ASX / MEDIA RELEASE

18 November 2026

2026 Annual General Meeting of Ingenia Communities Group

Enclosed are the speeches and presentation in relation to today's Annual General Meeting (**AGM**) of Ingenia Communities Group by:

- Mr Shane Gannon, Chairman of today's meeting; and
- Mr John Carfi, CEO and Managing Director.

Authorised for lodgement by the Ingenia Board

END

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About Ingenia Communities Group

Ingenia Communities Group (ASX: INA) is a leading operator, owner and developer of communities offering quality affordable 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 96 communities and development sites and is continuing to grow through acquisition and development.

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) (AFSL 415862).

18 November 2026

Ingenia Communities Group 2026 Annual General Meeting Chair's Address

Good morning, everyone, and welcome to the 2026 Annual General Meeting of Ingenia Communities Group.

Before we begin, I acknowledge the Traditional Custodians of the land on which we meet. I pay my respects to Elders past and present and extend that respect to all First Nations people joining us today.

On behalf of the Board, thank you for joining us, here in Sydney and online. I thank my fellow directors for their judgement and commitment throughout a demanding year, and John Carfi and the executive team for delivering another year of growth under our 5-Year Plan. To our people across our land lease communities, rental villages and holiday parks, thank you for making our residents and guests feel welcome and at home. And to our security holders, thank you for your continued support and trust.

Before I hand over to John, I'd like to cover our FY26 performance, the outlook for our business and recent corporate activity.

At last year's AGM, I spoke about the work we had done to reset the business in the first year of our 5-Year Plan. Underlying earnings per security grew 33%, EBIT grew 22%, and we exceeded our upgraded EPS guidance.

I'm pleased to report that we built on that progress in FY26.

Group revenue[1] grew 8% to $555.3 million. EBIT[2] grew 18% to $193.4 million, above our guidance range of $180.5 million to $188.7 million. Underlying profit[2] rose 16% to $145.8 million, and underlying earnings per security[2] also rose 16% to 35.8 cents, finishing above the top of our guidance range. Statutory profit was $186.4 million. Operating cash flow increased to $152.5 million, and we closed the year with gearing of 31%, within our target range of 25% to 35%.

We saw the benefits of the operating changes in our land lease communities. We settled 573 new homes, up 10% on FY25, with our Joint Venture with Sun Communities contributing around 31% of those settlements. Gross home sales margins improved to 48%, and net margin per home reached 11%, within our target range, as changes to design and procurement began to pay off.

Our Holidays business again made a solid contribution to Group earnings. Our Rental and Gardens communities continued to provide stable cash flows.

We expanded our development pipeline, with 18 active projects in delivery and further projects expected to start in FY27. Approvals on land we already held give us a clearer path to bringing those homes to market. We continue to direct most of our growth capital to land lease development and release capital from lower-growth assets for reinvestment.

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[1] Excludes non-recurring fee income from the Joint Venture (FY26) and Funds in the prior period.

[2] EBIT, underlying profit and underlying EPS are non-IFRS measures designed to present, in the opinion of the Directors, the results from the ongoing operating activities in a way that appropriately reflects underlying performance. EBIT and underlying performance exclude non-operating items such as unrealised fair value gains/(losses) and adjustments arising from the effect of revaluing assets/liabilities (such as derivatives and investment properties). Includes share of Joint Venture operating profit.

I'm also pleased that employee engagement rose to 70%, women now represent 64% of our managers, and our median gender pay gap narrowed further. Three women serve on our Board, and women chair both Board committees.

We delivered the Group's first climate-related financial disclosure under AASB S2.

Two years into our 5-Year Plan, we are tracking towards our Year 3 objectives. The Board is encouraged by the progress we've made and by the work already underway to build on it.

Looking ahead, Australia's housing undersupply and ageing population reinforce the need for more homes suited to older Australians.

Higher financing and construction costs have put pressure on the feasibility of new projects, particularly in higher-density development. The availability of skilled trades remains a challenge, and housing policy continues to evolve.

Against that backdrop, our land lease communities serve a clear need for Australians looking to downsize. The improvements in home sales margins show what our teams can achieve in these conditions. Our pipeline of more than 8,800 sites gives us room to grow, and our focus is on bringing new homes to market at a pace that reflects demand and development conditions.

That opportunity also informs our proposed acquisition of Peet Limited, announced in August. The transaction will bring together two complementary residential businesses and support our long-term growth strategy by adding to our land lease pipeline and broadening our geographic reach and product offering. We continue to progress the proposed transaction in accordance with the scheme implementation deed.

Over recent months, the Board has received non-binding indicative proposals for the potential acquisition of Ingenia from two consortia led by Warburg Pincus and AVID Property Group respectively. As set out in our market announcements, both parties have engaged with the Board and are now undertaking due diligence on a non-exclusive basis. The process remains ongoing, and the Board has made no recommendation to security holders on either proposal. We will continue to keep security holders informed through our market announcements as required under our continuous disclosure obligations.

In assessing any proposal, the Board will consider the value it offers security holders, as well as all other relevant factors, including how that compares with the value we believe Ingenia can create through its strategy.

Recognising the economic backdrop, we remain focused on maintaining the operating discipline demonstrated by management and staff. John will expand on this further in his address. I am proud of what our people have delivered in financial year 2026 and the position the business is in as we navigate the current environment. On behalf of the Board, thank you for your continued support.

I will now hand over to John Carfi, our CEO and Managing Director, for his address.

ENDS

18 November 2026

Ingenia Communities Group 2026 Annual General Meeting CEO & Managing Director's Address

Good morning everyone.

I would like to join Shane in welcoming you to the Ingenia Communities Group Annual General Meeting.

At last year's AGM I outlined delivery of our Year 1 goals in line with a 5-Year Plan focused on delivering organic growth and improved returns.

Today I'd like to do three things. First, reflect on what we achieved in FY26. Second, update you on how we have started FY27. And third, explain why we remain confident in the opportunities ahead.

Over the past two years, we have embedded greater financial discipline and sharpened our focus on execution and productivity. The result is a business that is improving returns and positioned for further scale.

FY26 Results

FY26 demonstrated further progress against our strategic goals.

We have simplified the business, maintained a stable corporate cost base and continued to deliver productivity and efficiency gains following last year's significant organisational restructuring.

We identified development as a key driver of accelerated growth. This year, we materially improved development returns while continuing to invest in the pipeline that will support our future growth.

Last financial year, we generated approximately $15,000 in positive cash returns per settlement and year to date this figure exceeds our target of $40,000. That is a significant shift. It reflects the work our teams have undertaken across design, procurement and delivery. At the same time, settlement volumes increased by 10%.

We invested $174 million in development as we commenced new projects, and our pipeline has grown to 8,800 lots.

We also have clear portfolio targets focused on value creation and improved returns across the entire business. In short, FY26 was not simply a year of growth. It was a year in which Ingenia became a stronger business.

The FY26 result demonstrates the tangible financial benefits of our 5-Year Plan.

Underlying EPS grew 16%. EBIT grew 18%. Revenue increased 8% to $555.3 million, and underlying profit rose 16% to $145.8 million. Most importantly, these outcomes were driven by better operational performance. Not by a stronger market. By better execution.

We closed the year with a sound capital position: $175 million of funding headroom, gearing of 31%, and an LVR around the midpoint of our target range.

We remain well supported by our current lenders.

Consistent with our commitment to maintain prudent capital settings, the sale of $124 million of lower growth assets, settling progressively over this half, supports capital reinvestment and enhanced portfolio quality and returns.

Our core business areas are delivering growth. We benefit from a mix of recurring, stable cashflows across our Holidays and Residential portfolio, complemented by the growth potential in our land lease development pipeline.

Our residential communities - including land lease, all-age rental and seniors' rental - maintained high occupancy and delivered rental growth over FY26.

Lifestyle Rental contributed $49.9 million in EBIT, up 8%, driven by contracted and market rent reviews and new annuity income from settled homes.

Lifestyle Development delivered an EBIT uplift of 9% on FY25 while the contribution of Joint Venture profit increased 69%. We settled 573 homes across Ingenia and Joint Venture projects.

Across Ingenia projects, gross margin improved to 48%, and we generated $15,000 of net cash per lot settled. We expect continued improvement in these metrics based on new project feasibilities.

With average home sales pricing stable on the prior year, we delivered margin growth as productivity gains emerged.

Returns in the Joint Venture were well above targets, with the average home sale price at $914,000. The contribution from our Joint Venture peaked in FY26, with the completion of Freshwater generating a $4.6 million performance fee.

The Holidays segment continued with its strong performance. Total income increased 11%, while EBIT contribution of $63.2 million represented an increase of 9%.

Holidays benefited from higher occupancy and rate growth, with Tourism revenue increasing 12%, and ongoing strategic investment and new acquisitions delivering enhanced value across the portfolio.

Year to date performance

Conditions have become more challenging. Interest rates are now at their highest level in almost two decades. Consumer confidence remains subdued, and housing transactions have slowed.

Yet despite these conditions, our year-to-date results are solid, and our business continues to perform resiliently. Stable revenue from Holidays and our established residential communities, together with our diversity across sectors and geographies, provides an important foundation as we continue to execute our priorities.

Occupancy across our established residential portfolio remains exceptionally strong. At the end of October, Gardens occupancy averaged 95%, all-age rental occupancy exceeded 98%, and land lease occupancy remained at 100%.

Across our land lease communities, the weighted average rent increase year to date is 4.5%.

Our customers are typically downsizers funded by the equity in their existing home. We are therefore not immune from a slower housing market, because many customers need to sell before they can settle. Year to date, allocations and enquiries have increased; however, settlement timeframes have lengthened and this has affected volumes.

At the same time, our design, construction, procurement and delivery improvements are progressively lifting returns as new projects commence.

At the end of October, our Lifestyle Development business had 92 homes settled, with a further 44 homes booked to settle or under unconditional contract. This reflects softer market conditions and our expectations for a significant second-half skew in settlements, with six new projects delivering first settlements from December.

With an average price of $804,000 (inclusive of GST) for settlements across Ingenia projects year to date at the end of October, net cash realised per lot exceeds our target of $40,000 and gross margin is over 50%. Our returns continue to benefit from changes made in design and procurement, supporting margins despite a rising cost environment.

Initial deposits are up 13% on prior year at the end of October. This includes first deposits for new projects including Sunbury, Plantations, Ko and Darlingview.

We are benefiting from our geographic and price diversification, as trading conditions differ across the 18 projects in market.

We continue to align delivery with demand, with only 35 completed homes unsold at October across both Ingenia and the Joint Venture.

We are holding 500 deposits and contracts. Six new communities are expected to welcome their first residents during the second half, supporting our 5-Year Plan target of 10-15% compound annual growth in settlements.

These communities represent more than future settlements. They represent future homes. Future communities. And future recurring earnings for the Group. They also benefit from masterplan efficiencies, refined civil works and infrastructure, rationalised clubhouses, value-managed home designs and strategic procurement.

Sunbury, in Victoria, is the first project to incorporate all new initiatives and will welcome first residents in December this year.

Our in-house construction pilot has also commenced at Latitude One, where construction of the first of 68 homes is underway. This is another driver of efficiency which will support growing returns and give us greater control over customer experience.

Year-to-date to end October performance remains strong for our holiday parks with revenue up more than 8%. Forward bookings were 7% ahead year on year at the end of October on a like-for-like basis.

Occupancy and rates are up on the prior year, and we continue to hold strong forward bookings, particularly in peak periods, against a backdrop of continued economic uncertainty, cost of living pressures and changing consumer behaviour.

Our investment in a new website is continuing to support growth, with booking conversions up 18% year on year to the end of October and an increasing portion of bookings sourced through the site versus online travel agencies which incur booking fees.

One of Ingenia's great advantages is that we are not reliant on a single earnings stream. While development conditions have softened, the Holidays business continues to perform strongly. It is benefiting from higher occupancy, stronger rates and continued customer demand.

We have successfully launched new accommodation to capitalise on the opportunity for intensification as a value driver and to meet customer need, and recent acquisitions are delivering attractive returns. Both require relatively modest investments.

The $9 million acquisition at Kinka Beach has delivered above forecast revenue growth. Cabin occupancy grew 20% with rate growth in excess of 20% for both cabins and sites.

We are also expanding our successful Ingenia Holidays Rivershore, with the addition of 80 accommodation units and new facilities anticipated to be complete in December 2026 and early bookings already secured.

Outlook

So, what gives us confidence? It starts with the quality of the assets we own. It continues with the pipeline we are building. And it is supported by the long-term demographic trends driving demand for affordable, community-based housing across Australia. As we enter FY27, we do so with real momentum. A more efficient operating model. Improving development returns. And a strong balance sheet.

In FY27, we will remain focused on our strategic and financial priorities.

We see further opportunities to use our Holidays portfolio and platform to support revenue growth and enhance value.

Our land lease business has a substantial pipeline and stronger returns are emerging.

We also benefit from stable, recurring rental revenue from a residential portfolio comprising more than 8,200 homes.

While we recognise the near-term effects of the broader housing market, our conviction in long-term demand is unchanged. Australians are living longer, housing affordability remains a national challenge, and awareness of land lease living continues to grow. Ingenia is well positioned to help meet that need.

We are operating from a stronger base, with the financial flexibility, management focus and operating capability to progress our medium-term targets and drive towards our target returns.

For FY27, we continue to target growth in EBIT and underlying EPS of 0-10% on FY26, representing EPS of 35.8 cents to 39.3 cents and EBIT of $193.4 to $212.8 million[1]. This reflects our current assessment of market conditions and the expected second-half weighting of settlements.

Before I hand back to Shane, I would like to thank the Ingenia team for their focus through challenging conditions and for their commitment to our strategic and financial goals. I would also like to thank the Board and our security holders for your feedback and ongoing support.

ENDS

[1] Guidance is subject to no material change in the operating environment and no other unforeseen circumstances adversely affecting financial performance.

Ingenia Communities 2026 AGM

18 November 2026



Ingenia Lifestyle Sanctuary, Victoria Point QLD

Acknowledgement Of Country



As an owner, operator and developer of real estate across Australia, Ingenia Communities acknowledges the traditional custodians of the lands on which we operate

We recognise their ongoing connection to land, waters and community, and pay our respects to First Nations Elders past, present and emerging

Image artist: Jake Simon
Name: Journey
About: The concept design integrates Ingenia's brand colours into a vibrant canvas inspired by coastal landscapes, featuring warm earthy tones and black accents to honour First Nations heritage. Amongst other elements, meandering paths symbolise the life-giving rivers that intricately connect Ingenia's communities and parks to their natural surroundings. It embodies sustainability, community, unity and harmony, resonating deeply with Ingenia's core values.

Ingenia Holidays Nambucca Heads, NSW

Chair’s Address



Ingenia Lifestyle Drift, Bargara QLD

FY26 Performance

Strategy progressed, guidance exceeded

Revenue[1]	$555.3m	+8%
EBIT[2]	$193.4m	+18%
Underlying profit[2]	$145.8m	+16%
Underlying EPS[2]	35.8c	+16%
Statutory Profit	$186.4m	+45%
Operating cashflow	$152.5m	+5%
Gearing	31%	



Executing in line with 5-Year Plan

1. Excludes non-recurring fee income from the Joint Venture (FY26) and Funds in the prior year.
2. EBIT, underlying profit and underlying EPS are non-IFRS measures designed to present, in the opinion of the Directors, the results from the ongoing operating activities in a way that appropriately reflects underlying performance. EBIT and underlying profit exclude non-operating items such as unrealised fair value gains/(losses) and adjustments arising from the effect of revaluing assets/liabilities (such as derivatives and investment properties). Includes share of Joint Venture operating profit.

Market Conditions & Strategic Opportunities



Ingenia Lifestyle Sanctuary, Victoria Point QLD

Closing Remarks



Ingenia Lifestyle Archers Run, Morisset NSW

CEO & Managing Director's Address



Ingenia Lifestyle Ko, Gordonvale QLD

Strategy Execution Driving Enhanced Returns

YEAR 2 (FY26)

Progress demonstrating execution of strategy

Simplify business – efficiency gains delivering growth	Drive performance & value via development	Deliver operational efficiency & targeted returns	Release capital from lower growth assets
• Refined organisational structure • Stable corporate cost base	• Settlements up 10% • Improving development returns • Pipeline 8,800 lots	• Growth capital achieving target returns • Productivity and efficiency gains • High occupancy maintained	• $124 million capital released via sale of lower growth assets • Exploring strategic capital partnerships

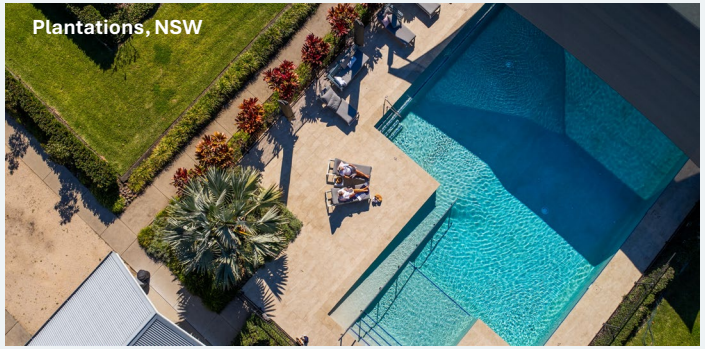
FY26 result driven by operational performance and execution

Underlying EPS
35.8c

EBIT
$193.4m

Disciplined capital management: Gearing 31%
Momentum in returns supporting Year 5 goals

FY26 Segment Results



LIFESTYLE RENTAL[1]

49 communities

- Market and contracted rent reviews
- Addition of 410 new homes

EBIT
$49.9m



LIFESTYLE DEVELOPMENT[1]

8,800 home pipeline

- Ingenia margin and cash generation improved
- Joint Venture returns above target

EBIT
$80.7m



HOLIDAYS

36 Holiday Parks

- Higher occupancy and rate
- Strategic investment delivering targeted returns

EBIT
$63.2m

Portfolio diversified by location and price with exposure to attractive sectors and revenue streams

1. Includes Joint Venture with Sun Communities and sites available for future community development.

Year to date performance

Residential Communities

8,200
Rent generating homes

High occupancy

Gardens	Rental	Land Lease
95%	**98%**	**100%**



Ingenia Lifestyle Kokomo, Blueys Beach NSW

NEW COMMUNITY

First display homes

As at 30 October 2026.

Year to date performance

Development

18

Projects in market

6 communities

delivering first settlements from December

Average sales price	Gross Margin	Net cash per lot
$804k	**>50%**	**>$40k** target

Year to October[1]



Ingenia Lifestyle Latitude One, Anna Bay NSW

EXPANSION

Construction pilot commenced

1. Ingenia projects only. Average sales price inclusive of GST.

Holiday Parks

Award winning portfolio



CCIA NSW Awards of Excellence

- **BRONZE** — **Ingenia Holidays Bonny Hills**: NSW Holiday Park of the Year, Less Than 100 Sites
- **BRONZE** — **Ingenia Holidays Eden Beachfront:** NSW Holiday Park Innovation Award
- **FINALIST** — **Ingenia Holidays Byron Bay:** Team of the Year
- **FINALIST** — **Keily Hasler, BIG4 Ingenia Holidays Soldiers Point:** Employee of the Year
- **FINALIST** — **Britny King, Ingenia Holidays Middle Rock:** Outstanding Contribution by a Young Achiever



WINNER

BIG4 Ingenia Holidays Townsville: *People's Choice Award for Accommodation*



WINNER

Ingenia Holidays Merry Beach: *NSW Holiday Park on Crown Land*



WINNER

Ingenia Holiday Parks website: *Modern Web Interface*



SILVER

Ingenia Holidays Nambucca Heads: *NSW Tourism Awards*



BRONZE

BIG4 Ingenia Holidays Queenscliff Beacon: *Victorian Tourism Awards*

Australian Marketing INSTITUTE

2026 AMI Marketing Excellence Awards

FINALIST

Marketing Team of the Year

Year to date performance
Holidays

Tourism revenue[1]

up >8%

to end October

Forward bookings[1]

up 7%

year to Oct 2027

Generating growth[2]

Website conversion

+18%

Kinka Beach (acquired July 25)

Cabin rate

up 20%

Occupancy

up >20%



Ingenia Holidays Rivershore, Diddillibah QLD

EXPANSION

Opening December

1. Like-for-like basis.
2. Website booking conversions versus prior year (to October 26). Kinka Beach data represents Aug 25 to Sept 26 increase on pcp.

Outlook



Ingenia Holidays Murray Bend, Koonoomoo VIC

Item 2

Remuneration Report

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

"The Remuneration Report for the year ended 30 June 2026 be adopted."

Proxies Received:

For	246,051,197
Open	204,089
Against	21,235,568
Abstain	19,671,393

Item 3

Item 3.1 – Election of Mr Toby Hall

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

"That Mr Toby Hall, being a Director who was appointed by the Directors on 1 December 2025 and whose appointment as a Director expires at the conclusion of the annual general meeting of the Company in accordance with clause 73.2 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for election, be elected as a Director of the Company."

Proxies Received:

For	251,831,994
Open	198,924
Against	15,803,646
Abstain	19,337,683

Item 3

Item 3.2 – Re-election of Ms Lisa Scenna

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

"That Ms Lisa Scenna, being a Director who is retiring in accordance with clause 74.1 of the Company's Constitution, and being eligible, offers herself for re-election, be re-elected as a Director of the Company."

Proxies Received:

For	251,644,840
Open	198,924
Against	16,007,641
Abstain	19,320,842

Item 4

Approval to issue securities under the Ingenia Communities Group Rights Plan

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

"That for the purposes of Listing Rule 7.2, Exception 13, and for all other purposes, Security Holders approve the issue of securities under the Ingenia Communities Group Rights Plan on the terms and conditions outlined in the Explanatory Notes."

Proxies Received:

For	248,721,584
Open	191,755
Against	18,820,331
Abstain	19,428,577

Item 5

Remuneration and incentives for Mr John Carfi (CEO)

To consider and, if thought fit, pass the following as an ordinary resolution of the Ingenia Communities Group:

"That for the purposes of ASX Listing Rule 10.14 and for all other purposes, Security Holders approve the grant by the Ingenia Communities Group to Mr John Carfi of Rights in respect of Short-Term Incentives and Long-Term Incentives calculated as outlined in the Explanatory Notes (and the issue of Stapled Securities upon the vesting and exercise of those Rights), under the Ingenia Communities Group Rights Plan and on the terms and conditions set out in the Explanatory Notes."

Proxies Received:

For	249,570,885
Open	208,071
Against	17,740,962
Abstain	19,642,329

Disclaimer

This presentation was prepared by Ingenia Communities Holdings Limited (ACN 154 444 925) and Ingenia Communities RE Limited (ACN 154 464 990) as responsible entity for Ingenia Communities Fund (ARSN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410) (together Ingenia Communities Group, INA or the Group). Information contained in this presentation is current as at 18 November 2026 unless otherwise stated.

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Approved for lodgement by the Board.