

Dear Mr. Mischewski,

26 April 2019

**John Bridgeman Limited (The "Company" or "JBL")**

### General Disclosure Query

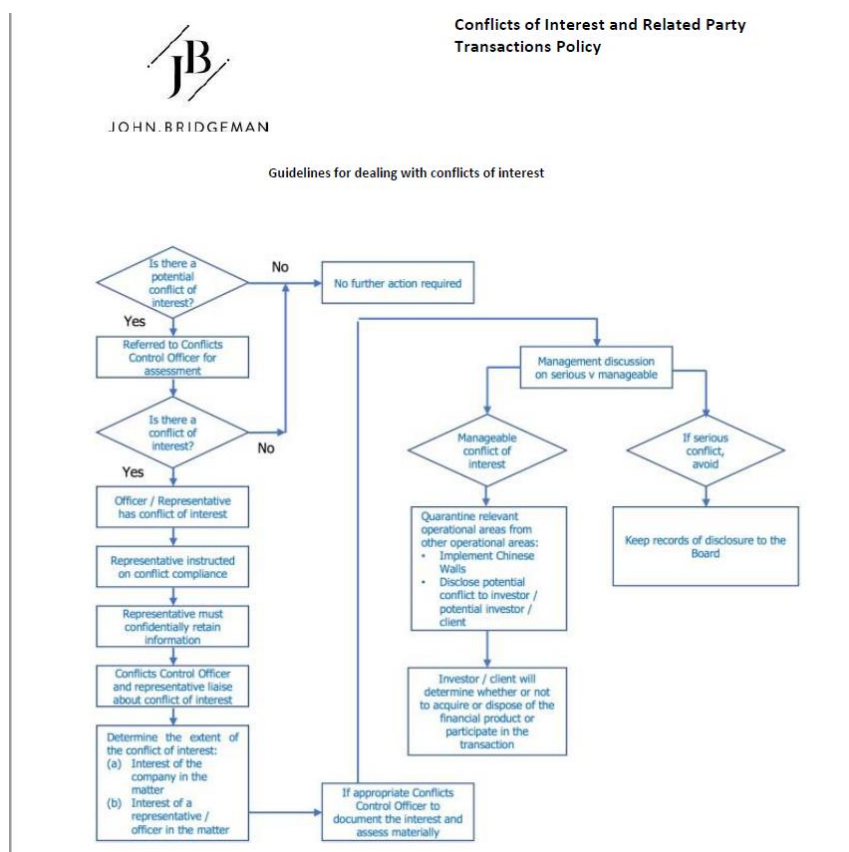
The National Stock Exchange of Australia (NSX) refers to the Suspension status of the Company's securities from the Official Quotation and the ongoing queries with the Company.

John Bridgeman Limited  
Attn: Kevin Mischewski  
Level 9, 123 Eagle Street  
Brisbane, QLD, 4000  
Australia

The Company is requested to respond to the following:

Via email:  
kmischewski@johnbridgeman.  
com.au

- Noting the Guidelines for dealing with conflicts of interest policy provided on 17 April 2019, does the Company have a process or policy in place to ensure that any related party transactions, actual or perceived, are in compliance with Listing Rule 6.43 and the requirement for shareholder approval under s208 of Corporations Act 2001?



- Noting that the Company controls 40.5% of the voting power in JB Financial Group, 7.64% through the direct investment and 32.86% exercised via the Company's control of Bartholomew Roberts Pty Ltd and that it gives the Company the power to direct activities that affects JB Financial Group's returns please respond to the following:

- a) Does the Company have any control or influence in determining the share value of JB Financial Group at the time of issuance?

**Note 30. Equity - Issued capital**

	2018 Shares	2017 Shares	2018 \$	2017 \$
Ordinary shares - fully paid	26,920,863	25,303,788	78,845,186	68,750,440
<b>Consolidated</b>			<b>2018 \$</b>	<b>2017 \$</b>
<b>Movements in shares on issue</b>				
Balance at the beginning of the year			68,750,440	-
1,200 ordinary shares issued at \$1.00 on 11 July 2016			-	1,200
235 ordinary shares issued at \$26,595.74 on 9 December 2016			-	6,250,000
72 ordinary shares issued at \$26,805.56 on 30 December 2016			-	1,930,000
3,119,384 ordinary shares issued at \$5.86 on 27 April 2017			-	17,187,806
256,080 ordinary shares issued at \$5.86 on 27 April 2017			-	1,500,000
362,976 ordinary shares issued at \$5.51 on 25 May 2017			-	1,999,998
6,495,348 shares issued at \$6.14 on 5 June 2017			-	39,881,436
69,620 ordinary shares issued at \$7.90 on 11 September 2017			549,999	-
895,765 ordinary shares issued at \$6.14 on 13 September 2017			5,499,998	-
25,316 ordinary shares issued at \$7.90 on 20 September 2017			199,997	-
28,000 ordinary shares issued at \$7.90 on 9 October 2017			221,200	-
35,291 ordinary shares issued at \$7.90 on 31 October 2017			278,799	-
20 ordinary shares issued at \$7.90 on 17 November 2017			158	-
563,063 ordinary shares issued at \$5.94 on 28 June 2018			3,344,595	-
			<u>78,845,186</u>	<u>68,750,440</u>

- 3) The following screenshots from the Company's response on 24 April 2019 confirm the investments in JB Financial Group by Bartholomew Roberts Pty Ltd and Henry Morgan Limited.

- a) Did the Company influence/control the investment and management decision for the following transactions on behalf of Bartholomew Roberts Pty Ltd.?

11/07/2016	Bartholomew Roberts Pty Ltd	JB Financial Group Pty Ltd	720	\$1.00	JB Financial Group Pty Ltd
31/12/2016	Bartholomew Roberts Pty Ltd	JB Financial Group Pty Ltd	72	\$26,805.56	JB Financial Group Pty Ltd
3/03/2017	Bartholomew Roberts Pty Ltd	JB Financial Group Pty Ltd	-372	Share Split	JB Financial Group Pty Ltd
3/03/2017	Bartholomew Roberts Pty Ltd	JB Financial Group Pty Ltd	3,720,000	Share Split	JB Financial Group Pty Ltd

- b) Did the Company influence/control the investment and management decision for the following transactions on behalf of Henry Morgan Limited?

8/08/2016	Henry Morgan Limited	JB Financial Group Pty Ltd	300	\$167.02	Bartholomew Roberts Pty Ltd
9/12/2016	Henry Morgan Limited	JB Financial Group Pty Ltd	235	\$26,595.74	JB Financial Group Pty Ltd
3/03/2017	Henry Morgan Limited	JB Financial Group Pty Ltd	-535	Share Split	JB Financial Group Pty Ltd
3/03/2017	Henry Morgan Limited	JB Financial Group Pty Ltd	5,350,000	Share Split	JB Financial Group Pty Ltd

- 4) Given the complex structure of the group, please complete the following table confirming the Company's view of its relationships with Henry Morgan Limited, Benjamin Hornigold Limited and all entities within the consolidated group as at the date of this letter:

<b>John Bridgeman Limited</b>						
Company Name	Child Entity	Related Party	Subsidiary (per Corporations Act)	Subsidiary (per Accounting Standards)	Management Services provided to:	Associate
Henry Morgan Limited					X	
Benjamin Hornigold Limited					X	
Bartholomew Roberts Pty Ltd					X	
JB High Alpha Fund					X	

JB Financial Group Pty Ltd (JBFG)						
Risk & Security Management Pty Ltd (RSM)						
IDS Group Pty Ltd						
Trademark Investigation Services						
Trademark Investigation Services (NZ) Limited						
Yates PI Pty Ltd						
Ashdale Integrity Solutions Pty Ltd						
JB Markets Pty Ltd						
HPH Holdings Pty Ltd						
King's Currency Exchange Pty Ltd						
Harnewei Pty Ltd						
JB Fintech Services Pty Ltd						
JB International Payments Pty Ltd						
JB Trading Services Pty Ltd						
Piggybk Holdings Pty Ltd						
Funz Holdings Pty Ltd						
JBFX Wholesale Pty Ltd						
JBFX Retail Pty Ltd						
JR Restaurants Australia Pty Ltd						
Birdzz Pty Ltd						
Advance Group Holdings Pty Ltd						
Capital Credit Pty Ltd (formerly Growth Point Capital Pty Ltd)						
Australian Legal Support Group Pty Ltd						
Genesis Proprietary Trading Pty Ltd						
Growth Point Capital Pty Ltd (formerly Schuh Group Finance Pty Ltd)						
Great Rate Finance Pty Ltd						
Risk & Security Management (NZ) Limited						
JB Credit Pty Ltd						
JB Trading House Pty Ltd						
JB Macro Funds Management Limited						

Your response should be provided no later than 4pm AEST on 29 April 2019. Your response will be released to the market with this letter. If you wish to discuss the content of your response, please do not hesitate to contact me as soon as possible.

Yours sincerely,

**Ron Kaushik**  
Senior Manager, Market Surveillance