16 November 2026

UPDATE ON SCHEME – ACCC DETERMINATION RECEIVED

Peet Limited (ASX: PPC) (**Peet** or the **Company**) refers to today's announcement by Ingenia Communities Group (ASX: INA) (**Ingenia**) which advised that, on 13 November 2026, the Australian Competition and Consumer Commission (**ACCC**) determined that Ingenia's proposed acquisition of 100% of the shares in Peet by way of scheme of arrangement (**Scheme**), together with the joint venture over Peet's Flagstone City project (**Flagstone JV**), may be put into effect (**ACCC Determination**).

An application for review of the ACCC Determination may be made to the Australian Competition Tribunal until 27 November 2026. Accordingly, subject to no application for review being made by 27 November 2026, the conditions to the Scheme relating to ACCC approval of the Scheme and the Flagstone JV (clauses 3.1(a) and 3.1(l)(ii) of the scheme implementation deed dated 26 August 2026 between Peet and Ingenia) will be satisfied on expiry of that period. Peet notes that Ingenia will update the market following the expiry of that period.

Directors' recommendation

The Peet Board continues to unanimously recommend that Peet shareholders vote in favour of the Scheme at the Scheme Meeting, in the absence of a superior proposal and subject to the Independent Expert concluding (and continuing to conclude) that the Scheme is in the best interests of Peet shareholders. Subject to these qualifications, each Peet Director confirms that they intend to vote, or cause to be voted, all Peet shares held or controlled by them in favour of the Scheme.

Scheme Meeting

The Scheme Meeting is scheduled to be held at 9.00am (Perth time) on 7 December 2026 at the Parmelia Hilton Perth Hotel, 14 Mill Street, Perth WA.

Each Peet shareholder who is registered on Peet's share register as a holder of Peet shares at 4.00pm (Perth time) on 5 December 2026 may vote at the Scheme Meeting in person or by proxy, by attorney, or in the case of a corporation, by corporate representative (subject to restrictions on voting rights set out in the Notice of Scheme Meeting) and will have one vote for each Peet Share they hold.

Further information

Peet encourages all of its shareholders to read the Scheme Booklet carefully and in its entirety before deciding whether or not to vote in favour of the Scheme at the Scheme Meeting. Peet shareholders should seek independent financial, legal and taxation advice before making any decision regarding the Scheme.

Peet shareholders who have questions in relation to the Scheme or the Scheme Booklet should contact the Peet Shareholder Information Line on 1300 119 138 (within Australia) or +61 3 9415 4673 (outside Australia) any time between 5.30am and 2.00pm (Perth time), Monday to Friday (excluding public holidays).

This announcement has been authorised for release by the board of directors of Peet Limited.

For more information, please contact:

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