

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 Glennon Small Companies Limited (Company)
ABN 52 605 542 229

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	Michael Glennon
Date of last notice	4 May 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.

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Glennon Investments Pty Ltd – beneficial owner Towra Nominees Pty Ltd <Rhumb Super A/C> – beneficiary
Date of change	7 September 2017
No. of securities held prior to change	1,318,083 fully paid ordinary shares
Class	Ordinary shares
Number acquired	25,000 fully paid ordinary shares
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$23,000 (in aggregate), \$0.92 average price per ordinary share
No. of securities held after change	1,343,083 fully paid ordinary shares

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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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	Management Agreement between the Company and Glennon Capital Pty Ltd (Manager) with respect to the management and investment of the portfolio, entered into around the time of and described in the Company's prospectus dated 3 July 2015
Nature of interest	The Manager may elect to receive performance fees owing to it under the Management Agreement in newly issued shares of the Company, if permitted by applicable laws (including the Corporations Act 2001 and the ASX listing rules) without receiving shareholder approval, as disclosed in the Company's prospectus dated 3 July 2015. Michael Glennon is the sole director and beneficial owner of the Manager. This interest has not changed
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable, there has been no change in the interest
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

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

⁺ See chapter 19 for defined terms.