

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 | Pyrolyx AG |
| ARBN | 618 212 267 |

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 | Mr David Groves |
| Date of appointment | 20 July 2018 |

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 2,550 Chess Depository Receipts (CDIs) |
|---|

+ See chapter 19 for defined terms.

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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 | Number & class of Securities |
|---|---------------------------------|
| <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | |
| a) DECK Investments Pty Ltd ACN 143 039 552 ("DECK") in its capacity as trustee for the D Family Trust ("Trust"). Mr Groves is a director of, and a substantial shareholder in, DECK and a potential beneficiary of the Trust. | a) 74,241 CDIs and 1,011 shares |
| b) Superdeck Pty Ltd ACN 144 730 101 ("Superdeck") in its capacity as trustee for the D, K, C, and E Groves Superannuation Fund ("Fund"). Mr Groves is a director of and shareholder in, Superdeck and a beneficiary of the Fund | b) 64,939 CDIs and 6,000 shares |
| c) Superklik Pty Ltd ACN 624 017 778 ("Superklik") in its capacity as trustee for the C, K, and L Groves Superannuation Fund ("Fund"). Mr Groves is the Company Secretary of Superklik and his immediate family are directors of and shareholders in Superklik and beneficiaries of the Fund. | c) 36,398 CDIs and 7,000 shares |

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 | n/a |
| Nature of interest | n/a |
| Name of registered holder (if issued securities) | n/a |
| No. and class of securities to which interest relates | n/a |

+ See chapter 19 for defined terms.