

ASX Announcement

12 October 2021

Board Changes

Generation Development Group Limited (**ASX: GDG**) ("**Company**") today announced changes to the Board of both the Group and its Life subsidiary, Generation Life.

Generation Development Group

The Board wishes to advise that Jonathan Tooth and John Wheeler will retire as Non-Executive Directors with effect from the conclusion of the Company's 2021 Annual General Meeting, scheduled for 18 November 2021 ("**AGM**").

Non-Executive Directors Rob Coombe and Bill Bessemer will continue to serve on the Board and will be joined by Giselle Collins, who has served as a Non-Executive Director of Generation Life since 2018. Giselle will stand for election at the AGM.

The Board would like to thank Jonathan and John for their contribution and welcome Giselle to the GDG Board.

Generation Life

In addition, the Board is pleased to welcome Joanne Dawson as a Non-Executive Director of Generation Life. Joanne's appointment will take effect on 18 November 2021 and she will replace Giselle Collins, who will cease as a director of Generation Life upon joining the GDG Board.

Chris Freeman, Eric Barr, Grant Hackett and Felipe Araujo will continue to serve on the Generation Life Board.

Authorised by and contact for further information:

Terence Wong
Chief Financial Officer

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About Giselle Collins

Giselle brings a wealth of audit, risk, governance and compliance experience to the Company. She is currently a non-executive director of Hotel Property Investments (ASX:HPI), Peak Resources (ASX:PEK) and Cooper Energy (ASX:COE) as well as a Trustee of the Royal Botanic Gardens and Domain Trust and Chairman of Larrakia Darwin Hotel as nominee for Indigenous Business Australia. She has a Bachelor of Economics degree from the University of Sydney and a Graduate Diploma in Applied Finance and Investments from the Securities Institute. Giselle is a Graduate Member of the Australian Institute of Company Directors and a Member of Chartered Accountants Australia and New Zealand.

About Joanne Dawson

Joanne has deep experience in customer facing, highly regulated, service businesses. She is presently a non-executive director of PSC Insurance Group (ASX:PSI), Villa Maria Catholic Homes, Bank First and Templeton Global Growth Fund (ASX:TGG) and an independent trustee director of Vision Super. She has a Bachelor of Commerce from the University of Melbourne, a Masters of Business Administration from RMIT University and a Diploma of Financial Planning from the Financial Planning Association. Joanne is a Chartered Accountant and a Fellow of the Australian Institute of Company Directors.