

# Appendix 3X

## Initial 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 30/9/2001.

<b>Name of entity</b>	Vicinity Limited Vicinity Centres Trust
<b>ABN</b>	90 114 757 783
<b>ARSN</b>	104 931 928

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Grant Lewis Kelley
<b>Date of appointment</b>	1 January 2018

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*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>Number &amp; class of securities</b>
678,487 Performance Rights under the FY2018 Long Term Incentive Plan (as approved by securityholders at the 2017 AGM)

+ See chapter 19 for defined terms.

**Appendix 3X**  
**Initial Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

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

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
Note: Provide details of the circumstances giving rise to the relevant interest.  N/A	N/A

**Part 3 – 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.

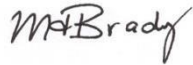
<b>Detail of contract</b>	Executive Services Agreement dated 11 August 2017
<b>Nature of interest</b>	<p>As disclosed to ASX on 11 August 2017, Mr Kelley will be awarded a sign-on grant with a maximum face value of \$2 million, to be delivered in the form of Vicinity Centres stapled securities and divided into two equal tranches as follows:</p> <ul style="list-style-type: none"> <li>• 50% will be subject to restriction for 12 months from Mr Kelley's commencement date as Chief Executive Officer and Managing Director of Vicinity Centres, being 1 January 2018 (the <b>Commencement Date</b>); and</li> <li>• 50% will be subject to restriction for 24 months from the Commencement Date.</li> </ul> <p>The securities will become unrestricted at the end of the relevant restriction period, subject to Mr Kelley's continued employment.</p> <p>A Change of Director's Interest Notice (<b>Appendix 3Y</b>) confirming the securities awarded to Mr Kelley in consideration of the sign-on grant will be provided to ASX once the award has occurred.</p>
<b>Name of registered holder (if issued securities)</b>	N/A

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+ See chapter 19 for defined terms.

<b>No. and class of securities to which interest relates</b>	Ordinary fully paid stapled securities with a maximum face value of \$2 million. The number of securities awarded to Mr Kelley will be confirmed to ASX in the Appendix 3Y.
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Signed



**Michelle Brady**  
Company Secretary  
Date: 2 January 2018

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+ See chapter 19 for defined terms.