

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme IPH Limited (Company)

ACN/ARSN: 169 015 838

1. Details of substantial holder (1)

Name IPH Limited and its related bodies corporate including those listed in Annexure A

ACN/ARSN (if applicable): 169 015 838

The holder ceased to be a substantial holder on 29 September 2025

The previous notice was given to the company on 6 January 2025

The previous notice was dated 6 January 2025

2. Change in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
24 February 2025	Company	Shares issued with respect to the earn out for the vendors of the ROBIC business which are subject to voluntary escrow arrangements agreed with the Company	-	427,346	427,346
3 March 2025 to 2 June 2025	Company	Shares cancelled under on-market buy-back announced by the Company on 12 December 2024		(13,819,687)	(13,819,687)
21 March 2025	Company	Shares issued under the Company's Dividend Reinvestment Plan (DRP)	-	(395,225)	(395,225)
14 July 2025	Company	Expiry of restrictions on the disposal of shares under voluntary escrow arrangements with the vendors of Applied Marks Pty Ltd	-	(216,496)	(216,496)
22 August 2025	Company	Release of holding lock under rules of the IPH Employee Incentive Plan (Incentive Plan)		(286,034)	(286,034)
27 August 2025	Company	Shares issued on the exercise of performance rights under the Incentive Plan to Pacific Custodians Pty Limited (as trustee of the IPH Employee Share Trust)	-	446,588	446,588
27 August 2025 and 10 September 2025	Company	Shares issued to participants of the Incentive Plan	-	(297,220)	(297,220)
23 September 2025	Company	Shares issued under the Company's DRP	-	(192,499)	(192,499)
29 September 2025	Company	Expiry of restrictions on the disposal of shares under voluntary escrow arrangements with the vendors of the Ridout & Maybee business	-	(2,842,488)	(2,842,488)

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

4. Addresses

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

Name	Address
Company	Level 22, Tower 2, Darling Park, 201 Sussex Street, Sydney NSW 2000
Vendors of Applied Marks Pty Ltd	C/- IPH Limited, Level 22, Tower 2, Darling Park, 201 Sussex Street, Sydney NSW 2000
Vendors of the Ridout & Maybee business	C/- IPH Limited, Level 22, Tower 2, Darling Park, 201 Sussex Street, Sydney NSW 2000
Vendors of the ROBIC business	C/- IPH Limited, Level 22, Tower 2, Darling Park, 201 Sussex Street, Sydney NSW 2000
Pacific Custodians Pty Limited	Level 12, 680 George Street, Sydney NSW 2000

Signature


print name

Tamsyn Hoff

capacity

Company Secretary

sign here



date

29 September 2025

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (5) Details of the consideration must include any and all benefits, money or otherwise, 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure "A" of 2 pages (including this page) accompanying ASIC Form 605 (Notice of ceasing to be a substantial holder)



Tamsyn Hoff
Company Secretary

29 September 2025

Date

Name of Entity	Country of incorporation
2545-2509 Québec Inc.	Canada
88766 Canada Inc.	Canada
AJ Park IP Limited	New Zealand
AJ Park Law Limited*	New Zealand
Applied Marks Pty Ltd	Australia
Beijing Pat SF Intellectual Property Agency Co Ltd*	China
CIPS, Canadian Intellectual Property Service Inc.	Canada
GH Law Pty Ltd	Australia
GH PTM Pty Ltd	Australia
Griffith Hack Holdings Pty Ltd	Australia
IPH (Thailand) Ltd	Thailand
IPH Canadian Holdings Limited	Canada
IPH Canadian Investments Limited	Canada
IPH Canadian IP Holdings LP	Canada
IPH Canadian Services Limited	Canada
IPH Holdings (Asia) Pte Ltd	Singapore
IPH Québec Agency LP Limited	Canada
IPH Québec Holdings Limited / Gestion IPH Québec Limitée	Canada
IPH Services Pty Limited	Australia
IPH Shared Services Philippines Inc.	Philippines
Pizzeys Patent & Trade Mark Attorneys Pty Ltd	Australia
Pizzeys Pte Ltd	Singapore
PT Spruson Ferguson Indonesia	Indonesia
ROBIC IP Agency LP	Canada
ROBIC LLP	Canada
Smart & Biggar Alberta LLP*	Canada
Smart & Biggar LLP	Canada
Smart & Biggar LP	Canada
Smart & Biggar Management Limited	Canada
Spruson & Ferguson (Asia) Pte Ltd	Singapore
Spruson & Ferguson (Hong Kong) Limited	Hong Kong
Spruson & Ferguson (M) Sdn Bhd	Malaysia
Spruson & Ferguson (NSW) Pty Limited	Australia
Spruson & Ferguson (Philippines) Inc.	Philippines

Name of Entity	Country of incorporation
Spruson & Ferguson Intellectual Property Agency (Beijing) Company Limited	China
Spruson & Ferguson Lawyers Pty Limited	Australia
Spruson & Ferguson Ltd	Thailand
Spruson & Ferguson Pty Limited	Australia
Xenith IP Group Pty Ltd	Australia
Xenith IP Services Pty Ltd	Australia

*These entities are alliance partners, having entered into alliance agreements with other IPH Group entities.