

14 February 2025

gendevdevelopmentgroup.com.au

Dear Shareholder

Generation Development Group Limited – Retail Entitlement Offer

On Monday, 10 February 2025, Generation Development Group Limited (ASX: GDG) (**GDG** or **Company**) announced a fully underwritten pro-rata accelerated non-renounceable entitlement offer of 1 new share for every 7.16 existing shares at \$4.15 per new share (**New Shares**) to raise up to approximately \$173.5 million (**Entitlement Offer**). Concurrently with the Entitlement Offer, the Company also announced an institutional placement to professional and institutional investors (**Placement**) to raise approximately \$114.4 million. The Placement closed on Tuesday, 11 February 2025. The Placement and the Entitlement Offer are together referred to as the **Offer**.

The proceeds of the Offer will be used to fund the cash portion of the proposed acquisition of 100% of the shares on issue in Evidentia Group Holdings Pty Ltd (**Acquisition**) and cover associated transaction costs, synergy implementation costs and future growth initiatives.

The Entitlement Offer comprises an institutional component (**Institutional Entitlement Offer**) and an offer to Eligible Retail Shareholders (as defined below) to participate on similar terms under a retail component (**Retail Entitlement Offer**). The Retail Entitlement Offer is being made by the Company in accordance with section 708AA of the *Corporations Act 2001* (Cth) (the **Act**) as modified by the *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*, meaning that no prospectus or other disclosure document needs to be prepared.

This letter is to inform you of the Retail Entitlement Offer and to explain that you will be able to subscribe for 1 New Share for every 7.16 Existing Shares (**Entitlement**) held by you on 7.00pm (Sydney time) on Wednesday, 12 February 2025 (**Record Date**). The offer price is \$4.15 per New Share (**Offer Price**).

An offer booklet in relation to the Retail Entitlement Offer was lodged with the ASX and was made available to Eligible Retail Shareholders (as defined below) today (**Retail Entitlement Offer Booklet**).

Details of the Retail Entitlement Offer

Shareholders who are eligible to participate in the Retail Entitlement Offer (**Eligible Retail Shareholders**) are shareholders who:

- are registered as a holder of Shares in the Company as at 7.00pm on the Record Date; and
- as at the Record Date, have a registered address in Australia or New Zealand.

As an Eligible Retail Shareholder you will be able to subscribe for New Shares under the Retail Entitlement Offer. Eligible Retail Shareholders that subscribe for their Entitlement in full may also apply for additional New Shares in excess of their Entitlement at the Offer Price (**Additional New Shares**) up to a maximum of 100% of their full Entitlement at the Issue Price in a top-up facility (**Top-Up Facility**).

The Retail Entitlement Offer is fully underwritten by Jefferies (Australia) Pty Ltd and MA Moelis Australia Advisory Pty Ltd.

The Retail Entitlement Offer is non-renounceable, meaning that Eligible Retail Shareholders will not be able to transfer their Entitlements pursuant to the Retail Entitlement Offer and, if they do not take up their Entitlements pursuant to the Entitlement Offer, their holdings will be diluted.

For personal use only



The Retail Entitlement Offer closes at 5.00pm (Sydney time) on Thursday, 27 February 2025.

Your personalised Entitlement and Acceptance Form sets out your Entitlements under the Entitlement Offer and instructions on how you may apply for New Shares and Additional New Shares. Fractional entitlements will be rounded down to the nearest whole number.

It is important that you read the Retail Entitlement Offer Booklet carefully before deciding on whether to participate in the Retail Entitlement Offer and seek advice from a financial or other professional adviser if you have any queries.

How to obtain a copy of the Retail Entitlement Offer Booklet and your personalised Entitlement and Acceptance Form

Your personalised Entitlement and Acceptance Form is attached.

Eligible Retail Shareholders can log on to the share registry's Investorserve website through www.investorserve.com.au and view/download the Retail Entitlement Offer Booklet and their personalised Entitlement and Acceptance Form.

To access the online system at <https://www.investorserve.com.au/>, you will need to provide your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode and follow the instructions provided including making payment by BPAY® for the New Shares you wish to subscribe for.

If you are unable to access <https://www.investorserve.com.au/>, please contact the Company's share registry on 1300 737 760 (in Australia) or +61 2 9290 9600 (outside Australia).

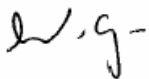
Actions required by Eligible Retail Shareholders

There are a number of actions Eligible Retail Shareholders may take, as follows:

- take up their Entitlement in full;
- take up all of their Entitlement in full and apply for Additional New Shares;
- take up part of their Entitlement and allow the balance to lapse; or
- take no action and allow all of their Entitlement to lapse.

If you have any questions in respect of the Retail Entitlement Offer, please contact the Company's share registry, Boardroom Pty Ltd on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.00pm (Sydney time) Monday to Friday (excluding public holidays) during the offer period for the Retail Entitlement Offer.

Yours sincerely



Amanda Gawne
Company Secretary

ACN 087 334 370

RETAIL ENTITLEMENT OFFER ENTITLEMENT AND ACCEPTANCE FORM

Entitlement No.	
Subregister	
SRN/HIN	
Number of Shares held at 7.00pm (Sydney time) on Wednesday, 12 February 2025 (Record Date)	

Retail Closing Date: Thursday, 27 February 2025 at 5:00pm (Sydney time)

This is an important document and requires your immediate attention. This Entitlement and Acceptance Form can only be used in relation to the security holding represented by the SRN or HIN printed above. If you are in doubt about how to deal with this Entitlement and Acceptance Form, please consult your financial or other professional adviser.

You should read the Retail Entitlement Offer Booklet dated 14 February 2025 (Booklet) that accompanies this Entitlement and Acceptance Form for details of the Retail Entitlement Offer and other important information. The Booklet contains information about investing in New Shares. Capitalised words used and not otherwise defined in this Entitlement and Acceptance Form have the meaning given to them in the Booklet.

You do not need to return this Entitlement and Acceptance Form if you pay by BPAY®.

A Offer acceptance

The return and receipt of this Entitlement and Acceptance Form with your Application Monies by the Retail Closing Date or payment via BPAY® by the Retail Closing Date will constitute acceptance of your Entitlement on the terms and conditions set out in the Booklet (Application).

If you wish to accept your FULL RETAIL ENTITLEMENT please complete and return this Entitlement and Acceptance Form WITH YOUR PAYMENT FOR THE AMOUNT SHOWN BELOW.

Entitlement to New Shares under Retail Entitlement Offer	Price per New Share	Amount payable on full acceptance of Entitlement
	x A\$4.15 per New Share =	

If you wish to accept PART OF YOUR RETAIL ENTITLEMENT ONLY please complete the box below showing the NUMBER OF NEW SHARES BEING ACCEPTED and return this Entitlement and Acceptance Form with the appropriate amount payable.

Number of New Shares being accepted under Retail Entitlement Offer	Price per New Share	Amount enclosed
	x A\$4.15 per New Share =	\$

B Apply for Additional New Shares

If you apply to take up all of your Retail Entitlement in full as noted in Section A, you may also apply for Additional New Shares up to 100% of your Entitlement noted above, at the Issue Price. If you wish to apply for Additional New Shares, please insert the number of Additional New Shares in the box below and the appropriate amount payable. Additional New Shares will be allocated to Eligible Retail Shareholders in accordance with the Allocation Policy set out in the Booklet and may be subject to any scale-back of applications for Additional New Shares in accordance with the Booklet. Refer to the Booklet for further details.

Number of additional New Shares applied for under Retail Entitlement Offer	Price per additional New Share	Amount enclosed
	x A\$4.15 per New Share =	\$

C Payment

If you wish to take up all or part of your Retail Entitlement, or apply for Additional New Shares, choose one of the payment methods shown below. Payment may only be made by BPAY®, cheque, bank draft or money order. Cash will not be accepted. Payments cannot be made at a bank.

Payment Option 1 - BPAY®



Billers Code:
CRN:

Telephone & Internet Banking - BPAY®

Contact your bank, credit union or building society to make payment from your account.

More info: www.bpay.com.au

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- To pay via BPAY® please contact your participating financial institution. BPAY is not available to New Zealand shareholders and they should contact Boardroom Pty Limited for an alternative means of electronic payment.
- If paying by BPAY® you do NOT need to return this Entitlement and Acceptance Form.

Payment Option 2 – Cheque

DRAWER	CHEQUE NO.	BSB NO.	ACCOUNT NO.	AMOUNT AUD
				\$

- Only cheques, bank drafts or money orders in Australian dollars and drawn on an Australian branch of a financial institution will be accepted.
- Your cheque, bank draft or money order must be made payable to "Generation Development Group Limited" and crossed "Not Negotiable".
- Please ensure that you submit the correct amount. Incorrect payments may result in your Application being rejected.

You do not have to provide us with your contact details, however it will assist us if we need to contact you.

CONTACT NAME	TELEPHONE WORK	TELEPHONE HOME	EMAIL ADDRESS
	()	()	

LODGEMENT INSTRUCTIONS AND OTHER IMPORTANT INFORMATION

Your payment must be received by no later than 5.00pm (Sydney time) on Thursday, 27 February 2025.

1 BPAY®

If paying by BPAY®, you do not need to return this Entitlement and Acceptance Form but you must contact your Australian bank, credit union or building society to make this payment from your account. For more information go to: www.bpay.com.au. Refer to the front of this Entitlement and Acceptance Form for the Biller Code and Customer Reference Number (CRN). You should check the processing cut-off time for BPAY® transactions with your bank, credit union or building society to ensure that your payment will be received by the Share Registry in time as the cut-off time administered by your bank, or relevant financial institution might be earlier than the Retail Closing Date. Payments by BPAY® must be received **by no later than 5.00pm (Sydney time) on Thursday, 27 February 2025**. Neither Boardroom Pty Limited nor Generation Development Group Limited accepts any responsibility for loss incurred through incorrectly completed BPAY® payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY® are received on time.

Generation Development Group Limited will treat you as applying for as many New Shares as your payment will pay for in full up to your Entitlement, and in respect of any excess amount applying for as many Additional New Shares as it will pay for in full.

BPAY is not available to New Zealand shareholders and they should contact Boardroom Pty Limited for an alternative means of electronic payment.

2 Cheque, bank draft or money order

Complete your cheque, bank draft or money order details in Section C of this Entitlement and Acceptance Form. Please ensure that sufficient cleared funds are held in your account, as your cheque, bank draft or money order will be processed on the day of receipt, but no later than the Retail Closing Date.

If you are paying by cheque, bank draft or money order, you must post your completed Entitlement and Acceptance Form and payment to:

Generation Development Group Limited Retail Entitlement Offer
c/- Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

Paperclip (do not staple) your cheque(s) to the Entitlement and Acceptance Form. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Neither Boardroom Pty Limited nor Generation Development Group Limited accepts any responsibility if you do not lodge this Entitlement and Acceptance Form in accordance with the instructions on it. If you are paying by cheque, bank draft or money order, your Entitlement and Acceptance Form and payment must be received **by no later than 5.00pm (Sydney time) on Thursday, 27 February 2025**.

You cannot withdraw your Application once it has been accepted.

Important Notices

Overseas Shareholders

The Booklet and this Entitlement and Acceptance Form do not constitute an offer of securities in any jurisdiction outside of Australia and New Zealand. The Entitlement Offer is not being made to any person in the U.S. or to a U.S. Person.

The Booklet and this Entitlement and Acceptance Form do not constitute an offer or invitation to acquire New Shares or Additional New Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

Acceptance of Retail Entitlement Offer

By either returning this Entitlement and Acceptance Form with payment to the Share Registry, or making payment received by BPAY®:

- you represent and warrant that you have read and understood the Booklet and that you acknowledge the matters, and make the warranties and representations in the Booklet, including that you are not, and are not acting for the account or benefit of, a person in the United States; and
- you provide authorisation to be registered as the holder of New Shares (and any Additional New Shares) acquired by you and agree to be bound by the constitution of Generation Development Group Limited; and
- you are deemed to have made the Eligible Retail Shareholder declarations in Section 2.5 of the Retail Entitlement Offer Booklet.

Privacy Statement

Boardroom Pty Limited advises that Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your shareholding and if some or all of the information is not collected then it might not be possible to administer your shareholding. Boardroom may disclose your personal information to its related bodies corporate and to other individuals or companies who assist Boardroom in supplying its services or who perform functions on Boardroom's behalf, to Generation Development Group Limited for whom Boardroom maintains securities registers or to third parties upon direction by Generation Development Group Limited where related to Generation Development Group Limited administration of your securityholding, or as otherwise required by law. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting us at the address or telephone number shown on this Entitlement and Acceptance Form. Boardroom's privacy policy is available on our website (<https://boardroomlimited.com.au/corp/privacy-policy/>).

For further information regarding this Entitlement and Acceptance Form or the Retail Entitlement Offer please contact the Generation Development Group Offer Information Line on 1300 737 760 within Australia, or +61 2 9290 9600 outside Australia from 8.30am to 5.30pm (Sydney time) Monday to Friday. For other questions you should contact your stockbroker, solicitor, accountant or other professional adviser.