

ASX Announcement

20 December 2024

Appointments of Chief Executive Officer and Executive Chairman

Generation Development Group Limited (**ASX: GDG**) ("**Company**") is pleased to announce the appointment of Mr Grant Hackett as its Chief Executive Officer (CEO) and Mr Rob Coombe as its Executive Chairman, with effect from 1 January 2025.

These appointments reflect GDG's commitment to actively pursuing GDG's growth strategy.

Grant has been the CEO/ Managing Director of GDG's wholly owned subsidiary Generation Life Limited since February 2020 and will cease in this role upon becoming GDG's CEO. The role of CEO/Managing Director of Generation Life will be assumed by Mr Felipe Araujo, currently General Manager Distribution and Marketing.

On his appointment, Grant said: "Being appointed as CEO of Generation Development Group is an exciting challenge and shows the commitment we have for the Group in 2025. My goal is to drive aspirational growth by leveraging our innovative mindset and unwavering commitment to our investors and shareholders."

Rob has been GDG's Chairman since July 2017. He will move to Executive Chairman in order to work more closely with Grant on key strategic initiatives for the Group over the next 12-24 months. The day-to-day operations and running of the Group will continue under Grant's leadership.

Grant and Rob have worked closely for the past seven years and look forward to overseeing further growth of the Group.

Details of the material terms of Grant's and Rob's appointments are outlined in Annexure A to this ASX announcement.

Authorised by and contact for further information:

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Chief Financial Officer

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Annexure A

Summary of material terms of employment agreements

	Rob Coombe	Grant Hackett
Appointment	Executive Chairman	CEO
Term	1 year but subject to review at end of initial term	The appointment is on an ongoing basis. Termination upon 3 months' notice by either party. In limited prescribed circumstances, the Company may terminate upon giving 30 days' notice.
Fixed remuneration	\$250,000 per year inclusive of superannuation (an increase of \$62,500 from his current non-executive Chairman fee)	\$615,531 per year plus superannuation, subject to review in July of each year, together with previously issued loan funded shares. (unchanged from current fixed remuneration as CEO/MD of Generation Life)
Short Term Incentive	Up to 100% of fixed remuneration at the discretion of the Board each year	Up to 50% of fixed remuneration upon satisfying performance hurdles set by the Board each year
Long Term Incentive	To be determined by the Board, with any equity incentives to be subject to shareholder approval	Current holder of indeterminate rights previously issued. Further issue of indeterminate rights at Board's discretion

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