

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	The Citadel Group Limited
ABN	79 127 151 026

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	Mark McConnell
Date of last notice	21 August 2020

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.	<ol style="list-style-type: none">1. Bryony McConnell as trustee for McBren Investments. Mr McConnell is a beneficiary of the trust.2. Mark Steven McConnell Custody Shares Account. Mr McConnell is a beneficiary of the superannuation fund.
Date of change	N/A
No. of securities held prior to change	<ol style="list-style-type: none">1. 6,265,530 ordinary shares2. 42,640 ordinary shares
Class	Ordinary Shares
Number acquired	<ol style="list-style-type: none">1. Nil2. Nil
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

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No. of securities held after change	1. 6,265,530 ordinary shares 2. 42,640 ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

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	Employment Contract
Nature of interest	Contractual right to receive Share Rights under the Company's FY21 LTI Plan (as part of the Company's Equity Plan Rules, which was announced on the ASX on 13 November 2014 upon the Company's admission) (FY21 LTI Plan), subject to shareholder approval being obtained at the 2020 Annual General Meeting.
Name of registered holder (if issued securities)	Mark McConnell
Date of change	1 October 2020
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	Contractual right to receive 61,551 Share Rights under the FY20 LTI Plan, subject to shareholder approval being obtained at the 2020 Annual General Meeting.
Interest acquired	Contractual right to receive 89,148 Share Rights under the FY21 LTI Plan, subject to shareholder approval being obtained at the 2020 Annual General Meeting.
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil
Interest after change	Contractual right to receive 61,551 Share Rights under the FY20 LTI Plan, subject to shareholder approval being obtained at the 2020 Annual General Meeting. Contractual right to receive 89,148 Share Rights under the FY21 LTI Plan, subject to shareholder approval being obtained at the 2020 Annual General Meeting.

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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

Date of Notice: 5 October 2020

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