

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	7 December 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	Direct and 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.3. Mark McConnell
Date of change	7 December 2020
No. of securities held prior to change	<ol style="list-style-type: none">1. 6,265,530 ordinary shares2. 42,640 ordinary shares3. 61,551 Share Rights issued under the Company's FY20 LTI Plan and 89,148 Share Rights issued under the Company's FY21 Plan
Class	Share Rights issued under the Company's FY20 and FY21 LTI Plans

+ See chapter 19 for defined terms.

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Number acquired	Nil
Number disposed	<ol style="list-style-type: none"> 1. Nil 2. Nil 3. 61,551 Share Rights issued under the Company's FY20 LTI Plan and 89,148 Share Rights issued under the Company's FY21 Plan
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	<ol style="list-style-type: none"> 1. 6,265,530 ordinary shares 2. 42,640 ordinary shares 3. Nil
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	As a result of the Company's scheme of arrangement being approved by the Court, 61,551 Share Rights issued under the Company's FY20 LTI Plan vested and were cash settled and 89,148 Share Rights issued under the Company's FY21 Plan lapsed and were cancelled in accordance with their terms.

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

+ See chapter 19 for defined terms.

Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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

Date of Notice: 8 December 2020

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