

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	11 December 2024

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.

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) 27 August 2025 (b) (i) N/A (ii) N/A
No. of securities held prior to change	(a) 304,578 (b) (i) 1,367,175 (ii) 444,486
Class	(a) Fully paid ordinary shares (b) (i) Fully paid ordinary shares (ii) Fully paid ordinary shares
Number acquired	(a) 92,788 (b) (i) Nil (ii) Nil

+ See chapter 19 for defined terms.

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Number disposed	(a) Nil (b) (i) Nil (ii) Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) N/A (b) (i) N/A (ii) N/A
No. of securities held after change	(a) 397,366 (b) (i) 1,367,175 (ii) 444,486
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) N/A (b) (i) N/A (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.

Detail of contract	Performance rights issued under the IPH Limited Employee Incentive Plan as approved by shareholders at the Annual General Meeting on 14 November 2024, 15 November 2023 and 17 November 2022.
Nature of interest	Holder of performance rights
Name of registered holder (if issued securities)	Andrew Nathaniel Blattman
Date of change	27 August 2025
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	798,004 performance rights
Interest acquired	N/A
Interest disposed	259,481
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil
Interest after change	538,523 performance rights

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

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.