1 September 2026

Immediate release to the ASX

Court of Appeal Judgement Update

Lifestyle Communities Limited (ASX: LIC) has carefully reviewed the Court of Appeal's decision as it relates to the Deferred Management Fee (DMF) terms in certain Lifestyle Communities' site agreements, and its options. Upon completion of this review, the company advises that it will not appeal the decision.

The company has engaged Deloitte to assist with establishing and administering a program to manage and verify requests from impacted and eligible past homeowners for repayment of DMFs. Further information will be made available on our website in the coming weeks.

As previously announced, in response to the July 2025 VCAT ruling the company evolved its business model to amend the DMF calculation method to be consistent with the July 2025 VCAT ruling. The evolved DMF model is not affected by the Court of Appeal decision.

Authorised for release by the Board.

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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 twenty-nine residential land lease communities under contract, in planning, in development, or under management. Over 5,800 Victorians call Lifestyle Communities their home.