

19 June 2024

## Immediate release to the ASX

### Board Update

As part of progressing its Board renewal processes, Lifestyle Communities Ltd (ASX code: LIC) is pleased to announce two forthcoming changes.

First, the appointment of Ms JoAnne Stephenson as a Non-Executive Director of the Company, effective 1 July 2024.

JoAnne spent more than 25 years with KMPG, 15 years as a Partner, with experience across the audit, insolvency, and advisory divisions. She is currently a Non-Executive Director of Challenger Limited (ASX: CGF) and Qualitas Limited (ASX: QAL). JoAnne is also a member of the Approved Provider Board for Estia Investments Pty Ltd and chairs the Audit & Risk Committee for the Investor Board for Bain Capital.

During 2023, JoAnne retired from her roles as Chair and Non-Executive Director of Myer Holdings Ltd and Chair of the Victorian Major Transport Infrastructure Advisory Board.

Commenting on JoAnne's appointment, James Kelly, Managing Director of Lifestyle Communities said, "We are delighted that JoAnne will be joining the Lifestyle Board, her extensive experience is aligned to our customer and business model, and we are confident that she will add great value to the Company."

Secondly, Lifestyle Communities announces that Philippa Kelly will retire from the Board as Chair with effect from 31 August 2024. Philippa has been a Non-Executive Director of the Company since September 2013, and fulfilled the role of Chair since September 2019.

Philippa's successor as Chair of the Company will be current Non-Executive Director, David Blight. David joined the Board in 2018, and has served as Chair of People and Culture Committee since 1 May 2022.

Philippa said, "David will be a terrific Chair of the Company. Having been a Lifestyle Communities' director for several years, he brings extensive board, governance and property experience to the role of Lifestyle's chair. We also look forward to the valuable contribution JoAnne will make when she joins the Board in July 2024."

Commenting on the retirement of Philippa Kelly, incoming Chair David Blight said "Philippa has been an invaluable Director over the last 11 years and an outstanding Chair of the company over the last 5 years. We are deeply grateful for her commitment, guidance and expertise over this time."

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

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#### 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.