

# Form 603

Corporations Act 2001

Section 671B

## Notice of initial 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 became a substantial holder on 20 April 2023

### 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	Persons' votes (5)	Voting power (6)
Fully paid ordinary shares	15,112,295	15,112,295	6.43%

### 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
Company	Restrictions on disposal of shares under voluntary escrow arrangements with the vendors of the Smart & Biggar business issued on completion and on achievement of an earn out gives the Company a 'relevant interest' in its own shares under section 608(1)(c) of the <i>Corporations Act 2001</i> (Cth) ( <b>Corporations Act</b> ). However, the Company has no right to acquire these shares or to control the voting rights attaching to these shares.	13,576,935 fully paid ordinary shares
Company	<b>Unallocated shares</b> Shares have been acquired by Pacific Custodians Pty Limited (as trustee of the IPH Employee Share Trust) ( <b>Trustee</b> ) for future allocation to various employees and other eligible executives of the IPH Group ( <b>Employees</b> ) under the rules of the IPH Employee Incentive Plan ( <b>Incentive Plan</b> ).	216,870 fully paid ordinary shares
Company	<b>Allocated shares</b> Shares have been allocated to Employees in accordance with the rules of the Incentive Plan but are held by the Trustee in trust for the Employees during a restriction period (where the Employees cannot sell, transfer or otherwise deal with the shares). During the restriction period, Employees are entitled to receive dividends and direct the Trustee as to how to exercise the voting rights in respect of their allocated shares.	1,318,490 fully paid ordinary shares
Related bodies corporate of the Company	N/A	N/A

### 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
Company	The vendors of the business of Smart & Biggar (refer to the Company's ASX announcements on 18 August 2022, 7 October 2022 and 20 April 2023 for further information on the acquisition of Smart & Biggar)	The vendors of the business of Smart & Biggar	13,576,935 fully paid ordinary shares
Company	Trustee	Subject to allocations, Employees	216,870 fully paid ordinary shares
Company	Trustee	Employees	1,318,490 fully paid ordinary shares

### 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	
Company	20 April 2023	-	-	8,258,155 fully paid ordinary shares

## 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
Related bodies corporate of the Company	By virtue of section 12(2)(a) of the Corporations Act

## 7. Addresses

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

Name	Address
Company	Level 22, Tower 2, Darling Park, 201 Sussex Street, Sydney NSW 2000
Vendors of the business of Smart & Biggar	C/- IPH Limited, Level 22, Tower 2, Darling Park, 201 Sussex Street, Sydney NSW 2000
Employees	C/- IPH Limited, Level 22, Tower 2, Darling Park, 201 Sussex Street, Sydney NSW 2000
Trustee	Level 12, 680 George Street, Sydney NSW 2000

## Signature

print name Philip Heuzenroeder capacity Company Secretary

sign here



date 20 April 2023

## 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 sections 608 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 associated 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 entitle 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.

**This is Annexure "A" of 2 pages (including this page) accompanying ASIC Form 603 (Notice of initial substantial holder)**



Philip Heuzenroeder  
Company Secretary

20 April 2023

Date

Name of Entity	Country of incorporation
AJ Park IP Ltd	New Zealand
AJ Park IP Pty Ltd	Australia
AJ Park Law Ltd*	New Zealand
Applied Marks Pty Ltd	Australia
Beijing Pat SF Intellectual Property Agency Co Ltd*	China
GH PTM Pty Ltd	Australia
GH Law Pty Ltd	Australia
Glasshouse Advisory Pty Ltd	Australia
Griffith Hack Holdings Pty Ltd	Australia
Intellectual Property Management Pty Ltd	Australia
IPH (Thailand) Ltd	Thailand
IPH Canadian Holdings Limited	Canada
IPH Canadian IP Holdings LP	Canada
IPH Holdings (Asia) Pte Ltd	Singapore
IPH Services Pty Ltd	Australia
IPH US Inc.	United States of Australia
Pizzeys Patent & Trade Mark Attorneys Pty Ltd	Australia
Pizzeys Pte Ltd	Singapore
PT Spruson Ferguson Indonesia	Indonesia
Shelston IP Lawyers Pty Ltd	Australia
Shelston IP Pty Ltd	Australia
Smart & Biggar LLP	Canada
Smart & Biggar LP	Canada
Smart & Biggar Management Limited	Canada
Smart & Biggar Alberta LLP*	Canada
Spruson & Ferguson (Asia) Pte Limited	Singapore
Spruson & Ferguson (Hong Kong) Ltd	Hong Kong
Spruson & Ferguson (M) SDN BHD	Malaysia
Spruson & Ferguson (NSW) Pty Limited	Australia
Spruson & Ferguson (Philippines) Inc.	Philippines
Spruson & Ferguson Intellectual Property Agency (Beijing) Co	China
Spruson & Ferguson Lawyers Pty Limited	Australia
Spruson & Ferguson Ltd	Thailand
Spruson & Ferguson Pty Limited	Australia
Watermark Holdings Pty Ltd	Australia
Watermark Advisory Services Pty Ltd	Australia

<b>Name of Entity</b>	<b>Country of Incorporation</b>
Watermark Australasia Pty Ltd	Australia
Watermark Intellectual Property Lawyers Pty Ltd	Australia
Watermark Intellectual Property Pty Ltd	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.