

22 May 2024

Lendlease Board renewal update

Lendlease Group (“Lendlease” or “the Company”) today announced that Chairman Michael Ullmer, AO and non-executive director Nicola Wakefield Evans, AM will retire from the Board at the Company’s Annual General Meeting in November this year.

A formal process to appoint a new Australia based Chair has been initiated. We are looking to appoint an individual who has deep experience in real estate. The Board renewal process will continue under the new Chair in line with the future strategy and direction of the company.

Lendlease Chairman Michael Ullmer said, “On behalf of the Board, I would like to thank Nicola for her significant and valuable contribution to Lendlease and the Board since her appointment in September 2013. Nicola has been the Chair of the Board Sustainability Committee since 2019 and a member of the Board Audit and Board Risk Committees.

“Her extensive experience and expertise as a director and her exposure and insights across a number of sectors have been very valuable for Lendlease. I have personally appreciated Nicola’s counsel, professionalism, diligence and insights on a broad range of matters.”

Michael Ullmer joined the Lendlease Board in December 2011. He chaired the Board’s Sustainability Committee before being appointed Chairman in November 2018.

“On a personal note, after 12 years on the Board, and almost six years as Chairman, I believe that now is the time to commence the process of identifying and transitioning to a new Chair. I will seek input over the coming weeks as part of my normal engagement with key stakeholders.

“It has been an honour to be a Director and Chairman of Lendlease and I look forward to working with my fellow Directors to appoint the right Chair to support the management team in implementing the decisive actions to simplify Lendlease and improve securityholder returns.”

ENDS

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Authorised for lodgement by the Lendlease Board

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