

# ASX Announcement

4 March 2026

## ISSUE OF SHARES UNDER LOAN SHARE PLAN

Generation Development Group Limited (ASX: GDG) (“Company”) announces that it has granted 227,921 fully paid ordinary shares to an eligible employee under its Loan Share Plan (LSP), the principal terms of which are as follows:

Eligibility	Employees of a GDG Group company who are selected by the GDG board of directors (Board) will be eligible to participate in the LSP. The Board has determined that Mr Mike Wright (CEO Evidentia Group) is eligible to receive a grant of loan funded shares (Shares) under the LSP, totalling 227,921 shares.
Issue Price	The issue price of each Share is the 5 trading day VWAP of GDG shares sold on the ASX for the period up and including the day the Shares were issued.
Performance Period	1 January 2026 – 31 December 2030
Loan	<p>The Loan will be limited recourse (to the Shares) and interest-free. A holding lock will be applied over the Shares to restrict trading and to secure repayment of the Loan amount.</p> <p>The Loan must be repaid in full by the Loan Repayment Date. At the Loan Repayment Date, the Loan amount to be repaid is the lower of the market value of the Shares or the outstanding Loan balance, less any repayments. If the value of the Shares on the Loan Repayment Date is less than the outstanding Loan balance, the Shares will be surrendered to the Company in full satisfaction of the Loan.</p> <p>Dividends will be paid on the Shares during the Performance Period. The value of after-tax dividends will be applied to Mr Wright’s outstanding Loan balance, reducing the amount to be repaid at the end of the Performance Period.</p> <p>If the value of Mr Wright’s Shares on the Loan Repayment Date is greater than the outstanding Loan balance, GDG will sell some of the Shares to satisfy the balance of the Loan. Mr Wright will be entitled to retain any excess Shares.</p> <p>If the value of Mr Wright’s Shares on the Loan Repayment Date is less than the outstanding Loan balance, the Shares will be surrendered to the Company in full satisfaction of the Loan.</p>
Loan Repayment Date	30 June 2031
Vesting Conditions	<p>The Shares will vest to the extent that applicable vesting conditions are satisfied, and the loan funded shares have not ceased to become eligible to vest over the Performance Period.</p> <p>Vesting of the Shares is subject to the continued employment or engagement of Mr Wright during the Performance Period, as outlined below.</p> <p>If none of the performance conditions are met, all the Shares will be forfeited and surrendered to meet loan repayment obligations.</p> <p>If only some of the performance conditions are met, a portion of the Shares will be forfeited and surrendered to meet loan repayment obligations.</p> <p>The Board will maintain overarching discretion to adjust the share price, change the VWAP period or alter the end date of the performance period in certain</p>

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circumstances including but not limited to capital raisings or acquisitions (to ensure management are not disincentivised to undertake a value accretive transaction) or share splits or initiatives which the Board deems necessary that negatively impacts the share price.

1. Share Price Growth (50%)

Share price growth has been selected to ensure participants are only rewarded when significant share price appreciation for shareholders has been generated.

Up to 50% of Shares will vest subject to meeting the below share price targets.

Performance Target	Vesting (%)
< 1.5x share price growth over the acquisition price	0%
1.5x share price growth over the acquisition price	50%
Between 1.5x and 2x share price growth over the acquisition price	Straight line vesting between 50% to 100%
≥ 2x share price growth over the acquisition price	100%

The share price at the start of the Performance Period is the acquisition price used at the issue date.

The share price at the end of the Performance Period will be calculated based on the VWAP for the 30 trading days prior to the end of the Performance Period.

2. Relative Total Shareholder Return (50%)

rTSR has been selected to ensure participants are only rewarded where GDG's TSR performance exceeds that of the S&P/ASX 101-300.

Up to 50% of the Shares will vest subject to GDG's TSR performance against the peer group.

Performance Target	Vesting (%)
Less than 50th percentile	0%
Between 50th and 75th percentile	Straight line vesting between 50% to 100%
75th percentile or above	100%

The share price data used for the TSR calculation is based on:

- The 30-trading day VWAP up to but not included the first day of the Performance Period; and
- The 30-trading day VWAP up to and including the final day of the Performance Period.

Cessation of Employment or Engagement

If Mr Wright ceases employment or engagement with GDG for any reason except redundancy during the Performance Period, all unvested Shares will be surrendered in full satisfaction of the outstanding Loan balance. Mr Wright will not be entitled to any excess value about the outstanding Loan balance.

If Mr Wright ceases employment or engagement with GDG due to redundancy during the Performance Period, a pro-rated number of Shares (based on the proportion of

	<p>the Performance Period served) will remain on foot to be tested in the ordinary course at the end of the Performance Period. All remaining Shares will be surrendered in satisfaction of the same percentage of the outstanding Loan balance of the Shares that do not vest bear to the total number of unvested Shares prior to cessation of employment or engagement.</p> <p>If Mr Wright's employment or engagement ceases for any reason after the end of the Performance Period but prior to 30 June 2031, the amount of the outstanding Loan balance must be repaid prior to the date of cessation of employment or engagement. If the Loan is not re-paid or the value of the Shares is less than the outstanding Loan balance, the Shares will be surrendered in full satisfaction of the Loan.</p> <p>The Board retains overriding discretion to determine an alternate treatment to the default treatment outlined above (e.g. in cases of total and permanent disability, illness or death).</p>
Change of Control	<p>If a change of control event occurs during the performance period, unless otherwise determined by the Board, the default treatment which applies is the performance conditions attached to the tranche will cease to apply and Mr Wright will be entitled to retain a pro rata number of Shares reflecting the part of the performance period elapsed at the time of the change of control event.</p> <ul style="list-style-type: none"> <li>• Any Shares that do not vest will be surrendered in satisfaction of the same percentage of the outstanding loan balance as the Shares that do not vest bear to the total number of unvested Shares immediately prior to the change of control event; and</li> <li>• In relation to any Shares that vest, the remaining loan balance will be repaid from the proceeds resulting from the change of control event. Mr Wright will be entitled to retain any excess above the amount required to repay the loan.</li> </ul> <p>The Board retains overriding discretion to adjust the treatment of awards in a change of control event including to comply with remuneration regulatory requirements.</p>
Bonus issues, capital reorganisations and pro-rata issues	<p>The LSP provides for adjustments to be made to the number of Shares in the event of a bonus issue, capital reorganisation or pro-rata issue of shares.</p>
Rights attaching to Shares	<p>The Shares will rank equally with existing GDG shares on issue, with dividend and voting rights, and will be quoted on the ASX. Mr Wright may not deal with his interest in the Shares while the Loan remains outstanding.</p>

An Appendix 2A in relation to the grant of these Shares follows.

ENDS

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

**Contact for further information:**

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