

# 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> | Kina Securities Ltd |
| <b>ARBN</b>           | 606 168 594         |

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>    | Syd Yates  |
| <b>Date of last notice</b> | 07/06/2017 |

### 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>                                                                                                                                | 31 July 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>No. of securities held prior to change</b>                                                                                                        | <p>Direct Interest:<br/>FPO – 174,200<br/>Performance Rights = 641,185</p> <p>Indirect Interest<br/>Columbus Investments Ltd (Syd Yates is the sole shareholder) = 4,068,574 FPO</p> <p>The Trust Company (Superannuation) Ltd<br/>&lt;AMG – Sydney Yates a/c&gt; 198,466 shares</p> <p>The Trust Company (Superannuation) Ltd<br/>&lt;AMG – Babara Yates a/c&gt; 239,057 shares</p> <p>Kina Asset Management No. 1 Ltd (Columbus Investments Ltd holds approx. 7% of issued share cap in Kina Asset Management Ltd, of which Kina Asset Management No. 1 Ltd is a wholly owned subsidiary, and Syd Yates is an executive director of Kina Asset Management Ltd) = 500,000 FPO</p> |

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+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

|                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| <b>Class</b>                                                                                                                                                                | Performance Rights                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Number acquired</b>                                                                                                                                                      | Acceptance of grant of 235,124 Performance Rights                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Number disposed</b>                                                                                                                                                      | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | Performance Rights granted under the Company's Performance Rights Plan on terms set out in the 2017 AGM Notice of Meeting.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>No. of securities held after change</b>                                                                                                                                  | <p>Direct Interest:<br/>FPO – 274,200<br/>Performance Rights = 541,185</p> <p>Indirect Interest<br/>Columbus Investments Ltd (Syd Yates is the sole shareholder) = 4,068,574 FPO</p> <p>The Trust Company (Superannuation) Ltd<br/>&lt;AMG – Sydney Yates a/c&gt; 198,466 shares</p> <p>The Trust Company (Superannuation) Ltd<br/>&lt;AMG – Babara Yates a/c&gt; 239,057 shares</p> <p>Kina Asset Management No. 1 Ltd (Columbus Investments Ltd holds approx. 7% of issued share cap in Kina Asset Management Ltd, of which Kina Asset Management No. Ltd is a wholly owned subsidiary, and Syd Yates is an executive director of Kina Asset Management Ltd) = 500,000 FPO</p> |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Second tranche of 100,000 'Retention' Performance Rights vested in accordance with the terms set out in the KSL Prospectus.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

## 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>                                                                                                                                                    | N/A |
| <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 |     |

+ See chapter 19 for defined terms.

|                                                                                                                             |  |
|-----------------------------------------------------------------------------------------------------------------------------|--|
| <b>Interest acquired</b>                                                                                                    |  |
| <b>Interest disposed</b>                                                                                                    |  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small> |  |
| <b>Interest after change</b>                                                                                                |  |

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

|                                                                                                                                                               |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | N/A |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                                          | N/A |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               | N/A |

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