

# Appendix 3Y

## Change of 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 30/09/01 Amended 01/01/11

|                       |  |
|-----------------------|--|
| <b>Name of entity</b> | Gateway Lifestyle Operations Limited<br>Residential Parks No. 2 Trust                                    |
| <b>ABN</b>            | Gateway Lifestyle Operations Limited ABN 63 605 543 968<br>Residential Parks No. 2 Trust ABN 605 803 414 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |              |
|----------------------------|--------------|
| <b>Name of Director</b>    | Trent Ottawa |
| <b>Date of last notice</b> | 15 June 2015 |

### Part 1 - Change of director's relevant interests in securities

*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>Direct or indirect interest</b>   | Direct   |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. |  |
| <b>Date of change</b>  | 17 November 2016   |
| <b>No. of securities held prior to change</b>  | 12,796,401 fully paid stapled securities, held by Ottawa & Co Pty Limited and subject to voluntary escrow arrangements (indirect)<br>79,477 fully paid stapled securities and held by Ottawa & Co Holdings Pty Ltd and subject to voluntary escrow arrangements (indirect) |
| <b>Class</b>   | Security Appreciation Rights granted under the Group's Equity Incentive Plan.  |
| <b>Number acquired</b>   | 1,366,465 Security Appreciation Rights (FY16 LTI Grant)<br>1,159,682 Security Appreciation Rights (FY17 LTI Grant)   |
| <b>Number disposed</b>   | Not applicable   |

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+ See chapter 19 for defined terms.

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|---|--|
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation | Nil  |
| <b>No. of securities held after change</b>  | 12,796,401 fully paid stapled securities, held by Ottawa & Co Pty Limited and subject to voluntary escrow arrangements (indirect)<br>79,477 fully paid stapled securities and held by Ottawa & Co Holdings Pty Ltd and subject to voluntary escrow arrangements (indirect)<br>1,366,465 Security Appreciation Rights (FY16 LTI Grant) (direct)<br>1,159,682 Security Appreciation Rights (FY17 LTI Grant) (direct) |
| <b>Nature of change</b>   | Grant of Security Appreciation Rights under the GTY Long Term Incentive Plan   |

## Part 2 – Change of 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>  | Not applicable |
| <b>Nature of interest</b>  |                |
| <b>Name of registered holder (if issued securities)</b>  |                |
| <b>Date of change</b>  |                |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |                |
| <b>Interest acquired</b>   |                |
| <b>Interest disposed</b>   |                |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation   |                |
| <b>Interest after change</b>   |                |

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+ See chapter 19 for defined terms.

### Part 3 – <sup>+</sup>Closed period

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|---|----|
| Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period?   |    |
| If prior written clearance was provided, on what date was this provided?  |    |

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<sup>+</sup> See chapter 19 for defined terms.