

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	GrainCorp Limited (GrainCorp)
ABN	60 057 186 035

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	Robert Spurway
Date of last notice	30 November 2021

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	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	25 February 2022 (Performance Rights) 28 February 2022 (Deferred Equity Rights)
No. of securities held prior to change	Ordinary Shares: 12,504 Deferred Equity Rights: 11,284 Performance Rights: 521,997
Class	Rights issued in accordance with GrainCorp's: <ul style="list-style-type: none"> a) short-term incentive plan (STI Plan) for the financial year ended 30 September 2021 (FY21), as outlined the FY21 remuneration report (Deferred Equity Rights); and b) long-term incentive plan (LTI Plan) for the financial year ending 30 September 2022, as outlined in GrainCorp's FY21 remuneration report (Performance Rights).

+ See chapter 19 for defined terms.

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Number acquired	Deferred Equity Rights: 111,335 Performance Rights: 164,786
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Consideration: Nil. The number of Deferred Equity Rights and Performance Rights was determined using the volume weighted average price (VWAP) for GrainCorp shares for the 20 trading days up to and including 30 September 2021, which equated to \$6.37 per GrainCorp share.
No. of securities held after change	Ordinary Shares: 12,504 Deferred Equity Rights: 122,619 Performance Rights: 686,783
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of: <ul style="list-style-type: none"> • Deferred Equity Rights pursuant to the STI Plan for FY21; and • Performance Rights pursuant to the LTI Plan following shareholder approval on 17 February 2022.

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.