

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

Name of entity	Hotel Property Investments Limited
ABN	25 010 330 515

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.

Name of Director	Donald Mark Smith
Date of last notice	31 May 2021

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	The securities are held indirectly in the name of Donald Smith & Traeacey Lee Bremner as Trustees for the Smith Bremner Superannuation Fund of which the director has a substantial interest.
Date of change	Not Applicable
No. of securities held prior to change	Not Applicable
Class	Stapled Securities
Number acquired	Not Applicable
Number disposed	Not Applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Not Applicable

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	21,794
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Not Applicable

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.

Detail of contract	HPI Long Term Incentive Plan lapsed for Mr Donald Mark Smith under his Executive Service Agreements
Nature of interest	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. 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.
Name of registered holder (if issued securities)	Not applicable
Date of change	16 August 2021
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	185,380 LTIP performance rights, consisting of: <ul style="list-style-type: none"> • 64,415 (FY21 LTIP – granted on 22 October 2020) • 57,632 (FY20 LTIP – granted on 24 October 2019) • 63,333 (FY19 LTIP – granted on 19 December 2018)
Interest acquired	Not Applicable
Interest disposed	63,333 FY19 LTIP Rights lapsed
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil Consideration
Interest after change	122,047 LTIP performance rights, consisting of: <ul style="list-style-type: none"> • 64,415 (FY21 LTIP – granted on 22 October 2020) • 57,632 (FY20 LTIP – granted on 24 October 2019)

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

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

⁺ See chapter 19 for defined terms.