

ASX ANNOUNCEMENT

12 September 2022

Lendlease Trust – Fund Payment Notice

Notice for the purpose of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953

Set out below are the components of the Lendlease Trust distribution for the six month period ended 30 June 2022 in respect of the following payment:

Record Date	29 August 2022
Payment Date	21 September 2022
Trust Distribution	5.295743 cents per unit

For Australian taxation purposes, Lendlease Trust is an attribution managed investment trust ("AMIT") for the income year ended 30 June 2022.

Lendlease Trust declares that it is a withholding managed investment trust for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953, in respect of the income year ended 30 June 2022.

The components of the distribution are provided solely for the purposes of MIT non-resident withholding tax under Subdivisions 12-H and 12A-B of Schedule 1 of the Taxation Administration Act 1953, and non-resident interest withholding tax under Subdivision 12-F of Schedule 1 of the Taxation Administration Act 1953, and should not be used for any other purpose.

Components of the Distribution	Cents per unit
Other Australian Taxable Income	0.620715
Clean Building MIT Income	0.734223
Capital gains in relation to Taxable Australian Property – Discount Method (doubled as required by s12A-110)	0.678448
Non-concessional MIT Income (NCMI)	0.000000
Income excluded from Non-concessional MIT Income (NCMI)	0.000000
Fund Payment	2.033386
Australian Interest Income	1.006672
Total Amount Subject to Withholding Tax	3.040058

This distribution includes a 'Fund Payment' of 2.033386 cents per unit pursuant to Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953, in respect of the income year ended 30 June 2022.

Australian resident securityholders should not rely on this notice for the purposes of completing their income tax returns. Details of the Lendlease Trust distribution components for the year ended 30 June 2022 will be provided in a tax statement which will be sent to securityholders on 21 September 2022 with the final distribution. In addition, a Tax Estimator is available within the Investor Centre on Lendlease's website (<https://www.lendlease.com/au/investor-centre/distribution-and-tax/tax-estimator/>). The Tax Estimator has been provided to assist investors in calculating the taxable components of their 2022 Lendlease Group distributions for the preparation of their 2022 Australian Individual Income Tax Return. The Tax Estimator should be read together with the Lendlease Group Tax Return Guide 2022. A copy of the Lendlease Group Tax Return Guide 2022 is available online in the Taxation section of the Lendlease Group Investor Centre Website.

Authorised for lodgement by the Lendlease Group Disclosure Committee

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as responsible entity for Lendlease Trust ABN 39 944 184 773 ARSN 128 052 595

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