

25 July 2025

Immediate release to the ASX

VCAT Orders Issued & Interim Stay Granted

Lifestyle Communities Limited (ASX: LIC) advises that His Honour, Justice Woodward, has issued orders to give effect to his reasons in the VCAT Proceedings and simultaneously issued an interim stay on those orders, effective immediately. Details on his reasons were included in Lifestyle Communities' release to the ASX on 8 July 2025.

In summary, the orders and the reasons together provide:

- a. That the Residential Tenancies Act 1997 (Vic) does not prohibit a deferred management fee (DMF);
- b. That because the DMF in Lifestyle Communities' standard Residential Site Agreement (RSA) is unable to be calculated as a precise amount at the time of entering into the RSA, the DMF clause in the RSA is void and unenforceable; and
- c. Lifestyle Communities will no longer charge fees for services provided to deceased estates.

Following the release of Justice Woodward's reasons, Lifestyle Communities made the commercial decision to cease charging fees for services provided to deceased estates and submitted that should be reflected in the orders (and not a requirement that the estate should be permitted to have someone live in the home until it is sold). Justice Woodward accepted that submission in his orders.

As noted in our 8 July release, Lifestyle Communities intends to appeal the decision with respect to the enforceability of the DMF clause in the RSA. With the orders now issued, Lifestyle Communities has until 5 September 2025 to prepare and lodge its appeal (being 42 days after the orders were issued).

The interim stay means the orders in relation to the DMF clause do not come into effect while the stay is in place. Practically, that means Lifestyle Communities can continue to charge the DMF while the stay is in place but intends to quarantine these funds until the appeal is determined. A hearing date has been set for 27 August 2025 to hear submissions on a longer-term stay requested by Lifestyle Communities that the relevant orders remain stayed. If granted, the longer-term stay would remain in force until the appeal is decided. The interim stay will remain in place until a determination on the longer-term stay is made by His Honour.

For personal use only

FY25 Full Year Results Release Date

Lifestyle Communities advises that it will release its 30 June 2025 full year financial results to the Australian Securities Exchange on the morning of Thursday, 21 August 2025.

An investor/analyst conference call is scheduled to be held at 10.00am (AEST) on Thursday, 21 August 2025 following the release of the results.

To listen to the presentation, participants must pre-register using the pre-registration link below:

https://vistra.zoom.us/webinar/register/WN_zanCRKhFSYC4RLkD-NoTEA

Once pre-registered, participants will receive an email with a calendar invite containing a unique link and dial-in number, Webinar ID, and passcode. To join the conference call, participants can either use the unique link or the dial-in details provided in the email. They will then be connected directly.

Participants will have the opportunity to ask written or verbal questions during the conference call. Written questions can be asked through the 'Q&A' function. Verbal questions can be asked through the 'Raise Hand' function available on the conference platform.

Authorised for release by the Board.

For further information please contact:

Darren Rowland
Chief Financial Officer and Joint Company Secretary
Ph: (03) 9682 2249
Email: investor.relations@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. Over 5,500 Victorians call Lifestyle Communities their home.