ASX / MEDIA RELEASE

5 November 2026

Execution of Flagstone JV Implementation Deed

Ingenia Communities Group (ASX:INA) (**Ingenia**) refers to the scheme implementation deed between Ingenia and Peet Limited (ASX:PPC) (**Peet**) dated 26 August 2026 (**Peet SID**), under which Ingenia proposes to acquire 100% of the shares in Peet by way of scheme of arrangement (**Scheme**).

Ingenia advises that it has today entered into an implementation deed (**JV Implementation Deed**) with Bechel Pty Ltd (**BNI**) and Hurose Pty Ltd (as BNI's guarantor) for a joint venture over Peet's Flagstone City project (**Flagstone JV**), under which BNI will acquire a 49.9% interest in Peet Flagstone City Pty Ltd from a Peet subsidiary, based on an agreed inventory value of $615 million, if the Scheme is implemented. Ingenia (through a Peet subsidiary) will retain the remaining 50.1%, and a Peet subsidiary will be the development manager of the Flagstone project, if the Scheme is implemented. BNI and Hurose are entities controlled by Garry Brown-Neaves and form part of the wider Brown-Neaves Investments group of entities.

Flagstone JV Condition – execution limb satisfied

Implementation of the Scheme is conditional on the JV Implementation Deed being executed by a date agreed between Ingenia and Peet, on the agreed commercial terms, (**Execution Limb**) and remaining in full force and effect at 8.00am on the second court date for the Scheme (**Second Court Date**) (**Flagstone JV Condition**). Today's execution of the JV Implementation Deed satisfies the Execution Limb of the Flagstone JV Condition (being clause 3.1(l)(i) of the Peet SID).

Remaining Flagstone JV Condition limbs

The Flagstone JV Condition remains subject to ACCC clearance of the Flagstone JV, and no party becoming entitled to terminate or refuse to complete under the JV Implementation Deed, before 8.00am on the Second Court Date (being clauses 3.1(l)(ii) and (iii) of the Peet SID).

Terms of the JV Implementation Deed

A copy of the JV Implementation Deed (including the agreed form share purchase agreement annexed to it (**SPA**)) will be attached to a notice of change of interests of substantial holder (Form 604) in respect of Peet to be lodged by Ingenia. The Flagstone JV is also described in section 7.7 of the Peet Scheme Booklet dated 3 November 2026 which was released to ASX by Peet on 3 November 2026.

Ingenia will update the market on satisfaction of the Flagstone JV Condition in accordance with its continuous disclosure obligations.

Ingenia continues to comply with its obligations under the Peet SID and continues to work with Peet towards implementation of the Scheme.

Ingenia securityholders do not need to take any action in relation to this announcement.

Authorised for lodgement by the Ingenia Chairman

END

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For further information please contact:
Donna Byrne
General Manager Investor Relations & Sustainability
P 02 8263 0507
M 0401 711 542

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).