



22 October 2020

Changes to CEO and Senior Executives LTI arrangements

This announcement notifies the market of changes to the terms of employment of the Chief Executive Officer and Managing Director of APN Property Group (ASX: APD), Tim Slattery and other senior executives. The proposed changes for Tim Slattery remain subject to securityholder approval at APD's annual general meeting.

The current long term incentive arrangements that are in place for Tim Slattery and other senior executives are only operative until 31 December 2020. Following a review, the Board of APN Property Group Limited has decided to implement new long term incentive arrangements for Tim Slattery and other senior executives. Once approved by securityholders the long term incentive arrangements will operate for a three year term and new hurdles will apply to those incentives. The remainder of the terms of the long term incentive arrangements are unchanged from the current terms.

The full terms of the changes to Tim Slattery's long term incentive arrangements are set out in APD's notice of annual general meeting to be released to ASX following this announcement.

This announcement was authorised to be given to the ASX by the Board of APN Property Group Limited.

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About APN Property Group

APN Property Group (ASX code: APD) is a specialist real estate investment manager. Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutional and retail investors. APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.

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