

ASX Announcement

26 August 2022

Sale of shares by IPH Managing Director and CEO

IPH Limited (IPH) advises that Managing Director and CEO, Dr Andrew Blattman, has sold 400,000 shares in IPH (as disclosed in the attached Appendix 3Y) for personal reasons, including to satisfy personal tax obligations arising from the issue of shares under the Company's Long Term Incentive Plan.

Following the sale, Dr Blattman retains a significant relevant interest in IPH and remains the Company's largest private individual shareholder, with a holding of 2,142,844 shares (representing approximately 0.98% of issued capital) and 340,877 performance rights which are subject to meeting specific vesting conditions.

The sale of shares was approved by the IPH Chairman in accordance with the company's Share Trading Policy and conducted during the trading window following release of the Company's FY22 results.

For more information, please contact:

Martin Cole

Managing Director

Capital Markets Communications

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Authorised for release to ASX by: The Company Secretary

About IPH Limited

IPH is the Asia Pacific's leading intellectual property services group, comprising a network of member firms working in eight IP jurisdictions and servicing more than 25 countries. The group includes leading IP firms AJ Park, Griffith Hack, Pizzey's and Spruson & Ferguson and online IP services provider Applied Marks. IPH employs more than 900 people working in Australia, China, Hong Kong SAR, Indonesia, Malaysia, New Zealand, Singapore and Thailand.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|----------------|
| Name of entity | IPH Limited |
| ABN | 49 169 015 838 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|---------------------------|
| Name of Director | Andrew Nathaniel Blattman |
| Date of last notice | 22 November 2021 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Direct or indirect interest | (a) Direct (b) Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | (a) N/A (b) Power to exercise or control the exercise of the right to vote or dispose of shares held by the following entities: (i) Talabah Pty Limited (ABN 66 832 247 501) (ii) Aliand Pty Limited (ABN 19 110 176 844) |
| Date of change | (a) 22 August 2022 (b) (i) 24 August 2022 (ii) N/A |
| No. of securities held prior to change | (a) 243,148 (b) (i) 1,767,175 (ii) 438,991 |
| Class | (a) Fully paid ordinary shares (b) (i) Fully paid ordinary shares (ii) Fully paid ordinary shares |
| Number acquired | (a) 93,530 (b) (i) Nil (ii) Nil |

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|---|--|
| Number disposed | (a) Nil (b) (i) 400,000 (ii) Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | (a) Nil (b) (i) \$3,640,000 (ii) N/A |
| No. of securities held after change | (a) 336,678 (b) (i) 1,367,175 (ii) 438,991 |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | (a) Vesting of performance rights into ordinary shares. (b) (i) On-market Trade (ii) N/A |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | Performance Rights issued under the IPH Limited Employee Incentive Plan as approved by shareholders at the Annual General Meeting on 18 November 2021, 19 November 2020 and 21 November 2019. |
| Nature of interest | Holder of Performance Rights |
| Name of registered holder (if issued securities) | Andrew Nathaniel Blattman |
| Date of change | 22 August 2022 |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | 516,686 Performance Rights |
| Interest acquired | N/A |
| Interest disposed | 175,809 |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | Nil |
| Interest after change | 340,877 |

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

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| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

⁺ See chapter 19 for defined terms.