

Appendix 3X

Initial 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 30/9/2001.

Name of entity	AUB Group Limited
ABN	60 000 000 715

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Patrick Cheere Emmett
Date of appointment	11 March 2019

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities Nil
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+ See chapter 19 for defined terms.

Part 3 – 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	Employment contract between AUB Group Services Pty Limited and Michael Patrick Cheere Emmett dated 23 January 2019
Nature of interest	Subject to shareholder or other approvals as required, long term incentives
Name of registered holder (if issued securities)	Michael Emmett
No. and class of securities to which interest relates	(a)The Employee will be entitled to a LTI grant of 200,000 options from 1 July 2019, which are to vest after 5 years ongoing employment (maturing in 2024). This LTI grant will be subject to achievement of earnings per share target growth criteria, and relative total shareholder returns criteria and shareholder approval at the 2019 AGM. (b)In addition to the above LTI grant the Employee will be entitled to further annual LTI grants (up to the equivalent of the Base Remuneration) which will be subject to annual shareholder approval. The terms of any annual LTI grant will be subject to a separate plan, which will be provided to the Employee by separate letter and which are not incorporated into the terms and conditions of this Agreement.

+ See chapter 19 for defined terms.