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ASX RELEASE - IVE GROUP LIMITED (ASX: IGL)

Chairman's Review – Annual General Meeting 2026.

SYDNEY, 25 November 2026

IVE Group Limited attaches the Chairman's Review which will be presented today at the Company's 2026 Annual General Meeting.

This announcement has been approved for release by Matt Aitken, Managing Director.

For more information, please contact:
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About IVE Group

Founded in 1921 and listed on the Australian Securities Exchange in December 2015 (ASX:IGL), IVE Group is Australia's largest diversified marketing company. Specialising in Creative & Content, CX & Data, eCommerce, Brand Activations, Merchandise, Uniforms & Apparel, Packaging, Print, Distribution and 3PL, we connect more than 2,800 clients with their customers every day. One partner. Infinite possibilities.

For more information – visit IVE Group's website.

Chairman's Review

IVE Group Limited 2026 Annual General Meeting

Good morning ladies and gentlemen.

Performance

Following several years of significant earnings growth, the 2026 financial year was a year of consolidation as we transitioned into the next phase of the Group's growth trajectory consistent with our 2030 strategic ambition.

Consistent with that thematic, IVE delivered a strong outcome for shareholders in 2026, particularly considering the challenging economic landscape.

On a pre-AASB 16 basis and excluding the impact of non-cash timing differences associated with significant new property leases, underlying net profit increased 3.0% to $52.5m from $51.0m in the prior year, with a further uplift in operating margins more than offsetting a minor decline in revenue.

Operational update

In addition to a strong financial performance, key areas of operational focus during the year included:

- IVE's new Victorian 3PL facility in Dandenong South became operational in October 2025;
- Successful completion of three acquisitions: Budget Mail Services, Impressu and Daily Press;
- The Group's Sydney supersite in Kemps Creek became operational in May 2026;
- The relocation of the Group's Victorian packaging operations from Keysborough to Braeside was also completed in May 2026; and
- The new packaging plant in Kemps Creek became operational in June 2026.

Capital management

The Board declared a fully franked final dividend of 9.0 cents per share, resulting in a fully franked full year dividend of 18.5 cents per share, which represented an underlying (pre-AASB 16) dividend payout ratio of 53.8%.

The Group's on-market share buyback continued during the 12 months to 30 June 2026. Since commencing the buyback in March 2025, IVE has now cancelled 3.64 million shares or 2.4% of issued capital for total consideration of $9.2m at an average cost of $2.53 per share.

Share ownership

During the year, to encourage greater equity ownership and drive improved alignment with shareholder interests, the Board introduced:

- New share ownership guidelines including minimum shareholding guidelines for directors, KMP and senior executives;
- A requirement that 25% of any Short-Term Incentive achieved by several of the senior executive team, including KMP, be paid in shares;
- A Non-Executive Director Fee Sacrifice Share Acquisition Plan; and
- An Employee Salary Sacrifice Share Plan.

The Employee Salary Sacrifice Share Plan offer closed at the end of May 2026, with 445 staff committing to the purchase of $881,500 worth of IGL shares.

Remuneration

Following the 2025 Annual General Meeting and in response to subsequent shareholder feedback, the Board sought expert independent remuneration advice from Ernst & Young which contributed to changes to the senior executive remuneration framework for FY27 with refinements to the performance hurdles and measures for both the STI and the LTI grants.

Notwithstanding these changes which, along with the overall remuneration framework, were endorsed by a recent CGI Glass Lewis proxy advisory report, we note that the proxy results indicate that it is likely that more than 25% of votes cast will be recorded against the adoption of the 2026 Remuneration Report, which would constitute a 'first strike' under the Corporations Act.

The Board takes this voting outcome seriously.

While the Board stands by the strategic intent of the revised remuneration framework, we hear the message from our shareholders clearly. Over the coming months, the Nomination & Remuneration Committee and the Board will conduct a further review of our remuneration structures and disclosures and will report back on any proposed actions in the 2027 Remuneration Report.

Mark Bayliss

I am saddened and disappointed to announce that, for personal reasons, Mark Bayliss has resigned from the Board effective immediately.

Mark is a highly experienced and very capable senior executive having worked in a variety of C-suite roles spanning listed companies, private equity buyouts and turnarounds.

Although having only joined the Board in March this year, on behalf of the Board and senior executives, I would like to thank Mark for his very significant and valuable contribution to the Group.

Mark's business acumen, sound judgement and energy will be missed.

Thank you

Thank you once again to the Group's Managing Director, Matt Aitken, CFO Darren Dunkley, our highly skilled leadership team and our more than 2,000 dedicated staff for their passion, diligence and ongoing commitment.

Thank you also to my fellow Directors for their continued efforts, expertise and support.

I would also like to express my thanks to our shareholders, customers and suppliers for their contribution to IVE Group's continued success and for their ongoing support.

Farewell Paul Selig

On a final note, at the end of the meeting we farewell longstanding Director, Paul Selig.

On behalf of the Board and the business, I would like to take this opportunity to sincerely thank Paul for his outstanding contribution and commitment over what has effectively been his entire professional life.

Paul grew up with the business, has been a former CEO of the business, a long-term director and has been an instrumental voice at each key junction of the business for more than 30 years.

He has not simply witnessed the evolution of the organisation; he has helped lead it, challenge it and shape its direction and, in so doing, has played a significant role in the development and evolution of the broader industry.

He has been a strong advocate for progress, a driver of success and an important part of the journey that has brought the business to where it is today.

Paul's knowledge, experience and deep understanding of the business have been invaluable. His influence will be felt long after his departure from the Board.

On behalf of the Board, management and everyone associated with the organisation, I would like to express our sincere gratitude for everything he has contributed. We wish him every happiness and success in the next chapter of his life. Paul leaves with our deepest respect, appreciation and thanks, and with the knowledge that he has made a lasting difference to this business and its industry.