generation development group

ASX Announcement

23 September 2026

GRANT OF PERFORMANCE RIGHTS

Generation Development Group Limited (ASX: GDG) ("Company") announces that it has granted 4,393,747 Rights to Eligible Participants under the GDG Rights Plan (Plan), the principal terms of which are as follows:

Plan overview	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). 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. Rights are not quoted securities and do not carry a right to vote or to receive dividends. 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.
GDG Performance Rights (GDGAA)	The Rights were granted on 23 September 2026 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. For Accountable Persons under the Financial Accountability Regime, an additional 12-month disposal restriction period may apply following the end of the measurement period. The vesting conditions applying to 555,556 Rights are the Company having achieved the indexed total shareholder return (iTSR) target (applying to 50% of Rights) and the earnings per share (EPS) growth target (3-year CAGR) (applying to 50% of Rights) over a measurement period of three years commencing on 1 July 2026 and ending on 30 June 2029. 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. The vesting conditions applying to 2,744,186 Rights are the Evidentia company having achieved an EBITDA growth (3-year CAGR) target over a measurement period of three years commencing on 1 July 2026 and ending on 30 June 2029. 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.

	The vesting conditions applying to 437,986 Rights are the Lonsec company having achieved an EBITDA growth (3-year CAGR) target over a measurement period of three years commencing on 1 July 2026 and ending on 30 June 2029. 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. The vesting conditions applying to 613,826 Rights are the Generation Life company having achieved an EBITDA growth (3-year CAGR) target over a measurement period of three years commencing on 1 July 2026 and ending on 30 June 2029. 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. The remaining 42,193 Rights are not subject to vesting conditions, other than continuation of employment, as certain targets were required to be met in order for the recipients to be granted these Rights. Further details will be included in the Company's FY27 Financial Report.
Dealing / disposal restrictions	Rights may not be disposed of or otherwise dealt with.
Termination of employment	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.
Change of control	Unless otherwise determined by the Board, in the event of a change of control including a takeover, the vesting conditions attached to unvested Rights will cease to apply and the 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.

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

ENDS

Authorised for release by the Company Secretary of Generation Development Group Limited.

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