

Lifestyle Communities Limited  
Annual General Meeting

13 October 2017

Dear Shareholder,

On behalf of the Directors of Lifestyle Communities Limited ("Lifestyle Communities"), I am pleased to invite you to attend our 2017 Annual General Meeting ("AGM"). Enclosed is the Notice of Meeting setting out the business of the AGM.

Lifestyle Communities' AGM will be held on Tuesday 28 November 2017 commencing at 9:00am (Melbourne time) at the Royce Hotel, 379 St Kilda Road, Melbourne. If you decide to attend the AGM, please bring this letter with you to facilitate registration and entry to the AGM. If you are unable to attend the AGM, I encourage you to complete and return the enclosed proxy form.

I encourage you to 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 the 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 seeing you at the AGM.

Yours sincerely



Tim Poole  
Chairman

Notice is hereby given that the 2017 Annual General Meeting ("AGM") of Lifestyle Communities Limited ("Lifestyle Communities" or "the Company") will be held on Tuesday 28 November 2017 commencing at 9:00am (Melbourne time) at the Royce Hotel, 379 St Kilda Road, Melbourne.

### Items of Business

#### 1. Chair and Managing Director Presentations

#### 2. Financial Statements and Reports

To receive and consider the financial statements of the Company for the year ended 30 June 2017, 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.*

#### 3. 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 2017 be adopted."

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

#### 4. Election of The Honourable Nicola Roxon as a Director

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

"That The Honourable Nicola Roxon, who was appointed to the Board since the last Annual General Meeting of the Company and who, being eligible, submits herself for election in accordance with Clause 8.1 of the Company's constitution, is elected as a Director of the Company."

*Information on The Honourable Nicola Roxon is set out in the attached Explanatory Notes.*

#### 5. Election of Georgina Williams as a Director

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

"That Ms Georgina Williams, who was appointed to the Board since the last Annual General Meeting of the Company and who, being eligible, submits herself for election in accordance with Clause 8.1 of the Company's constitution, is elected as a Director of the Company."

*Information on Ms Georgina Williams is set out in the attached Explanatory Notes.*

#### 6. Re-Election of Tim Poole as a Director

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

"That Mr Tim Poole, 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."

*Information on Mr Tim Poole is set out in the attached Explanatory Notes.*

By order of the Board



Geoff Hollis  
Company Secretary  
13 October 2017

### Voting at the meeting

The directors have determined that for the purposes of voting at the AGM, shareholders will be taken to be those persons who are the registered holders of shares in the Company as at 7pm on Sunday, 26 November 2017.

### Appointing proxies and powers of attorney

A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy or attorney to attend and vote on behalf of the shareholder. A proxy or attorney need not be a shareholder and can be either an individual or a body corporate.

Where the Chair is appointed proxy, unless he is restricted from voting on a resolution, he will vote in accordance with the shareholder's directions as specified on the Proxy Form or, in the absence of a direction, in favour of the resolutions contained in the Notice of Meeting.

A shareholder that 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 a shareholder appoints two proxies or attorneys and does not specify the percentage of voting rights that each proxy or attorney may exercise, the rights are deemed to be 50% each. Fractions of votes will be disregarded.

### Voting by proxies

Under the Corporations Act, if the appointment of a proxy specifies the way the proxy is to vote on a particular resolution:

- the proxy is not required to vote on a show of hands, but if the proxy does so, the proxy must vote as directed (subject to any applicable voting exclusions);
- if the proxy has two or more appointments that specify different ways to vote on the resolutions; the proxy must not vote on a show of hands;
- if the proxy is not the Chair of the Meeting, the proxy need not vote on a poll but if the proxy does so, the proxy must vote as directed (subject to any applicable voting restrictions); and
- if the proxy is the Chair of the Meeting, the proxy must vote on a poll and must vote as directed.

In addition, there are some circumstances where the Chair of the Meeting will be taken to have been appointed as a shareholder's proxy for the purposes of voting on a particular resolution even if the shareholder has not expressly appointed the Chair of the Meeting as their proxy. This will be the case where:

- the appointment of proxy specifies the way the proxy is to vote on a particular resolution; and
  - the appointed proxy is not the chair of the meeting; and
  - a poll is called on the resolution; and
- either of the following applies:
- the proxy is not recorded as attending the Meeting; or
  - the proxy attends the Meeting but does not vote on the resolution.

### Lodging your Proxy Form

A personalised Proxy Form accompanies this Notice of Meeting. To be valid, your Proxy Form must be received at the Lifestyle Communities Share Registry by one of the means outlined below by no later than 9.00am (Melbourne time) on Sunday, 26 November 2017 (Proxy deadline):

- **by mail or in person to:**  
Computershare Investor Services Pty Ltd  
by mail:  
GPO Box 242, Melbourne, Victoria, 3001  
(by the enclosed envelope)  
In person:  
Yarra Falls, 452 Johnson Street, Abbotsford,  
Victoria, 3067
- **by facsimile to:**  
Computershare Investor Services Pty Ltd  
1800 783 447 (within Australia)  
+61 3 9473 2555 (outside Australia)
- **online for Intermediary Online users only at:**  
intermediaryonline.com

If a shareholder has appointed an attorney to attend and vote at the meeting, or if the proxy is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the Lifestyle Communities Share Registry before the Proxy deadline, unless this document has previously been lodged with the Lifestyle Communities Share Registry for notation.

Powers of attorney may be delivered to the Lifestyle Communities Share Registry by mail or in person as per the above details.

### Corporate representatives

In accordance with section 250D of the Corporations Act, any corporate shareholder or proxy may appoint a person to act as its representative. The representative must bring a formal notice of Appointment of Corporate Representative signed in accordance with section 127 of the Corporations Act or the constitution of the corporation. A copy of that notice can be obtained from the Lifestyle Communities Share Registry by calling 1300 850 505 within Australia or +61 3 9415 4000 outside Australia between 9.00am and 5.00pm (Melbourne time).

A copy of the signed Appointment of Corporate Representative, or other evidence satisfactory to the Chair of the Meeting, must be produced prior to admission.

### Voting restrictions

#### Item 3 – Remuneration Report

A vote must not be cast (in any capacity) on Item 3 by or on behalf of a member of Lifestyle Communities' Key Management Personnel (KMP), whose remuneration details are included in the Remuneration Report, 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.

However, a vote may be cast on Item 3 by a KMP, or a KMP's closely related party as a proxy, if the vote is not cast on behalf of the KMP or the closely related party and:

- the proxy appointment is in writing and specifies how the proxy is to vote on Item 3; or
- the proxy is chair of the meeting, and:
  - the appointment does not specify the way the proxy is to vote on Item 3; and
  - the appointment expressly authorises the chair to exercise the proxy even if Item 3 is connected directly or indirectly with the remuneration of a KMP.

If you appoint the Chair of the Meeting as your proxy, and you do not direct your proxy how to vote on Item 3 on the Proxy Form, you will be expressly authorising the Chair of the Meeting to exercise your proxy even if Item 3 is connected directly or indirectly with the remuneration of a member of the KMP, which includes the Chair of the Meeting.

The Chair of the Meeting intends to vote undirected proxies in favour of Item 3.

### Item 2 – 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.

### Item 3 – 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 2017 Annual Report.

The 2017 Annual Report is available on the Investor Information section of the Company's website, [lifestylecommunities.com.au/investor-information](http://lifestylecommunities.com.au/investor-information), and copies will be available at the AGM.

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 Chair will give shareholders a reasonable opportunity 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 vote will, however, be taken into consideration in determining future remuneration policies for directors and key management personnel.

The Board recommends that shareholders vote in favour of this resolution.

Additionally, as a result of provisions contained in the Corporation Act known generally as the "two strikes rule", shareholders should note that the result of the vote on this resolution may effect next year's AGM. If 25% or more of the votes cast on this resolution are "against" the resolution at both the 2017 AGM and the 2018 AGM, then a further resolution on whether to hold a meeting to spill the Board would need to be considered at the 2018 AGM.

### Item 4 – Election of The Honourable Nicola Roxon as a Director

The Honourable Nicola Roxon, who was appointed to the Board since the last Annual General Meeting of the Company and who, being eligible, submits herself for election in accordance with Clause 8.1 of the Company's constitution, as a Director of the Company.

Nicola was appointed to the Board of Lifestyle Communities Limited as a Non-Executive Director on 1 September 2017. Nicola is also a member of the HR & Remuneration Committee.

Nicola holds a Bachelor of Arts and Bachelor of Laws with Honours from the University of Melbourne. Nicola is currently Chairman of the Cancer Council Australia and the Accounting Professional and Ethical Standards Board. She is also a Non-Executive Director of Bupa Australia and New Zealand and the ASX listed Dexus Funds Management Limited. Prior to this, she was Health Minister in the Labor government from 2007-2011, after which she became Australia's first female Attorney-General.

The Board (other than Ms Roxon) recommend that shareholders vote in favour of this resolution.

### Item 5 – Election of Georgina Williams as a Director

Ms Georgina Williams, who was appointed to the Board since the last Annual General Meeting of the Company and who, being eligible, submits herself for election in accordance with Clause 8.1 of the Company's constitution, as a Director of the Company.

Georgina was appointed to the Board of Lifestyle Communities Limited as a Non-Executive Director on 1 September 2017. Georgina is also a member of the Audit Committee.

Georgina holds a Bachelor of Commerce and Bachelor of Arts from the University of Melbourne. She is currently the Chief Executive of Food and Wine Victoria and is a Non-Executive Director of Reece Ltd. She was previously Group Executive at AustralianSuper and Head of Brand and Marketing at Bank of Melbourne.

The Board (other than Ms Williams) recommend that shareholders vote in favour of this resolution.

### Item 6 – Re-Election of Tim Poole as a Director

Mr Tim Poole is due to retire from the Board in accordance with the constitution, but, being eligible, offers himself for re-election.

Tim was appointed a Director of Lifestyle Communities Limited on 22 November 2007 and was appointed chairman on 31 December 2012.

Tim is a highly experienced Director of ASX listed and unlisted companies across the financial services, infrastructure, aged care and resources industries. He is currently non-executive Chairman of Aurizon Holdings Limited and McMillan Shakespeare Limited and is a Non-Executive Director of Reece Limited. He was formerly Managing Director of Hastings Funds Management, and a Non-Executive Director of Japara Healthcare Limited and Newcrest Mining Limited.

The Board (other than Mr Poole) recommend that shareholders vote in favour of this resolution.

For personal use only

LIC

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Lodge your vote:



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

### For all enquiries call:

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

## Proxy Form

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For your vote to be effective it must be received by 9:00am (Melbourne time) on Sunday, 26 November 2017

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** →



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

- Review your securityholding
- Update your securityholding

**Your secure access information is:**

**SRN/HIN: I999999999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

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MR SAM SAMPLE  
FLAT 123  
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SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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## Proxy Form

Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Lifestyle Communities Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Lifestyle Communities Limited to be held at the Royce Hotel, 379 St Kilda Road, Melbourne on Tuesday, 28 November 2017 at 9:00am (Melbourne time) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 3 (except where I/we have indicated a different voting intention below) even though Item 3 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 3 by marking the appropriate box in step 2 below.

### STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 3	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Election of The Honourable Nicola Roxon as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Election of Georgina Williams as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6	Re-Election of Tim Poole as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

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