

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:

Terence Wong
Chief Financial Officer

Telephone: +61 3 8601 2021

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Updated material terms of employment agreements

	Rob Coombe	Grant Hackett
Appointment	Executive Chairman	CEO
Term	To 31 December 2026 as Executive Chairman To 31 December 2027 as a GDG director (previously on a 1-year term through to 31 December 2025)	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. (an increase of 3 months' notice)
Fixed remuneration	\$350,000 per year inclusive of superannuation, effective 1 July 2025. (an increase of \$100,000)	\$700,000 (inclusive of superannuation), effective 1 July 2025, subject to review in July of each year, together with previously issued loan funded shares. (an increase of \$54,536)
Short Term Incentive	\$125,000 for the period from 1 January 2025 to 30 June 2025. No further STIs are payable to Mr Coombe during his Term.	Up to 90% of fixed remuneration upon satisfying performance hurdles set by the Board each year. (previously up to 50% of fixed remuneration)
Long Term Incentive	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. No further LTIs will be granted to Mr Coombe during his Term. The grant of these indeterminate performance rights is subject to shareholder approval to be sought at the 2025 AGM.	Current holder of indeterminate performance rights previously granted. Further grant of indeterminate performance rights at Board's discretion.

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