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**31 May 2021**

ABN 25 010 330 515

## **BY ELECTRONIC LODGEMENT**

Dear Sir/Madam

### **HOTEL PROPERTY INVESTMENTS (HPI)**

Please find attached an Appendix 3Y in relation to HPI's Managing Director, Mr Donald Mark Smith's HPI LTIP Performance Rights, and an Appendix 3G in relation to the issue of HPI's LTIP Performance Rights to senior executives, namely Mr Donald Mark Smith and Mr Blair Strik.

The Appendix 3G has been lodged following the issue of the HPI LTIP Performance Rights to Mr Smith and Mr Strik as part of their respective annual remuneration arrangements. Further, the Appendix 3Y has also been lodged following a change of notifiable interests relating to the performance rights awarded to Mr Smith.

To the extent applicable, both appendices contain details of awards made to Mr Smith and Mr Strik under the HPI Long Term Incentive Plan ('**HPI LTIP**'). Under the HPI LTIP, the terms of which were approved by the ordinary securityholders of HPI on 17 November 2016, both Mr Smith and Mr Strik may become entitled to receive HPI shares at the end of the three year performance period if they meet certain service and performance conditions. Details of the awards and the HPI LTIP are set out in HPI's 2017 Annual Report released on 24 August 2017 and 2016 Notice of Annual General Meeting released on 14 October 2016.

The HPI LTIP awards were made on the following dates to Mr Don Smith and Mr Blair Strik:

- 22 October 2020 regarding the FY21 HPI LTIP performance rights grant;
- 24 October 2019 regarding the FY20 HPI LTIP performance rights grant;
- 19 December 2018 regarding the FY19 HPI LTIP performance rights grant.

Neither appendix was lodged in the previous few years due to an oversight. We note that HPI has always consistently disclosed the HPI LTIP performance grants in its Annual Report for the past few years. Further, to date, no HPI LTIP performance grants have vested or been exercised.

HPI has updated and revised its internal reporting arrangements to seek to ensure that remuneration awards under the HPI LTIP for senior executives and the remuneration awards for a director's notifiable interests are reported to ASX in the time required by Listing Rules.

Yours faithfully

Blair Strik  
Chief Financial Officer and Company Secretary

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>Hotel Property Investments Limited</b>
<b>ABN</b>	<b>25 010 330 515</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Donald Mark Smith
<b>Date of last notice</b>	18 March 2020

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Not Applicable
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not Applicable
<b>Date of change</b>	Not Applicable
<b>No. of securities held prior to change</b>	Not Applicable
<b>Class</b>	Not Applicable
<b>Number acquired</b>	Not Applicable
<b>Number disposed</b>	Not Applicable
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Not Applicable
<b>No. of securities held after change</b>	Not Applicable

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+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Not Applicable
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### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	HPI Long Term Incentive Plan grant for Mr Donald Mark Smith under his Executive Service Agreements
<b>Nature of interest</b>	<p>The LTIP is a long term incentive plan for senior executives. LTIP Rights are granted to Mr Donald Mark Smith pursuant to the Terms and Conditions of the LTIP.</p> <p>The LTIP Rights will vest if, and to the extent that the three-year service and performance conditions are achieved. Any Rights that do vest will be acquired by HPI on-market and no new securities will be issued. Rights which do not vest will automatically lapse.</p>
<b>Name of registered holder (if issued securities)</b>	Not applicable
<b>Date of change</b>	<ul style="list-style-type: none"> <li>• 22 October 2020 (FY21 LTIP)</li> <li>• 24 October 2019 (FY20 LTIP)</li> <li>• 19 December 2018 (FY19 LTIP)</li> </ul>
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	<p>As of the date of this announcement, Mr Donald Smith has 21,794 ordinary securities.</p> <p>The purpose of this appendix is primarily to disclose the HPI LTIP Performance Rights granted to Mr Donald Mark Smith.</p>
<b>Interest acquired</b>	<b>Performance Rights</b> <ul style="list-style-type: none"> <li>• 64,415 (FY21 LTIP – granted on 22 October 2020)</li> <li>• 57,632 (FY20 LTIP – granted on 24 October 2019)</li> <li>• 63,333 (FY19 LTIP – granted on 19 December 2018)</li> </ul>
<b>Interest disposed</b>	Not applicable
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Nil Consideration

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>Interest after change</b>	21,794 ordinary securities 185,380 LTIP performance rights, made up of: <ul style="list-style-type: none"><li>• 64,415 (FY21 LTIP – granted on 22 October 2020)</li><li>• 57,632 (FY20 LTIP – granted on 24 October 2019)</li><li>• 63,333 (FY19 LTIP – granted on 19 December 2018)</li></ul>
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**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	Not Applicable
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	Not Applicable
<b>If prior written clearance was provided, on what date was this provided?</b>	Not Applicable

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<sup>+</sup> See chapter 19 for defined terms.

## Appendix 3G

### Notification of issue, conversion or payment up of equity +securities

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are issuing a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

\*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

#### Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity <i>We (the entity here named) give notice of the issue, conversion or payment up of the following unquoted +securities.</i>	Hotel Property Investments Limited (ACN 010 330 515) and Hotel Property Investments Trust (ARSN 166 484 377), a stapled entity trading as Hotel Property Investments (ASX: HPI)
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	As above.
1.3	*ASX issuer code	HPI
1.4	*This announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> A new announcement <input type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	Issuance of Performance Rights
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	N/A
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A
1.5	*Date of this announcement	31 May 2021

Part 2 – Type of issue

Question No.	Question	Answer
2.1	<p>*The +securities the subject of this notification are: <i>Select whichever item is applicable.</i> <i>If you wish to notify ASX of different types of issues of securities, please complete a separate Appendix 3G for each type of issue.</i></p>	<p><input type="checkbox"/> +Securities issued as a result of options being exercised or other +convertible +securities being converted and that are not to be quoted on ASX</p> <p><input type="checkbox"/> Partly paid +securities that have been fully paid up and that are not to be quoted on ASX</p> <p><input checked="" type="checkbox"/> +Securities issued under an +employee incentive scheme that are not being immediately quoted on ASX</p> <p><input type="checkbox"/> Other [please specify] <i>If you have selected 'other' please provide the circumstances of the issue here:</i></p>
2.2a.1	<p>Please state the number and type of options that were exercised or other +convertible securities that were converted (including their ASX security code if available)? <i>Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".</i></p>	N/A
2.2a.2	<p>And the date the options were exercised or other +convertible securities were converted: <i>Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".</i> <i>Note: If this occurred over a range of dates, enter the date the last of the options was exercised or convertible securities was converted.</i></p>	N/A
2.2b.1	<p>Please state the number and type of partly paid +securities that were fully paid up (including their ASX security code if available)? <i>Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX".</i></p>	N/A
2.2b.2	<p>And the date the +securities were fully paid up: <i>Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX".</i> <i>Note: If this occurred over a range of dates, enter the date the last of the securities was fully paid up.</i></p>	N/A

2.2c.1	<p>Please state the number and type of +securities (including their ASX security code) issued under an +employee incentive scheme that are not being immediately quoted on ASX</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	278,069 LTIP Performance Rights																					
2.2c.2	<p>*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms.</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	<p>Each Performance Right is an entitlement to receive one fully paid ordinary security in Hotel Property Investments Limited (ASX: HPI), provided that the relevant service and performance conditions are met.</p> <p>See attached Full Year Report (year ended 30 June 2017) for further details.</p>																					
2.2c.3	<p>*Are any of these +securities being issued to +key management personnel (KMP) or an +associate</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	Yes																					
2.2c.3.a	<p>*Provide details of the recipients and the number of +securities issued to each of them.</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX" and your response to Q2.2c.3 is "Yes". Repeat the detail in the table below for each KMP involved in the issue. If the securities are being issued to the KMP, repeat the name of the KMP or insert "Same" in "Name of registered holder". If the securities are being issued to an associate of a KMP, insert the name of the associate in "Name of registered holder".</i></p> <table border="1" data-bbox="336 1173 1362 1906"> <thead> <tr> <th data-bbox="336 1173 644 1249">Name of KMP</th> <th data-bbox="644 1173 970 1249">Name of registered holder</th> <th data-bbox="970 1173 1362 1249">Number of +securities</th> </tr> </thead> <tbody> <tr> <td data-bbox="336 1249 644 1361">Mr Donald Mark Smith</td> <td data-bbox="644 1249 970 1361">Mr Donald Mark Smith</td> <td data-bbox="970 1249 1362 1361">64,415 HPI LTIP Performance Rights granted on 22 October 2020</td> </tr> <tr> <td data-bbox="336 1361 644 1473">Mr Blair Strik</td> <td data-bbox="644 1361 970 1473">Mr Blair Strik</td> <td data-bbox="970 1361 1362 1473">32,207 HPI LTIP Performance Rights granted on 22 October 2020</td> </tr> <tr> <td data-bbox="336 1473 644 1585">Mr Donald Mark Smith</td> <td data-bbox="644 1473 970 1585">Mr Donald Mark Smith</td> <td data-bbox="970 1473 1362 1585">57,632 HPI LTIP Performance Rights granted on 24 October 2019</td> </tr> <tr> <td data-bbox="336 1585 644 1697">Mr Blair Strik</td> <td data-bbox="644 1585 970 1697">Mr Blair Strik</td> <td data-bbox="970 1585 1362 1697">28,816 HPI LTIP Performance Rights granted on 24 October 2019</td> </tr> <tr> <td data-bbox="336 1697 644 1809">Mr Donald Mark Smith</td> <td data-bbox="644 1697 970 1809">Mr Donald Mark Smith</td> <td data-bbox="970 1697 1362 1809">63,333 HPI LTIP Performance Rights granted on 19 December 2018</td> </tr> <tr> <td data-bbox="336 1809 644 1906">Mr Blair Strik</td> <td data-bbox="644 1809 970 1906">Mr Blair Strik</td> <td data-bbox="970 1809 1362 1906">31,666 HPI LTIP Performance Rights granted on 19 December 2018</td> </tr> </tbody> </table>		Name of KMP	Name of registered holder	Number of +securities	Mr Donald Mark Smith	Mr Donald Mark Smith	64,415 HPI LTIP Performance Rights granted on 22 October 2020	Mr Blair Strik	Mr Blair Strik	32,207 HPI LTIP Performance Rights granted on 22 October 2020	Mr Donald Mark Smith	Mr Donald Mark Smith	57,632 HPI LTIP Performance Rights granted on 24 October 2019	Mr Blair Strik	Mr Blair Strik	28,816 HPI LTIP Performance Rights granted on 24 October 2019	Mr Donald Mark Smith	Mr Donald Mark Smith	63,333 HPI LTIP Performance Rights granted on 19 December 2018	Mr Blair Strik	Mr Blair Strik	31,666 HPI LTIP Performance Rights granted on 19 December 2018
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Mr Blair Strik	Mr Blair Strik	31,666 HPI LTIP Performance Rights granted on 19 December 2018																					

2.2d.1	<p>*The purpose(s) for which the entity is issuing the +securities is:</p> <p><i>Answer this question if your response to Q2.1 is "Other".</i></p> <p><i>You may select one or more of the items in the list.</i></p>	<input type="checkbox"/> To raise additional working capital <input type="checkbox"/> To fund the retirement of debt <input type="checkbox"/> To pay for the acquisition of an asset <i>[provide details below]</i> <input type="checkbox"/> To pay for services rendered <i>[provide details below]</i> <input type="checkbox"/> Other <i>[provide details below]</i> <i>Additional details:</i>
2.2d.2	<p>Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including (if applicable) why the issue of the +securities has not been previously announced to the market in an Appendix 3B</p> <p><i>You must answer this question if your response to Q2.1 is "Other". If there is no other information to provide, please answer "Not applicable" or "N/A".</i></p>	N/A
2.3	<p>*The +securities being issued are:</p> <p><i>Tick whichever is applicable</i></p>	<input type="checkbox"/> Additional +securities in an existing unquoted class that is already recorded by ASX ("existing class") <input checked="" type="checkbox"/> New +securities in an unquoted class that is not yet recorded by ASX ("new class")

### Part 3A – number and type of +securities being issued (existing class)

*Answer the questions in this part if your response to Q2.3 is "existing class".*

Question No.	Question	Answer
3A.1	*ASX security code & description	N/A
3A.2	*Number of +securities being issued	N/A
3A.3a	*Will the +securities being issued rank equally in all respects from their issue date with the existing issued +securities in that class?	N/A
3A.3b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? <i>Answer this question if your response to Q3A.3a is "No".</i>	N/A
3A.3c	*Provide the actual non-ranking end date <i>Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "Yes".</i>	N/A
3A.3d	*Provide the estimated non-ranking end period <i>Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "No".</i>	N/A

3A.3e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> <li>• in relation to the next dividend, distribution or interest payment; or</li> <li>• for any other reason</li> </ul> <p><i>Answer this question if your response to Q3A.3a is "No".</i></p> <p><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i></p>	N/A
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### Part 3B – number and type of +securities being issued (new class)

Answer the questions in this part if your response to Q2.3 is "new class".

Question No.	Question	Answer
3B.1	*Security description	HPI LTIP Performance Rights
3B.2	<p>*Security type</p> <p><i>Select one item from the list that best describes the securities the subject of this form. This will determine more detailed questions to be asked about the security later in this section. Select "ordinary fully or partly paid shares/units" for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either "Convertible debt securities" or "Non-convertible debt securities". Select "Other" for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.</i></p>	<input type="checkbox"/> Ordinary fully or partly paid shares/units <input type="checkbox"/> Options <input type="checkbox"/> +Convertible debt securities <input type="checkbox"/> Non-convertible +debt securities <input type="checkbox"/> Redeemable preference shares/units <input checked="" type="checkbox"/> Other – performance rights
3B.3	<p>ISIN code</p> <p><i>Answer this question if you are an entity incorporated outside Australia and you are issuing a new class of securities other than CDIs. See also the note at the top of this form.</i></p>	N/A
3B.4	*Number of +securities being issued	278,069
3B.5a	*Will all the +securities issued in this class rank equally in all respects from the issue date?	Yes
3B.5b	<p>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</p> <p><i>Answer this question if your response to Q3B.5a is "No".</i></p>	N/A
3B.5c	<p>*Provide the actual non-ranking end date</p> <p><i>Answer this question if your response to Q3B.5a is "No" and your response to Q3B.5b is "Yes".</i></p>	N/A
3B.5d	<p>*Provide the estimated non-ranking end period</p> <p><i>Answer this question if your response to Q3B.5a is "No" and your response to Q3B.5b is "No".</i></p>	N/A

3B.5e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> <li>• in relation to the next dividend, distribution or interest payment; or</li> <li>• for any other reason</li> </ul> <p><i>Answer this question if your response to Q3B.5a is "No".</i></p> <p><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i></p>	N/A
3B.6	<p>Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued</p> <p><i>You may cross reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.</i></p>	<p>A summary of the material terms of the HPI LTIP Performance Rights is included in HPI's Full Year Report (year ended 30 June 2017) released on 24 August 2017. A copy of the report may be accessed from the following URL link:</p> <p><a href="https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01887520-3A476044?access_token=83ff96335c2d45a094df02a206a39ff4">https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01887520-3A476044?access_token=83ff96335c2d45a094df02a206a39ff4</a></p>
3B.7	<p>*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?</p> <p><i>Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question).</i></p> <p><i>If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.</i></p>	No
3B.8a	<p><b>Ordinary fully or partly paid shares/units details</b></p> <p><i>Answer the questions in this section if you selected this security type in your response to Question 3B.2.</i></p>	
	<p>*+Security currency</p> <p><i>This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.</i></p>	
	<p>*Will there be CDIs issued over the +securities?</p>	
	<p>*CDI ratio</p> <p><i>Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).</i></p>	
	<p>*Is it a partly paid class of +security?</p>	

	<p><b>*Paid up amount: unpaid amount</b>  <i>Answer this question if answered "Yes" to the previous question.</i>  <i>The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid'</i>  <i>The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'.</i>  <i>The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).</i></p>	
	<p><b>*Is it a stapled +security?</b>  <i>This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.</i></p>	
3B.8b	<p><b>Option details</b>  <i>Answer the questions in this section if you selected this security type in your response to Question 3B.2.</i></p>	
	<p><b>*+Security currency</b>  <i>This is the currency in which the exercise price is payable.</i></p>	
	<p><b>*Exercise price</b>  <i>The price at which each option can be exercised and convert into the underlying security. If there is no exercise price please answer as \$0.00.</i>  <i>The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).</i></p>	
	<p><b>*Expiry date</b>  <i>The date on which the options expire or terminate.</i></p>	
	<p><b>*Details of the number and type of +security (including its ASX security code if the +security is quoted on or recorded by ASX) that will be issued if an option is exercised</b>  <i>For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert "One fully paid ordinary share (ASX:ABC)".</i></p>	
3B.8c	<p><b>Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units</b>  <i>Answer the questions in this section if you selected one of these security types in your response to Question 3B.2.</i>  <i>Refer to Guidance Note 34 and the "Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities" for further information on certain terms used in this section</i></p>	
	<p><b>*Type of +security</b>  <i>Select one item from the list</i></p>	<p><input type="checkbox"/> Simple corporate bond  <input type="checkbox"/> Non-convertible note or bond  <input type="checkbox"/> Convertible note or bond  <input type="checkbox"/> Preference share/unit  <input type="checkbox"/> Capital note  <input type="checkbox"/> Hybrid security  <input type="checkbox"/> Other</p>
	<p><b>*+Security currency</b>  <i>This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.</i></p>	

	<p>Face value</p> <p><i>This is the principal amount of each security.</i></p> <p><i>The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).</i></p>	
	<p><b>*Interest rate type</b></p> <p><i>Select one item from the list</i></p> <p><i>Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities</i></p>	<p><input type="checkbox"/> Fixed rate</p> <p><input type="checkbox"/> Floating rate</p> <p><input type="checkbox"/> Indexed rate</p> <p><input type="checkbox"/> Variable rate</p> <p><input type="checkbox"/> Zero coupon/no interest</p> <p><input type="checkbox"/> Other</p>
	<p>Frequency of coupon/interest payments per year</p> <p><i>Select one item from the list.</i></p>	<p><input type="checkbox"/> Monthly</p> <p><input type="checkbox"/> Quarterly</p> <p><input type="checkbox"/> Semi-annual</p> <p><input type="checkbox"/> Annual</p> <p><input type="checkbox"/> No coupon/interest payments</p> <p><input type="checkbox"/> Other</p>
	<p>First interest payment date</p> <p><i>A response is not required if you have selected "No coupon/interest payments" in response to the question above on the frequency of coupon/interest payments</i></p>	
	<p>Interest rate per annum</p> <p><i>Answer this question if the interest rate type is fixed.</i></p>	
	<p><b>*Is the interest rate per annum estimated at this time?</b></p> <p><i>Answer this question if the interest rate type is fixed.</i></p>	
	<p>If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known)</p> <p><i>Answer this question if the interest rate type is fixed and your response to the previous question is "Yes".</i></p> <p><i>Answer "Unknown" if the date is not known at this time.</i></p>	
	<p><b>*Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?</b></p> <p><i>Answer this question if the interest rate type is floating or indexed</i></p>	
	<p><b>*What is the reference rate, base rate or market rate?</b></p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	
	<p><b>*Does the interest rate include a margin above the reference rate, base rate or market rate?</b></p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	

	<p>*What is the margin above the reference rate, base rate or market rate (expressed as a percent per annum)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	
	<p>*S128F of the Income Tax Assessment Act status applicable to the +security</p> <p><i>Select one item from the list</i></p> <p><i>For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:</i></p> <ul style="list-style-type: none"> <li>• "s128F exempt" means interest payments are not taxable to non-residents;</li> <li>• "Not s128F exempt" means interest payments are taxable to non-residents;</li> <li>• "s128F exemption status unknown" means the issuer is unable to advise the status;</li> <li>• "Not applicable" means s128F is not applicable to this security</li> </ul>	<p><input type="checkbox"/> s128F exempt</p> <p><input type="checkbox"/> Not s128F exempt</p> <p><input type="checkbox"/> s128F exemption status unknown</p> <p><input type="checkbox"/> Not applicable</p>
	<p>*Is the +security perpetual (i.e. no maturity date)?</p>	
	<p>*Maturity date</p> <p><i>Answer this question if the security is not perpetual</i></p>	
	<p>*Select other features applicable to the +security</p> <p><i>Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.</i></p>	<p><input type="checkbox"/> Simple</p> <p><input type="checkbox"/> Subordinated</p> <p><input type="checkbox"/> Secured</p> <p><input type="checkbox"/> Converting</p> <p><input type="checkbox"/> Convertible</p> <p><input type="checkbox"/> Transformable</p> <p><input type="checkbox"/> Exchangeable</p> <p><input type="checkbox"/> Cumulative</p> <p><input type="checkbox"/> Non-Cumulative</p> <p><input type="checkbox"/> Redeemable</p> <p><input type="checkbox"/> Extendable</p> <p><input type="checkbox"/> Reset</p> <p><input type="checkbox"/> Step-Down</p> <p><input type="checkbox"/> Step-Up</p> <p><input type="checkbox"/> Staped</p> <p><input type="checkbox"/> None of the above</p>
	<p>*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?</p>	
	<p>*If yes, what is the first trigger date</p> <p><i>Answer this question if your response to the previous question is "Yes".</i></p>	

	<p>Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the securities to be quoted are converted, transformed or exchanged</p> <p><i>Answer this question if the security features include “converting”, “convertible”, “transformable” or “exchangeable”.</i></p> <p><i>For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert “1,000 fully paid ordinary shares (ASX:ABC)”.</i></p>	
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## Part 4 – Issue details

Question No.	Question	Answer
4.1	*Have the +securities been issued yet?	Yes
4.1a	*What was their date of issue? <i>Answer this question if your response to Q4.1 is “Yes”.</i>	22 October 2020 – 64,415 Performance Rights issued to Don Smith  22 October 2020 – 32,207 Performance Rights issued to Blair Strik  24 October 2019 – 57,632 Performance Rights issued to Don Smith  24 October 2019 – 28,816 Performance Rights issued to Blair Strik  19 December 2019 – 63,333 Performance Rights issued to Don Smith  19 December 2018 – 31,666 Performance Rights issued to Blair Strik
4.1b	*What is their proposed date of issue? <i>Answer this question if your response to Q4.1 is “No”.</i>	
4.2	*Are the +securities being issued for a cash consideration? <i>If the securities are being issued for nil cash consideration, answer this question “No”.</i>	No
4.2a	*In what currency is the cash consideration being paid <i>For example, if the consideration is being paid in Australian Dollars, state AUD.</i> <i>Answer this question if your response to Q4.2 is “Yes”.</i>	
4.2b	*What is the issue price per +security <i>Answer this question if your response to Q4.2 is “Yes” and by reference to the issue currency provided in your response to Q4.2a.</i> <i>Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q4.2 as “No” and complete Q4.2c.</i>	

4.2c	Please describe the consideration being provided for the +securities <i>Answer this question if your response to Q4.2 is "No".</i>	The securities are issued under the HPI Long term Incentive Plan and are issued for nil consideration, as detailed in the 2017 Annual Report.
4.3	Any other information the entity wishes to provide about the issue	If any Performance Rights vest, HPI (via it's HPI Rights Plan Trust) will purchase HPI Group securities on-market and will transfer to employees upon satisfaction of vesting criteria. No new HPI securities will be issued.

## Part 5 – Unquoted +securities on issue

<p>Following the issue of the +securities the subject of this application, the unquoted issued +securities of the entity will comprise:</p> <p><i>Note: the figures provided in the table in section 5.1 below are used to calculate part of the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the table each class of unquoted securities issued by the entity.</i></p> <p><i>Restricted securities should be included in table 5.1.</i></p>					
5.1	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 70%;">*ASX security code and description</th> <th style="width: 30%;">*Total number of +securities on issue</th> </tr> </thead> <tbody> <tr> <td>HPI LTIP Performance Rights</td> <td style="text-align: center;">278,069</td> </tr> </tbody> </table>	*ASX security code and description	*Total number of +securities on issue	HPI LTIP Performance Rights	278,069
*ASX security code and description	*Total number of +securities on issue				
HPI LTIP Performance Rights	278,069				

## Part 6 – Other Listing Rule requirements

*The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and:*

- *your response to Q2.1 is "+securities issued under an +employee incentive scheme that are not being immediately quoted on ASX"; or*
- *your response to Q2.1 is "Other"*

Question No.	Question	Answer
6.1	<p>*Are the securities being issued under Listing Rule 7.2 exception 13<sup>1</sup> and therefore the issue does not need any security holder approval under Listing Rule 7.1?</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	No

<sup>1</sup> *Exception 13* An issue of securities under an employee incentive scheme if within 3 years before the issue date:

6.2	<p>*Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1? <i>Answer this question if the response to Q6.1 is "No".</i></p>	<p>No – the performance rights were issued pursuant to the terms of the LTIP which were approved by HPI securityholders at HPI's Annual General Meeting on 17 November 2016.  It is the current intention that any rights which vest and are exercised under the LTIP will be purchased on-market.</p>
6.2a	<p>*Date of meeting or proposed meeting to approve the issue under listing rule 7.1 <i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "Yes".</i></p>	
6.2b	<p>*Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? <i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".</i></p>	No
6.2b.1	<p>*How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? <i>Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2b is "Yes".</i>  <i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p>	
6.2c	<p>*Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? <i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".</i></p>	No

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- (a) in the case of a scheme established before the entity was listed – a summary of the terms of the scheme and the maximum number of equity securities proposed to be issued under the scheme were set out in the prospectus, PDS or information memorandum lodged with ASX under rule 1.1 condition 3; or
- (b) the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to this rule. The notice of meeting must have included:
- a summary of the terms of the scheme.
  - the number of securities issued under the scheme since the entity was listed or the date of the last approval under this rule;
  - the maximum number of +equity securities proposed to be issued under the scheme following the approval; and
  - a voting exclusion statement.

Exception 13 is only available if and to the extent that the number of +equity securities issued under the scheme does not exceed the maximum number set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).

Exception 13 ceases to be available if there is a material change to the terms of the scheme from those set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).

6.2c.1	<p>*How many +securities are being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p>	
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Introduced 01/12/19; amended 31/01/20