



JOHN BRIDGEMAN LIMITED
ACN 603 477 185
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JOHN.BRIDGEMAN

13 June 2019

Ron Kaushik
Senior Manager – Market Surveillance
National Stock Exchange of Australia Limited
1 Bligh Street
Sydney NSW 2000

Dear Mr Kaushik

General disclosure query

We refer to your letter of 11 June 2019. The Company's responses to your queries are set out below.

Question 1:

See Annexure A.

Question 2:

As has been previously noted, this question relates to investments which took place almost three years ago. Discussions between the relevant representatives were had at that time regarding information relevant to the investments and the appropriate approvals.

The Board approval processes of each of Henry Morgan Limited and Bartholomew Roberts Pty Ltd are confidential to those companies.

Question 3:

The Company believes it has complied with all relevant obligations in relation to the retention of records. In relation to companies for which it acts as investment manager, the Company acts in accordance with the obligations under its management services agreements with those parties.

Question 4:

Refer to the publicly available audited accounts of Henry Morgan Limited and JB Financial Group for the year ending 30 June 2017.

Question 5:

It is important that the NSX understands that this question relates to investments made by other companies – not John Bridgeman Limited. It is not appropriate for John Bridgeman Limited to provide NSX with information relating to investments made by Henry Morgan Limited or Bartholomew Roberts Pty Ltd for release on the NSX platform.

Question 6:

In respect of the Investments, John Bridgeman Limited was acting as investment manager in accordance with the relevant management services agreements. It was not required to obtain the approval of the Board of John Bridgeman Limited.

Yours faithfully



Jody Wright
Company Secretary
John Bridgeman Limited

Annexure A

See attached.

Henry Morgan Limited

Month	Management fee paid (incl GST)	Performance fee paid (incl GST)	Total fees (incl GST)
Jul-16	31,634		31,634
Aug-16	32,855		32,855
Sep-16	37,668	660,000	697,668
Oct-16	36,150		36,150
Nov-16	40,759		40,759
Dec-16	61,167	2,057,639	2,118,806
Jan-17	67,107		67,107
Feb-17	90,470		90,470
Mar-17	87,255	495,000	582,255
Apr-17	87,858		87,858
May-17	111,453		111,453
Jun-17	111,792	4,587,084	4,698,876
	796,168	7,799,723	8,595,891

Bartholomew Roberts Ltd

Month	Management fee paid (incl GST)	Performance fee paid (incl GST)	Total fees (incl GST)
Jul-16	-		-
Aug-16	-		-
Sep-16	-		-
Oct-16	-		-
Nov-16	-		-
Dec-16	-		-
Jan-17	-		-
Feb-17	-		-
Mar-17	-		-
Apr-17	-		-
May-17	55,561		55,561
Jun-17	105,562	6,557,720	6,663,282
	161,123	6,557,720	6,718,843