

5 December 2023

Immediate release to the ASX

Director Retirement

Lifestyle Communities® (ASX:LIC) announces the retirement of The Hon. Nicola Roxon, who has decided to retire as a non-executive director with effect from 31 December 2023.

Nicola has served on the Board for over six years, and also fulfilled the role of Chair of the Remuneration and Nominations Committee.

Lifestyle's Chair, Philippa Kelly commented, "Nicola has made a significant contribution to Lifestyle Communities® and its success during her six years on the Board, and she has delivered great value for shareholders. Her extensive experience in health and ageing, public policy and commercial real estate have provided valuable insights around the Board table, and she will be deeply missed. While we are disappointed to see Nicola retire as a Director, we understand the nature and extent of her commitments, and respect her decision."

The Hon. Nicola Roxon commented, "It has been a tremendously rewarding 6 years on the Board. The business has grown spectacularly, yet still been able to maintain a relentless focus on its purpose and dedicated attention to homeowners. I will miss working with the energetic team and talented Board and appreciate their understanding of my need to rebalance my portfolio."

Lifestyle Communities® has commenced a process to appoint a new non-executive director in early 2024 as a replacement for Nicola.

Authorised for release by the Board. For further information please contact:

James Kelly
Managing Director
Ph: (03) 9682 2249
Email: james.kelly@lifestylecommunities.com.au

About Lifestyle Communities®

Based in Melbourne, Victoria, Lifestyle Communities® develops, owns and manages affordable independent living residential land lease communities. Lifestyle Communities® has thirty-two residential land lease communities under contract, in planning, in development, or under management.