

## Lifestyle Communities Limited 2021 Annual General Meeting

15 October 2021

Dear Shareholder,

On behalf of the Directors of Lifestyle Communities Limited ("Lifestyle Communities"), I am pleased to invite you to participate in our 2021 Annual General Meeting ("AGM"). The following comprises the Notice of Meeting setting out the business of the AGM.

The Lifestyle Communities AGM will be held virtually, via webcast on:

**Tuesday, 16 November 2021  
Commencing at 9:00am (Melbourne time)**

The Notice of Meeting provides instructions on how to join the meeting, participate and vote during the meeting.

You will have an opportunity to ask written and verbal questions during the session. Alternately, you can submit questions up to 24 hours before the meeting via email to [investor.relations@lifestylecommunities.com.au](mailto:investor.relations@lifestylecommunities.com.au).

If you are unable to attend, I encourage you to complete and return the Proxy Form provided with this Notice of Meeting by proxy close off time, **9.00am on Sunday 14 November 2021**. I recommend that you read the Notice of Meeting (including the Explanatory Notes) and the Proxy Form and consider directing your proxy how to vote on each resolution by crossing either the "for" box, the "abstain" box or the "against" box on the Proxy Form.

Subject to the abstentions noted, all Lifestyle Communities' Directors recommend that shareholders vote in favour of each of the resolutions proposed to be passed at the AGM.

I look forward to speaking with you at the AGM.

Yours sincerely



Philippa Kelly  
Chair

# Notice of Annual General Meeting



## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the 2021 Annual General Meeting ("AGM") of Lifestyle Communities Limited ("Lifestyle Communities" or "the Company") will be held as a virtual meeting on **Tuesday, 16 November 2021 commencing at 9:00am (Melbourne time).**

Information on how to attend and participate virtually is set out in this Notice of Meeting and the Online Meeting Guide available at [www.computershare.com.au/onlineMeetingguide](http://www.computershare.com.au/onlineMeetingguide).

### **Business of the Meeting**

#### **1. Financial Statements and Reports**

To receive and consider the financial statements of the Company for the year ended 30 June 2021, together with the Directors' Report and Auditor's Report as set out in the Annual Report.

*The Company's Auditor will be present at the meeting to answer questions regarding the audit and the Auditor's Report.*

*There is no vote on this item.*

#### **2. Remuneration Report**

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"That the Remuneration Report forming part of the Directors' Report for the year ended 30 June 2021 be adopted in accordance with section 250R(2) of the Corporations Act 2001 (Cth)."

*Please note that this resolution is advisory only and does not bind the Directors of the Company.*

#### **3. Re-election of Philippa Mary Maslin Kelly as a Director**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Philippa Mary Maslin Kelly, having retired by rotation in accordance with Clause 8.1 of the Company's Constitution, being eligible and offering herself for re-election, be re-elected as a Director of the Company."

*Information on Philippa Mary Maslin Kelly is set out in the attached Explanatory Notes.*

#### **4. Re-election of David Paul Blight as a Director**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That David Paul Blight, having retired by rotation in accordance with Clause 8.1 of the Company's Constitution, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

*Information on David Paul Blight is set out in the attached Explanatory Notes.*

How to Participate, Notes Relating to Voting and the Explanatory Memorandum form part of this Notice of Meeting.

By order of the Board.



**Melissa Norris**  
**Company Secretary**  
**Date: 15 October 2021**

## HOW TO PARTICIPATE IN THE AGM

Shareholders are invited to attend Lifestyle Communities' virtual AGM where you will be able to view a live webcast, ask questions in writing and verbally and live vote.

### AGM commencement time and date

Lifestyle Communities' AGM will commence at 9.00am (AEDT) on Tuesday 16 November 2021.

### Attending and participating in the AGM

To attend the meeting virtually, you will need to log into a Lumi online platform. To access the platform, enter the following URL in your browser [www.web.lumiagm.com/358288883](http://www.web.lumiagm.com/358288883) on your smartphone, tablet or computer. You will need the latest version of Chrome, Safari, Edge or Firefox.

We recommend you log in and register from 8.30am (AEDT) on Tuesday 16 November 2021.

To log in, you must have the following information:

Step 1			
Meeting ID		Lifestyle Communities' meeting ID is 358-288-883	
Step 2			
Shareholders, Attorneys, Corporate Representatives		Proxyholders	Guests
Australian residents	Overseas residents		
Shareholder Username (SRN or HIN); and Shareholder Password: (postcode of your registered address)	Shareholder Username (SRN or HIN); and Shareholder Password (three-character country code of your registered address). Please refer to the Online Meeting Guide.	To receive your unique username and password, please contact Computershare Investor Services on +61 3 9415 4024 from 8.30am (AEDT) on the morning of the meeting.	Select 'I am a guest' and enter your name and email details.  Guests are welcome but will not be able to ask questions or vote at the AGM.

### Your SRN/HIN

Please note that to attend and participate in our AGM as a shareholder, you will need to provide your SRN/HIN.

If you are unable to locate your SRN/HIN, please contact Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). As your SRN/HIN may only be provided by post for security reasons, please ensure you contact Computershare no later than **Tuesday, 9 November 2021**. For security reasons, it is important that you keep your SRN/HIN confidential.

### Voting Options for the AGM

- Live voting online during the AGM;
- Appointing a proxy, attorney or a corporate representative (if you are a corporate shareholder)

### Questions

**During the meeting:** Attendees will be able to ask written and verbal questions. Please refer to the Online Meeting Guide at [www.computershare.com.au/onlinemeetingguide](http://www.computershare.com.au/onlinemeetingguide) for instructions on how to ask questions live during a meeting.

**Before the meeting:** Lifestyle Communities welcomes questions in advance of the AGM. To ensure they are received, we ask that they be emailed 24 hours before the meeting to [investor.relations@lifestylecommunities.com.au](mailto:investor.relations@lifestylecommunities.com.au). Shareholders who elect to return a hard copy Proxy Form may also enclose their questions with their Proxy Form.

We will endeavour to address the key themes raised during the meeting. Please note that individual responses will not be sent to shareholders. Please refer to Section 9 of the Notes Relating to Voting in our Notice of Meeting for more information on asking questions before and during the AGM.

**Further arrangements**

If it becomes necessary to make further arrangements for holding the Lifestyle Communities AGM, we will ensure that shareholders are given as much notice as possible. We encourage shareholders to monitor the ASX website and the Investor Section of the Lifestyle Communities website [www.lifestylecommunities.com.au/agm-2021](http://www.lifestylecommunities.com.au/agm-2021) for any updates.

**Need assistance?**

If you require any assistance, please contact our share registry, Computershare Investor Services Pty Ltd on:

(within Australia)	1300 850 505
(outside of Australia)	+61 3 9415 4000

## NOTES RELATING TO VOTING

### 1. Entitlement to vote

In accordance with section 1074E(2)(g)(i) of the Corporations Act 2001 (Cth) (“the Corporations Act”) and regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Directors have determined that persons who are registered holders of shares in the Company as at **9:00am (Melbourne time) on Sunday, 14 November 2021** will be entitled to attend and vote at the AGM as a shareholder. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Shareholders of the Company’s shares may vote on all items of business, subject to the voting restrictions described in this Notice.

### 2. Voting restrictions

#### Item 2 – Remuneration Report

A vote must not be cast (in any capacity) on Item 2, and will be disregarded if cast on Item 2:

- (a) by or on behalf of a member of the Company’s key management personnel (KMP), whose remuneration details are included in the Remuneration Report for the year ended 30 June 2021, or a KMP’s closely related party. A “closely related party” includes a spouse, dependant and certain other close family members of a KMP, as well as any companies controlled by a KMP; or
- (b) as a proxy for a person who is a member of the Company’s KMP at the date of the meeting or their closely related parties.

However, a vote may be cast on Item 2 if cast as a proxy for or an attorney for a person who is entitled to vote on Item 2:

- (a) in accordance with the directions on the Proxy Form to vote that way; or
- (b) by the person chairing the Meeting, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting on the resolution; and

- ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chairman of the Meeting intends to vote all available undirected proxies in favour of Item 2.

### 3. Voting procedures

As a shareholder, you can vote on the items of business by:

- (a) casting a live vote during the meeting (using the online platform); or
- (b) appointing either:
  - i. an attorney or, in the case of corporate shareholders, a corporate representative (please refer to Section 7 and 8 of these Notes for more information); or
  - ii. a proxy (online or using the Proxy Form, see Section 5 and 6 of these Notes for more information),  
to cast a live vote during the meeting (using the online platform) on your behalf.

Shareholders who do not plan to attend the AGM are encouraged to appoint a proxy to participate in the AGM and vote on their behalf. To be effective, your proxy appointment must be received **no later than the Proxy deadline** (see Section 6 of these Notes)

Shareholders may withdraw their proxy and attend and cast a live vote at the meeting using the online platform if they choose.

### 4. Live voting online – during the AGM

Shareholders, proxy holders, attorneys and corporate representatives who attend the virtual AGM will be able to vote live during the meeting when invited by the Chair.

Shareholders, proxyholders, attorneys and corporate representatives voting live will be able to vote ‘FOR’, ‘AGAINST’ or ‘ABSTAIN’ on each item through the online platform.

### 5. Voting by Proxies

To receive their unique username and password to participate in the virtual AGM, appointed proxies should contact Computershare Investor Services on +61 3 9415 4024 from 8.00am (AEDT) on the morning of the meeting.

A shareholder entitled to participate in and vote at the meeting is entitled to appoint a proxy to participate in and vote on behalf of the shareholder. A proxy need not be a shareholder and can be either

an individual or a body corporate. A shareholder can appoint a proxy by completing and returning a signed Proxy Form **before the proxy deadline** (see Section 6 of these Notes).

A shareholder who is entitled to cast two or more votes may appoint no more than two proxies or attorneys. Shareholders who wish to appoint two proxies should write the names of each proxy and the percentage of votes or number of shares to be voted by each proxy on Step 1 of the Proxy Form. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes. Fractions of votes will be disregarded.

If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- (a) appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act 2001 (Cth); and
- (b) provides satisfactory evidence of the appointment of its corporate representative prior to the commencement of the meeting (see Section 8 of these Notes relating to appointment of corporate representatives).

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the Proxy Form. If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as they decide, subject to any applicable voting exclusions.

If you wish to appoint the Chair as your proxy, you can direct the Chair how to vote by marking the boxes for the relevant resolution in the Proxy Form (for example, if you wish to vote "FOR", 'AGAINST' or to 'ABSTAIN' from voting). However, if you do not mark a box next to an item so as to give directions about how your vote should be cast, you will be expressly authorising the Chair to exercise your proxy in accordance the Chair's stated voting intention.

Please note that the Chair intends to vote all undirected proxies in favour of all resolutions set out in this Notice of Meeting.

Unless the Chair of the meeting is your proxy, members of the Company's Key Management Personnel including each of the Directors ("KMP") will not be able to vote on Item 2 as a proxy unless you direct them on how to vote. If you intend to appoint any of those persons as your proxy, you should ensure that you direct that person how to vote on Item 2.

All resolutions will be decided by poll. On a poll, if:

- (a) a shareholder has appointed a proxy (other than the Chair of the meeting) and the appointment of the proxy specifies the way the proxy is to vote on the resolution; and
- (b) that shareholder's proxy is either not recorded as attending the meeting or does not vote on the resolution,

the Chair of the meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for the shareholder for the purposes of voting on that resolution and must vote in accordance with the written direction of that shareholder.

The Chair of the meeting must vote on a poll and must vote proxies as directed.

## 6. Submitting your Proxy Appointment

A personalised Proxy Form accompanies this Notice of Meeting.

To be effective, your Proxy Form must be received at the Company's Share Registry by no later than **9.00am (Melbourne time) on Sunday, 14 November 2021 (Proxy deadline)** in one of the following ways:

### Online (Computer or Smartphone) - preferred:

- if you receive the Notice of Meeting electronically, click on the link provided in your email; or
- scanning the QR code, found on the enclosed Proxy Form, with your mobile device; or
- visit [www.investorvote.com.au](http://www.investorvote.com.au). To log in you will need your control number, SRN/HIN and postcode/country code. These can be found on the right-hand side of your Proxy Form.

### By mail (Proxy Form):

Computershare Investor Services Pty Ltd  
GPO Box 242, Melbourne, Victoria, 3001  
(by the enclosed envelope)

### In person (Proxy Form):

Computershare Investor Services Pty Ltd  
Yarra Falls, 452 Johnston Street,  
Abbotsford, Victoria, 3067

### By facsimile to:

Computershare Investor Services Pty Ltd  
1800 783 447 (within Australia)  
+61 3 9473 2555 (outside Australia)



Participating intermediaries can submit their voting instructions online through [www.intermediaryonline.com](http://www.intermediaryonline.com).

### 7. Voting by attorney

A shareholder entitled to participate in and vote at the meeting is entitled to appoint an attorney to participate in and vote on behalf of the shareholder.

The attorney may not vote at the meeting unless the instrument appointing the attorney, and the authority under which the instrument is signed (or a certified copy of the authority) are received by the company in the same manner and by the same time as outlined above for Proxy Forms.

### 8. Appointment of Corporate representatives

Any body corporate that is a shareholder, or that has been appointed as a proxy, must appoint a person to act as its representative at the AGM. The appointment must comply with the requirements of section 250D of the Corporations Act.

The representative must lodge a formal notice of Appointment of Corporate Representative signed in accordance with section 127 of the Corporations Act or the constitution of the corporation with the Company's Share Registry prior to the meeting through the contact details contained in this Notice of Meeting.

A copy of the Appointment of Corporate Representative form can be obtained from the Company's Share Registry by calling 1300 850 505 within Australia or +61 3 9415 4000 outside Australia between 9.00am and 5.00pm (Melbourne time). The form can also be obtained online at [www.investorcentre.com/au](http://www.investorcentre.com/au) under the "Help" tab via the "Printable Forms" link.

### 9. Questions from shareholders

Lifestyle Communities welcomes your feedback.

During the meeting, discussion will take place on all items of business. Attendees will be provided with a reasonable opportunity to ask questions and make comments via the online platform, including an opportunity to ask questions of the Company's Auditors, Pricewaterhouse Coopers (PwC).

Questions and comments may be grouped or amalgamated if there are multiple questions or comments on the same topic. While the Chair will endeavour to respond to all questions, there may not be sufficient time available to address all questions and comments raised.

Written questions can also be submitted in advance of the meeting. Questions for the Company's Auditor, PwC, must relate to:

- (a) the conduct of the audit;
- (b) the preparation and contents of the audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

General questions can be submitted up to 24 hours before the meeting. Questions specifically for the Auditor should be received by **9.00am (Melbourne Time) on Sunday, 14 November 2021** so that they can be circulated in good time.

Please submit advance questions as follows:

#### **By email:**

[investor.relations@lifestylecommunities.com.au](mailto:investor.relations@lifestylecommunities.com.au)

#### **By mail or in person to:**

Lifestyle Communities Limited  
C/o Company Secretary  
Level 1, 9-17 Raglan Street, South Melbourne,  
VIC, 3205

The Chair will endeavour to address any frequently asked questions in the Chairman's welcome and Managing Director's presentation to the Meeting. Please note that individual responses will not be sent to shareholders.

### 10. Technical difficulties

Technical difficulties may arise during the course of the meeting. This may include local technical difficulties experienced by shareholders, such as poor internet connection.

The Chair of the meeting has discretion as to whether and how the AGM should proceed if a technical difficulty arises. In exercising this discretion, the Chair of the meeting will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected.

Where the Chair of the meeting considers it appropriate, she may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to vote in advance of the meeting even if they plan to attend the meeting online.



### 11. Communication with shareholders

At Lifestyle Communities, we want shareholders to take advantage of electronic communications. By signing up to receive e-communications you will be helping to reduce print, paper and postage costs and the associated environmental impact. To sign up for e-communications visit

[www.computershare.com.au/easyupdate/lic](http://www.computershare.com.au/easyupdate/lic).

Unless you elect otherwise we will provide our Annual Reports to you by making them available on our website,

[www.lifestylecommunities.com.au/investor-centre/](http://www.lifestylecommunities.com.au/investor-centre/).

## Explanatory Memorandum

### Item 1 – Financial Statements and Reports

The Corporations Act requires that the financial report and the reports of the Directors and Auditor be laid before the AGM. There is no requirement for shareholders to vote on these reports. Shareholders will be given a reasonable opportunity to raise questions and make comments on these reports and on the management of the Company at the meeting.

In accordance with the Corporations Act, a reasonable opportunity will be given to shareholders, as a whole, to ask questions or make comments on the management of the Company at the Annual General Meeting.

### Item 2 – Remuneration Report

The Corporations Act requires a non-binding resolution to be put to shareholders for the adoption of the Remuneration Report. The Remuneration Report is included in the Company's 2021 Annual Report.

The 2021 Annual Report is available on the Investor Information section of the Company's website, [www.lifestylecommunities.com.au/investors](http://www.lifestylecommunities.com.au/investors).

The Remuneration Report includes information on:

- the remuneration policies adopted by the Board;
- the relationship between those policies and the Company's performance; and
- the remuneration details of each Director and Key Management Personnel.

At the AGM, the Chairman will give shareholders a reasonable opportunity as a whole to ask questions about or comment on the Remuneration Report.

The shareholder vote on this resolution is advisory only and will not bind the Directors or the Company.

The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at this meeting when reviewing the Company's remuneration policies. If 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors other than the Managing Director must be offered up for election.

Key Management Personnel (including Directors) and their closely related parties must not cast a vote

on the Remuneration Report, unless as holders of directed proxies for shareholders eligible to vote on Item 2.

### Recommendation

The Board recommends that shareholders vote in favour of adoption of the Remuneration Report.

### Item 3 – Re-election of Philippa Mary Maslin Kelly

Philippa Mary Maslin Kelly is due to retire from the Board in accordance with the Constitution, and, being eligible, offers herself for re-election.

Ms Kelly was appointed to the Board of Lifestyle Communities Limited on 18 September 2013. She is the current Chair of the Board (appointed 14 August 2019) and a member of both the Audit Committee and Remuneration and Nomination Committee.

Philippa is a Non-Executive Director of oOh!media (ASX:OML), Hub Australia Pty Ltd and Assemble Communities Pty Ltd. She is also Deputy Chancellor of Deakin University and Chair of its Finance and Business Committee. She has extensive experience in the property industry and was COO of the Juilliard Group business for 10 years until 2019.

Philippa previously held senior roles at Centro Property Group, Grand Hotel Group and Goldman Sachs JBWere.

Philippa's career has had a transactional focus with a background in law and investment banking, specialising in IPOs and mergers and acquisitions.

During her executive career, she developed specific expertise in property, listed investment and managed funds, finance and in repositioning and developing the strategic direction of businesses in a range of sectors.

Philippa has a Graduate Diploma in Applied Finance & Investment and is a Fellow of the AICD and Finsia.

Philippa is not related to James Kelly, Managing Director.

### Recommendation

The Board (with Ms Kelly abstaining) recommends that shareholders vote in favour of this resolution.

### Item 4 – Re-election of David Paul Blight

David Paul Blight is due to retire from the Board in accordance with the Constitution and, being eligible, offers himself for re-election.

David was appointed by the Board on 15 June 2018 as a Non-Executive Director. He is also a member of

the Remuneration and Nomination Committee and Audit Committee.

David has more than 35 years of experience in property investment, property development and property management in Australia and globally. He is currently the Co-founder and CEO of ARA Australia, the Australian business of Singapore based ARA Asset Management Limited. David's previous roles include Vice Chairman of ING Real Estate and Global Chairman and CEO of ING Real Estate Investment Management based in The Netherlands. He has also held senior executive positions with Armstrong Jones, Mirvac Group and APN Property Group.

David is also a Non-Executive Director of the ASX listed Japara Healthcare Limited and various private companies.

**Recommendation**

The Board (with Mr Blight abstaining) recommends that shareholders vote in favour of this resolution.