

16 January 2024

## Appointment of Chief Executive Officer

Ingenia Communities Group (ASX: INA) is pleased to announce the appointment of Mr John Carfi as Chief Executive Officer, effective 1 April 2024.

John brings to the role more than 20 years of large company leadership experience and extensive real estate expertise. He developed his career in two of Australia's leading public property companies, Lendlease Group and Mirvac, culminating in him being appointed CEO of Residential Development at Mirvac. More recently John was the CEO of Emaar Properties (USD \$37B Dubai based real estate company) and CEO of Aqualand Australia. John has significant experience in developing and operating property businesses in both global and local contexts and a demonstrated ability to set and deliver on strategy.

Jim Hazel, Chair of Ingenia Communities said: "We are delighted to announce the appointment of John as Ingenia's CEO. John brings a valuable mix of leadership, strategic execution, and stakeholder management expertise to the Group, built over a long and successful career in real estate. Our search targeted real estate executives experienced in delivering shareholder value through growth and operational delivery. Key criteria included taking a business to scale with a focus on development and customer experience, a track record in developing operating capabilities, delivering synergies across the portfolio and scale benefits, and disciplined allocation of capital. The Board is confident John, together with the wider executive team, is well positioned to lead the Group through its next phase of growth as a land value maximiser and to deliver long term investor returns."

Mr Carfi shared: "I am looking forward to working with the Board, leadership team and the broader Ingenia team as Ingenia looks towards the future. The team has built a strong platform from which to grow and has a wealth of opportunity before it as the business continues to evolve its portfolio and operating model. It is a privilege to be appointed CEO of Ingenia and I look forward to working with all stakeholders."

Refer to Appendix A for a summary of material terms and conditions of employment.

Incumbent Managing Director and CEO, Simon Owen, will proceed to step back from day-to-day operational activities of the business in February. Justin Mitchell, the Group's Chief Financial Officer, will oversee day-to-day business operations ahead of John's commencement.

## Appendix A

Name	John Carfi
Position	Chief Executive Officer
Commencement Date	1 April 2024
Term	Ongoing – no fixed end date
Fixed Remuneration	\$1,200,000 inclusive of super. Any adjustment requires Board approval.
Variable Remuneration	<p>Short-Term Incentive (STI) Opportunity – maximum 100% of fixed remuneration. Any STI outcome earned will be provided as 2/3<sup>rd</sup> one-year deferred performance rights and 1/3<sup>rd</sup> as cash.</p> <p>Long-Term Incentive (LTI) Opportunity – 100% of fixed remuneration.</p> <p>FY24 STI and LTI will be on a pro-rated basis in line with commencement date. Performance measures are reviewed and set by the Board annually. The FY24 LTI 3-year metrics are as per the metrics approved at the November 2023 AGM.</p> <p>The majority of Total Remuneration (Fixed and Variable) opportunity is delivered as equity and is subject to minimum shareholding requirements.</p>
Notice Period	<p>12 months by CEO.</p> <p>12 months by Ingenia.</p> <p>Nil in the event summary dismissal is warranted.</p> <p>Ingenia can discharge the notice obligation by providing payment in lieu of notice.</p>
Termination Provisions	<p>On termination, Ingenia will pay Fixed Remuneration and statutory entitlements. Any Short-Term Incentive or Long-term Incentive will be treated in accordance with the relevant plans.</p> <p>12 months non-solicitation.</p> <p>12 months non-compete after notice of termination of employment.</p>

*Authorised for lodgement by the Chair.*

## ENDS

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### About Ingenia Communities Group

Ingenia Communities Group (ASX: INA) is a leading owner, operator and developer of communities offering quality rental and holiday accommodation focussed on the growing seniors' market in Australia. Listed on the Australian Securities Exchange, the Group is included in the S&P/ASX 200 and has a market capitalisation of \$1.7 billion.

Across Ingenia Lifestyle, Ingenia Gardens, Ingenia Holidays and Ingenia Rental, the Group has over 100 communities and is continuing to grow.

Ingenia Communities Holdings Limited (ACN 154 444 925), Ingenia Communities Fund (ASRN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410). The Responsible Entity for each scheme is Ingenia Communities RE Limited (ACN 154 464 990) (AFSL415862).