

4 December 2024

The Manager  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

**Re: Notice of becoming an initial substantial holder – IPD Group Ltd (IPG)**

We enclose notice of becoming an initial substantial holder in IPD Group Ltd. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully

A handwritten signature in black ink, appearing to read "Hannah-Mary Crabbe".

**Hannah-Mary Crabbe**  
Company Secretary

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To CompanyName/Scheme

**IPD Group Ltd**

ACN/ARSN

**111 178 351**

### 1. Details of substantial holder (1)

Name

**Greencape Capital Pty Ltd**

ACN/ARSN (if applicable)

**120 328 529**

The holder became a substantial holder on

**02/12/2024**

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>0</b>	<b>Same as persons votes</b>	<b>5,312,843</b>	<b>5.12%</b>

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>Greencape Capital Pty Ltd</b>	<b>Ordinary Fully Paid securities purchased and sold on market and sold via off market transfer by Greencape Capital Pty Ltd.</b>	<b>Refer Annexure 1</b>

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>Greencape Capital Pty Ltd</b>	<b>J. P. Morgan Nominees Australia Pty Limited</b>	<b>J. P. Morgan Nominees Australia Pty Limited</b>	<b>2,040,303 (Ordinary Fully Paid)</b>
<b>As above</b>	<b>Citicorp Nominees Pty Limited</b>	<b>Citicorp Nominees Pty Limited</b>	<b>3,272,540(Ordinary Fully Paid)</b>

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
<b>Greencape Capital Pty Ltd</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>		<b>Refer Annexure 1</b>

### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
<b>N/A</b>	<b>N/A</b>

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Greencape Capital Pty Ltd	Level 2, 5 Martin Place, Sydney NSW 2000

**Signature**

print name Hannah-Mary Crabbe capacity Company Secretary

sign here  date 04/12/2024

**DIRECTIONS**

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in section s608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.



Hannah-Mary Crabbe  
Company Secretary of Greencape Capital Pty Ltd

**Transactions:****Company****Name/Scheme:** IPD Group Ltd (IPG)**As at:** 02/12/2024**Class of security:** Ordinary Shares

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
07/03/2024	Greencape Capital Pty Ltd	Buy	742,873	161,677	161,677
07/03/2024	As above	Buy	449,330	97,791	97,791
07/03/2024	As above	Buy	724,843	157,753	157,753
07/03/2024	As above	Buy	94,901	20,654	20,654
07/03/2024	As above	Buy	260,548	56,705	56,705
08/03/2024	As above	Buy	5,196	1,142	1,142
08/03/2024	As above	Buy	3,149	692	692
08/03/2024	As above	Buy	1,820	400	400
11/03/2024	As above	Buy	190,071	42,027	42,027
11/03/2024	As above	Buy	115,100	25,450	25,450
11/03/2024	As above	Buy	66,523	14,709	14,709
12/03/2024	As above	Buy	127,354	28,637	28,637
12/03/2024	As above	Buy	77,114	17,340	17,340
12/03/2024	As above	Sell - Transfer	713,044	-157,753	157,753
12/03/2024	As above	Sell - Transfer	93,356	-20,654	20,654
12/03/2024	As above	Buy	44,574	10,023	10,023
23/04/2024	As above	Buy	2,060,654	457,923	457,923
23/04/2024	As above	Buy	1,256,243	279,165	279,165
23/04/2024	As above	Buy	733,104	162,912	162,912
28/05/2024	As above	Buy	97,940	22,412	22,412
28/05/2024	As above	Buy	60,000	13,730	13,730
28/05/2024	As above	Buy	34,859	7,977	7,977
30/05/2024	As above	Buy	1,585,650	361,196	361,196
30/05/2024	As above	Buy	971,125	221,213	221,213
30/05/2024	As above	Buy	564,514	128,591	128,591
05/06/2024	As above	Buy	290,912	69,430	69,430
05/06/2024	As above	Buy	177,903	42,459	42,459
05/06/2024	As above	Buy	103,418	24,682	24,682
12/06/2024	As above	Buy	846,427	200,575	200,575
12/06/2024	As above	Buy	517,748	122,689	122,689
12/06/2024	As above	Buy	300,683	71,252	71,252
13/06/2024	As above	Buy - Transfer	2,731,704	641,245	641,245
14/06/2024	As above	Buy	155,983	36,477	36,477
17/06/2024	As above	Buy	800,519	187,031	187,031
25/06/2024	As above	Sell	174,000	-37,500	37,500
25/06/2024	As above	Buy	26,912	5,800	5,800
25/06/2024	As above	Buy	117,856	25,400	25,400
25/06/2024	As above	Buy	29,232	6,300	6,300
12/09/2024	As above	Buy	2,134,635	426,927	426,927
12/09/2024	As above	Buy	498,745	99,749	99,749
12/09/2024	As above	Buy	1,406,140	281,228	281,228
12/09/2024	As above	Buy	328,540	65,708	65,708
12/09/2024	As above	Buy	1,010,280	202,056	202,056
12/09/2024	As above	Buy	236,045	47,209	47,209
12/09/2024	As above	Buy	798,935	159,787	159,787
12/09/2024	As above	Buy	186,670	37,334	37,334
02/12/2024	As above	Buy	129,340	32,335	32,335
02/12/2024	As above	Buy	602,019	151,642	151,642
02/12/2024	As above	Buy	83,244	20,811	20,811
02/12/2024	As above	Buy	387,464	97,598	97,598

<b>Date of Change</b>	<b>Holder of relevant interest</b>	<b>Nature of Change</b>	<b>Consideration</b>	<b>Number of Securities</b>	<b>Person's Votes Affected</b>
02/12/2024	As above	Buy	80,812	20,203	20,203
02/12/2024	As above	Buy	376,146	94,747	94,747
02/12/2024	As above	Buy	47,776	11,944	11,944
02/12/2024	As above	Buy	222,372	56,013	56,013
					-
			<b>Total Number of Securities</b>	5,312,843	