

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

| | |
|----------------|--|
| Name of entity | STOCKLAND (Joint listing of Stockland Corporation Limited and Stockland Trust) |
| ABN | Stockland Corporation Limited – 43 000 181 733 Stockland Trust – 12 706 208 920 |

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.

| | |
|---------------------|----------------------|
| Name of Director | Mark Andrew STEINERT |
| Date of last notice | 6 April 2016 |

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.

| | |
|---|---|
| Direct or indirect interest | Direct and indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <p><u>Madison Way Superannuation Fund</u> Name of holder: Belvedere Securities Pty Ltd as custodian for Madison Way Superannuation Fund Nature of interest: Beneficiary of the Madison Way Superannuation Fund</p> <p><u>Madison Way Family Trust</u> Name of holder: Madison Way Pty Ltd as trustee for Madison Way Family Trust Nature of interest: Beneficiary of the Madison Way Family Trust</p> |
| Date of change | 22 August 2016 |
| No. of securities held prior to change | <p><u>Ordinary stapled securities</u> 1,001,364 comprising: Mark Andrew Steinert – 807,557; Madison Way Superannuation Fund – 76,307; and Madison Way Family Trust – 117,500</p> <p><u>Performance rights</u> Mark Andrew Steinert – 2,476,000</p> |

+ See chapter 19 for defined terms.

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| Class | Ordinary stapled securities and performance rights |
| Number acquired | Nil |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | N/A |
| No. of securities held after change | <p><u>Ordinary stapled securities</u> 1,458,864 comprising: Mark Andrew Steinert – 1,265,057; Madison Way Superannuation Fund – 76,307; and Madison Way Family Trust – 117,500</p> <p><u>Performance rights</u> Mark Andrew Steinert – 1,561,000</p> |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Conversion of 457,500 performance rights to stapled securities and lapsing of 457,500 performance rights. |

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.

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

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| Interest after change | Not applicable |
|-----------------------|----------------|

Part 3 – +Closed period

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|---|----------------|
| Were the interests in the securities or contracts detailed above traded during a +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? | Not applicable |
| If prior written clearance was provided, on what date was this provided? | Not applicable |

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