

# 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> <a href="#">Morphic Ethical Equities Fund Limited (MEC)</a> |
| <b>ABN:</b> <a href="#">52 617 345 123</a>                                         |

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>    | <a href="#">Mark Forstmann</a>   |
| <b>Date of last notice</b> | <a href="#">10 November 2017</a> |

### 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>                                                                                                                   | <a href="#">Indirect</a>                                                                                                                                                                              |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | <a href="#">Acquisition of MEC options.</a><br><br><a href="#">Options were bought by Mr M B Forstmann &amp; Ms J L Laratt &lt;Mark Forstmann S/F A/C&gt; (Mark Forstmann's superannuation fund).</a> |
| <b>Date of change</b>                                                                                                                                | <a href="#">14 November 2017</a>                                                                                                                                                                      |
| <b>No. of securities held prior to change</b>                                                                                                        | <a href="#">115,000</a>                                                                                                                                                                               |
| <b>Class</b>                                                                                                                                         | <a href="#">Options</a>                                                                                                                                                                               |
| <b>Number acquired</b>                                                                                                                               | <a href="#">45,000</a>                                                                                                                                                                                |
| <b>Number disposed</b>                                                                                                                               | <a href="#">0</a>                                                                                                                                                                                     |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                            | <a href="#">\$1,530</a>                                                                                                                                                                               |
| <b>No. of securities held after change</b>                                                                                                           | <a href="#">160,000</a>                                                                                                                                                                               |

+ See chapter 19 for defined terms.

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|                                                                                                                                                                             |                 |
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| <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 | On-market trade |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|

#### 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>                                                                                                                                                 |                |

#### 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> | No |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                                          |    |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               |    |

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