

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

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| Name of entity Security Matters Limited |
| ABN 78 626 192 998 |

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 | Jovanka Naumoska |
| Date of last notice | 5 June 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 |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | - |
| Date of change | 17 May 2021 |
| No. of securities held prior to change | 47,826 |
| Class | Fully Paid Ordinary Shares |
| Number acquired | 41,544 |
| Number disposed | - |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | The Ordinary Shares were issued at a valuation of \$0.3655 (being the Volume Weighted Average Price for the 30 days prior to 26 March 2021) per share and were issued as part Directors Remuneration and approved by shareholders at the Annual General Meeting held on 7 May 2021. |

+ See chapter 19 for defined terms.

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|---|---|
| No. of securities held after change | 89,370 Fully Paid 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 | Issue of Ordinary Shares as remuneration approved by shareholders at the Annual General Meeting held on 7 May 2021. |

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 | - |
| Nature of interest | - |
| Name of registered holder (if issued securities) | - |
| Date of change | - |
| 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 | - |
| Interest acquired | - |
| Interest disposed | - |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | - |
| Interest after change | - |

Part 3 – +Closed period

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| 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.