation Development Group Limited
ABN 90 087 334 370

Level 17, 447 Collins Street
Melbourne VIC 3000

1. Purpose

Generation Development Group Ltd ("GDG" or the "Company") is committed to effective, timely, accurate and balanced communication with shareholders and the investment community.

This Policy aims to ensure shareholders have ready access to information about the Company and are able to exercise their rights as shareholders, including by participating in shareholder meetings and communicating with the Board.

This Policy supports the Company's obligations under the Corporations Act 2001 (Cth), the ASX Listing Rules and the ASX Corporate Governance Principles and Recommendations (4th Edition).

2. Guiding Principles

The Company is committed to:

- communicating openly, honestly and transparently with its shareholders;
- ensuring all investors have equal and timely access to material information;
- complying with its continuous disclosure obligations;
- encouraging effective participation at shareholder meetings;
- using technology to facilitate communication with shareholders; and
- responding to shareholder enquiries promptly and courteously.

The Company's communications should assist shareholders to understand:

- the Company's strategy;
- how that strategy is being implemented;
- the Company's financial and operational performance;
- material risks affecting the Company; and
- matters requiring shareholder consideration.

3. Continuous Disclosure

The Company is committed to complying with its continuous disclosure obligations under the ASX Listing Rules.

The Company's Continuous Disclosure Policy sets out the roles and responsibilities of directors, officers and employees in identifying, escalating and disclosing material information in accordance with the ASX Listing Rules.

Information that a reasonable person would expect to have a material effect on the price or value of the Company's securities will be released promptly to ASX before being communicated elsewhere.

Once released to ASX, announcements will be made available as soon as practicable on the Company's website.

The Company will not selectively disclose material information to analysts, investors or the media.

The Company seeks to ensure that communications with investors, analysts and other market participants are consistent with publicly disclosed information and support a clear, accurate and balanced understanding of the Company's strategy, performance and outlook, while complying with its continuous disclosure obligations.

Investor or analyst presentations, speeches and briefing materials will be lodged with ASX before the commencement of the relevant presentation where required.

The Company may meet with institutional investors, analysts and proxy advisers to discuss information that has already been publicly disclosed. The Company will not disclose material information that has not first been released to ASX.

4. Shareholder Communications

The Company communicates with shareholders through a range of channels including:

- ASX announcements;
- the Company's website;
- annual and half-year financial reports;
- the annual report;
- periodic investor updates;
- notices of meeting and explanatory materials;
- investor presentations;
- webcasts of investor briefings where appropriate;
- shareholder meetings;
- media releases; and
- electronic communications.

The Company's website includes, where appropriate:

- ASX announcements;
- annual and half-year reports;
- periodic investor updates;
- governance documents;
- investor presentations;
- notices of meeting;
- results presentations;
- dividend information;
- media releases; and
- key contact information for shareholder enquiries.

Where practicable, the Company will make webcasts of investor or market briefings available to all shareholders. Where a webcast is not available, or where appropriate, a recording, transcript or presentation materials will be made available through the Company's website following the relevant event.

5. Electronic Communications

The Company encourages shareholders to receive communications electronically.

Where permitted by law, the Company may provide shareholder communications electronically unless a shareholder has elected to receive communications in another permitted form.

Electronic communications may include:

- notices of meeting;
- annual reports;
- dividend information (where applicable);
- ASX announcements; and
- other shareholder communications.

6. Financial Reporting

The Company prepares financial reports in accordance with applicable legislation, accounting standards and the ASX Listing Rules.

Financial reports are intended to provide shareholders with a balanced, clear and understandable assessment of the Company's financial position, financial performance and prospects.

The Company's external auditor will attend the Annual General Meeting and be available to answer shareholder questions relating to the conduct of the audit, the preparation and content of the Auditor's Report, and the independence of the external auditor.

7. Shareholder Meetings

The Board encourages shareholders to participate actively in shareholder meetings.

Meetings may be conducted as physical, hybrid or virtual meetings, where permitted by law and as determined by the Board.

The Company will ensure notices of meeting:

- are clear and easy to understand;
- explain each proposed resolution;
- include sufficient explanatory material to enable informed voting; and
- explain how shareholders may participate, ask questions and vote.

Shareholders may submit questions before the meeting and may ask questions during the meeting in accordance with the meeting procedures.

The Chair will endeavour to ensure that shareholders have a reasonable opportunity to ask questions of the Board, management and the external auditor.

Voting on substantive resolutions will generally be conducted by poll.

8. Shareholder Enquiries

Shareholders may contact the Company’s share registry regarding:

- shareholdings;
- changes of address or contact details;
- dividend instructions;
- communications preferences; and
- other shareholder matters.

The Company’s share registry will endeavour to respond to enquiries promptly, professionally and courteously.

9. Investor Engagement

The Board oversees the Company's approach to shareholder and investor communications and is responsible for ensuring that the Company maintains effective communication practices that promote timely, accurate and balanced disclosure. The Board has oversight of the Company's shareholder communication framework and receives regular updates on investor relations activities to support effective engagement with shareholders and the market.

The Company values constructive engagement with institutional investors, retail shareholders, proxy advisers and other stakeholders.

The Board receives reports, where appropriate, on significant investor engagement activities.

Feedback received from shareholders may be considered by the Board when reviewing governance practices and shareholder communications.

10. Website

The Company's website is an important source of information for shareholders and the broader investment community.

It provides shareholders and the broader investment community with timely access to information about the Company, including ASX announcements, financial reports, investor presentations, notices of meeting, corporate governance documents and shareholder information.

Information published on the website is intended to supplement, but not replace, disclosures made through ASX.

11. Privacy

The Company recognises the importance of protecting shareholder personal information.

Personal information will be collected, used, stored and disclosed in accordance with applicable privacy legislation and the Company's Privacy Policy.

Shareholder information will only be disclosed where authorised by the shareholder or required by law.

12. Policy Review

The Board will review this Policy periodically, and at least every two years, to ensure it remains consistent with applicable laws, ASX requirements and contemporary governance practices.

13. Document Control

Document Owner:	Group Company Secretary
Approved by:	Board of Directors
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