

# 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.

<b>Name of entity</b>	Butn Limited
<b>ACN</b>	644 182 883

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.

<b>Name of Director</b>	Walter Rapoport
<b>Date of appointment</b>	09 September 2020

### 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.

<p><b>Number &amp; class of securities</b></p> <p>Not applicable.</p>
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+ See chapter 19 for defined terms.

## 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 <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
WALRAP NOMINEES <THE WALTER RAPOPORT FAMILY A/C> - Walter Rapoport is director and sole shareholder of the trustee, and beneficiary of the trust.	36,191,572 ordinary fully paid shares - escrowed for 24 months from listing.  1,300,000 unlisted options exercisable on or before 26 February 2026 - escrowed for 24 months from date of listing which options vest as follows: <ol style="list-style-type: none"><li>1. 433,334 options vest on the listing date (being 6 July 2021);</li><li>2. 433,333 options vest on 6 July 2022; and</li><li>3. 433,333 options vest on 6 July 2023.</li></ol>

## 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

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+ See chapter 19 for defined terms.