NOTICE TO SECURITYHOLDER RESIDENTS OUTSIDE AUSTRALIA

The DRP Rules do not constitute an offer of new INA securities in any jurisdiction in which it would be unlawful. In particular, the DRP is not available to persons in, and the new INA securities under the DRP may not be offered or sold in, any country outside Australia except to the extent permitted below. INA securityholders outside Australia who are not resident in a permitted jurisdiction listed below are not eligible to participate in the DRP except as the Board may determine in accordance with the DRP Rules.

Canada

The DRP constitutes an offering of the new INA securities in Canada in all its Provinces (the "Province") where existing securityholders of Ingenia Communities Group are resident. The DRP Rules and any related materials are not, and under no circumstances to be construed as, an advertisement or a public offering of securities in the Provinces.

No securities commission or other authority in the Provinces has reviewed or in any way passed upon the DRP Rules or any related materials, the merits of the new INA securities and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of new INA securities or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Provinces.

Any resale of the new INA securities in the Provinces must be made in accordance with applicable Canadian securities laws, which may require resales to be made in accordance with an exemption from prospectus requirements. Such resale restrictions do not apply to a first trade in a security (such as new INA securities) of a foreign issuer (such as Ingenia Communities Group) that is not a reporting issuer in Canada through an exchange or market outside of Canada (such as ASX).

Ingenia Communities Group as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon Ingenia Communities Group or its directors or officers. All or a substantial portion of the assets of Ingenia Communities Group and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against Ingenia Communities Group or such persons in Canada or to enforce a judgment obtained in Canadian courts against Ingenia Communities Group or such persons outside Canada.

New Zealand

The new INA securities are not being offered or sold to the public within New Zealand other than to existing securityholders of INA with registered addresses in New Zealand to whom the offer of the New INA securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

The DRP Rules have not been registered, filed with or approved by any New Zealand regulatory authority. The DRP Rules are not a product disclosure statement under New Zealand law and are not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.