

IVE Group Employee Salary Sacrifice Share Plan

Taxation Summary

Before you accept the invitation to receive Shares under the Plan, you should carefully consider any tax implications. This taxation summary is general in nature. It is designed to provide you with an overview of some of the taxation implications that may affect Participants in the Plan. It is not intended to be comprehensive.

You are strongly advised to seek your own professional advice about the consequences of participating in the Plan based on your own personal circumstances.

The general taxation information provided in this invitation is based on Australian income tax laws as at 20 October 2025 and assumes the participant in the Plan is and will remain an Australian resident for taxation purposes.

Legislative overview of taxation of employee share schemes (ESS)

The structure and characteristics of the ESS will determine whether an employee is able to defer including the value of the shares received under an ESS in their assessable income.

This invitation has been designed to allow the deferred tax rules in Sub-Division 83A-C of the Income Tax Assessment Act 1997 to apply.

From 1 July 2022, in schemes where the tax is deferred, the taxing point (the "Deferred Taxing Point") is the earliest of:

- when restrictions on the disposal of the securities (in this case, the three year Holding Lock) are lifted; or
- 15 years after the shares were acquired.

If you cease employment in the IVE Group prior to the removal of the Holding Lock (three year Holding Lock), the restrictions on the disposal of the securities will be lifted and the date of you ceasing employment will be the Deferred Taxing Point.

Taxation of IVE Shares

Will I have an income tax liability when I am allocated IVE Shares under this Plan?

Not immediately. The Plan has been designed to satisfy the conditions for income tax deferral.

Income tax will be liable on the IVE Shares once the Holding Lock is lifted.

Will I have an income tax liability if I receive dividends on my IVE Shares?

Any dividends paid on the IVE Shares, together with any attached franking credits, should be included as assessable income in your tax return for the financial year in which the dividend is paid. You should be entitled to a tax offset equal to the amount of the franking credits.

You will be provided with a dividend statement by IVE Group for each dividend payment, identifying the value to be included in your tax return.

Will I have an income tax liability on my IVE Shares once the Holding Lock is lifted?

Yes. The date the Holding Lock is lifted will be the Deferred Taxing Point for any IVE Shares that are allocated to you under the Plan. Your income tax liability is calculated based on the market value of the IVE Shares when the Holding Lock is lifted. This is regardless of whether the Holding Lock is lifted because the restriction period has ended or whether you cease employment with IVE.

However, if you dispose of the IVE Shares within 30 days of the Holding Lock being lifted, this date becomes your Deferred Taxing Point and you will be liable for income tax on the net sales proceeds. In this case, there will be no further taxes such as capital gains tax (CGT).

If you don't dispose of the IVE Shares within 30 days of the Deferred Taxing Point, you will be liable for income tax on the market value of the IVE Shares at the date the Holding Lock is lifted. Further, CGT will be payable on any additional gain realised upon disposal of your IVE Shares.

Will I be subject to capital gains tax (CGT) if I dispose of my IVE Shares more than 30 days after the deferred taxing point?

You will be liable for CGT if you dispose of your IVE Shares more than 30 days after the Deferred Taxing Point.

Your capital gain is the difference between the cost base of the IVE Shares (the market value of the Shares at the Deferred Taxing Point) and the net sale proceeds. IVE will advise you of the market value of the Shares at the Deferred Taxing Point.

CGT is taxed at your marginal tax rate. If you hold the Shares for at least 12 months after the vesting date (Deferred Taxing Point), you will only pay CGT on 50% of the capital gain.

If the net sale proceeds for the IVE Shares are less than your cost base, you will make a capital loss that can be used to offset other capital gains in the same or future tax years. You cannot offset this loss against your taxable income.

Taxation of Share Rights

Will I have an income tax liability when the Share Rights are granted?

No. The Plan has been designed to satisfy the conditions for income tax deferral and that SubDivision 83A-C of the Income Tax Assessment Act 1997 applies to the grant of the Share Rights (subject to the requirements of that Act).

A taxing point will generally arise on vesting of the Share Rights and the Matching Shares are issued (unless the Matching Shares are sold within 30 days) – see below.

Will I have an income tax liability on my Matching Shares on the Vesting Date?

Yes. The Vesting Date will be the Deferred Taxing Point for any Matching Shares that are allocated to you under the Plan. Your income tax liability is calculated based on the market value of the Matching Shares on the Vesting Date.

However, if you dispose of the Matching Shares within 30 days of the Vesting Date, this date becomes your Deferred Taxing Point and you will be liable for income tax on the net sales proceeds. In this case, there will be no further taxes such as capital gains tax (CGT).

If you don't dispose of the Matching Shares within 30 days of the Deferred Taxing Point, you will be liable for income tax on the market value of the Matching Shares at the Vesting Date. Further, CGT will be payable on any additional gain realised upon disposal of your Matching Shares.

Will I have an income tax liability if I receive dividends on my IVE Shares?

Any dividends paid on the Matching Shares, together with any attached franking credits, should be included as assessable income in your tax return for the financial year in which the dividend is paid. You should be entitled to a tax offset equal to the amount of the franking credits.

You will be provided with a dividend statement by IVE Group for each dividend payment, identifying the value to be included in your tax return.

Will I be subject to capital gains tax (CGT) if I dispose of my Matching Shares more than 30 days after the deferred taxing point?

You will be liable for CGT if you dispose of your Matching Shares more than 30 days after the Deferred Taxing Point.

Your capital gain is the difference between the cost base of the Matching Shares (the market value of the Shares at the Deferred Taxing Point) and the net sale proceeds. IVE will advise you of the market value of the Shares at the Deferred Taxing Point.

CGT is taxed at your marginal tax rate. If you hold the Matching Shares for at least 12 months after the vesting date (Deferred Taxing Point), you will only pay CGT on 50% of the capital gain.

If the net sale proceeds for the Matching Shares are less than your cost base, you will make a capital loss that can be used to offset other capital gains in the same or future tax years. You cannot offset this loss against your taxable income.

What reporting and tax file number (TFN) withholding obligations apply to the IVE Shares and Shares Rights?

IVE Group is required to provide certain information to the ATO regarding the employee share schemes operated by IVE Group. This information will allow the ATO to match the information supplied by IVE Group to information contained in your personal tax return.

The information IVE Group must supply will include the team member's name, address, TFN and the market value of the IVE Shares at the time a taxing point arises.

IVE Group is also required to provide information to team members in respect of their IVE Shares. This will be done by way of an ESS statement.

If a team member has not previously quoted their TFN to IVE Group at the time a taxing point occurs, IVE Group will be required to withhold tax at the highest marginal rate plus the Medicare levy and remit this to the ATO.