



John Johansson  
Adviser  
ASX Listings Compliance (Melbourne)  
john.johansson@asx.com.au

7 December 2015  
By email

Dear John

## **Growthpoint Properties Australia (the “Company”)**

I refer to your letter dated 2 December 2015 in relation to the Appendix 3Y lodged by the Company with ASX on 27 November 2015 for Mr Timothy Collyer (**Appendix 3Y**).

Set out below are our responses to the questions contained in your letter.

### **Please explain why the Appendix was lodged late**

On 9 October 2015, awards granted to Mr Timothy Collyer and other Company employees under the Growthpoint Properties Australia Equity Incentive Plan (**Plan**) vested in accordance with the terms of their grant. As a result of the awards vesting, Mr Collyer was issued 116,365 stapled securities in the Company.

An Appendix 3B was lodged with ASX on 9 October 2015 to reflect the issue of stapled securities to Mr Collyer and other Company employees participating in the Plan. Due to an administrative oversight, the Company failed to also lodge the corresponding Appendix 3Y for Mr Collyer.

The Company subsequently identified the oversight while completing and lodging an Appendix 3B and Appendix 3Y in respect of a grant of awards to Mr Collyer under the Plan approved by securityholders at the Company's Annual General Meeting on 25 November 2015.

The Company sought to remedy the oversight by providing full and accurate disclosure to the market of the 9 October 2015 issue of stapled securities to Mr Collyer in his subsequent Appendix 3Y on 27 November 2015.

### **What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?**

The Company has arrangements in place with its directors to ensure that it is able to meet its disclosure obligations under ASX Listing Rule 3.19A.

Prior to appointment, the executive director is provided with an employment contract and non-executive directors are provided with a letter of appointment under which they agree to provide the company with required information as soon as reasonably possible after the date of change so that the Company can meet its disclosure obligations.

In addition, all directors, including Mr Collyer have provided the Company with a standing instruction to update the ASX with relevant information on their behalf.

In this case, the relevant director, Mr Collyer provided the Company with all the necessary information within the required timeframe. The non-lodgement of the Appendix 3Y was an administrative oversight on the part of the Company.



**If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?**

The Company regularly reviews its administrative procedures and believes that its current arrangements are adequate.

Yours sincerely

**Michael Davy**  
Compliance and Risk Manager  
Growthpoint Properties Australia  
Level 22, 357 Collins Street  
Melbourne, VIC, 3000



2 December 2015

Mr. Michäel Davy  
Compliance and Risk Manager  
Growthpoint Properties Australia  
Level 22, 357 Collins Street  
Melbourne VIC 3000

By email: michael.davy@growthpoint.com.au

Dear Michäel,

**Growthpoint Properties Australia (the “Company”)**

We refer to the following;

1. The Appendix 3Y lodged by the Company with ASX on 27 November 2015 for Mr. Collyer.
2. Listing rule 3.19A which requires an entity to tell ASX the following:
  - 3.19A.1 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*
    - On the date that the entity is admitted to the official list.
    - On the date that a director is appointed.*The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity’s admission or a director’s appointment.*
  - 3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*
  - 3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.*



3. Listing rule 3.19B which states as follows.

*An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.*

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Appendix 3Y indicates that changes in Mr. Collyer's notifiable interest initially occurred on 9 October 2015. It appears that the Notice should have been lodged with ASX by 16 October 2015. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B. It also appears the director concerned may have breached section 205G of the Corporations Act.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Appendix was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me on [john.johansson@asx.com.au](mailto:john.johansson@asx.com.au). It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (**i.e. before 9.30 a.m. A.E.D.T.) on Tuesday, 8 December 2015.**



Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,

*[Sent electronically without signature]*

John Johansson

**Adviser, Listings Compliance (Melbourne)**