

ASX Announcement

25 July 2025

Change to Executive Chairman and Chief Executive Officer Remuneration and Employment Terms

Generation Development Group Limited (**ASX: GDG**) ("**Company**") advises in accordance with ASX Listing Rule 3.16.4 that the remuneration and employment arrangements for Mr Rob Coombe, Executive Chairman and Mr Grant Hackett, CEO have been revised. A summary of the material revised terms is set out in Annexure A to this ASX announcement.

Authorised by and contact for further information:

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Annexure A

Updated material terms of employment agreements

	Rob Coombe	Grant Hackett
Appointment	Executive Chairman	CEO
Term	<p>To 31 December 2026 as Executive Chairman</p> <p>To 31 December 2027 as a GDG director</p> <p>(previously on a 1-year term through to 31 December 2025)</p>	<p>The appointment is on an ongoing basis. Termination upon 6 months' notice by either party. In limited prescribed circumstances, the Company may terminate upon giving 30 days' notice.</p> <p>(an increase of 3 months' notice)</p>
Fixed remuneration	<p>\$350,000 per year inclusive of superannuation, effective 1 July 2025.</p> <p>(an increase of \$100,000)</p>	<p>\$700,000 (inclusive of superannuation), effective 1 July 2025, subject to review in July of each year, together with previously issued loan funded shares.</p> <p>(an increase of \$54,536)</p>
Short Term Incentive	<p>\$125,000 for the period from 1 January 2025 to 30 June 2025.</p> <p>No further STIs are payable to Mr Coombe during his Term.</p>	<p>Up to 90% of fixed remuneration upon satisfying performance hurdles set by the Board each year.</p> <p>(previously up to 50% of fixed remuneration)</p>
Long Term Incentive	<p>2 million indeterminate performance rights, which will vest on 31 December 2027, subject to satisfaction of TSR vesting hurdles and continued commitment as Executive Chair until 31 December 2026 and as a GDG director until 31 December 2027.</p> <p>No further LTIs will be granted to Mr Coombe during his Term.</p> <p>The grant of these indeterminate performance rights is subject to shareholder approval to be sought at the 2025 AGM.</p>	<p>Current holder of indeterminate performance rights previously granted.</p> <p>Further grant of indeterminate performance rights at Board's discretion.</p>