

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 | Metal Bank Limited |
| ABN | 51 127 297 170 |

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 | Inés Scotland |
| Date of last notice | 2 December 2024 |

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Ines Scotland has a relevant interest in securities held by Scotland (Australia) Super Pty Ltd <Scotland (Australia) SF A/C> and JNZ Trustee Services (2022) Limited <Sapphire Retirement Fund A/C> |
| Date of change | Entitlement Offer – 5 December 2024 Conversion of Performance Rights – 9 December 2024 |
| No. of securities held prior to change | Indirect: 1. 16,849,615 Ordinary Shares (MBK) Direct: 2. 1,500,000 Ordinary Shares (MBK) 3. 2,753,846 2024 Performance Rights (MBKAF) 4. 3,763,441 2026 Performance Rights |
| Class | Ordinary Shares; 2026 Performance Rights and 2024 Performance Rights |
| Number acquired | Indirect: 5/12/24 – 22,185,821 ordinary shares Direct: 9/12/24 – 2,753,846 ordinary shares (subject to trading restrictions) |
| Number disposed | 2,753,846 2024 Performance Rights (MBKAF) vested and converted to ordinary shares |

+ See chapter 19 for defined terms.

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| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | 5/12/24 - \$0.016 per share 9/12/24 – no cash consideration – est. value on date of issue of \$0.017 per share |
| No. of securities held after change | Indirect: 1. 22,420,489 Ordinary Shares (MBK) Direct: 2. 4,253,846 Ordinary Shares (MBK) 3. 3,763,441 2026 Performance Rights |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | 5/12/24 – issue of ordinary shares upon acceptance of entitlements and for sub underwriting of Entitlement Offer 9/12/2024 – issue of ordinary shares subject to restrictions on trading upon vesting of 2024 Performance Rights |

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.

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| Detail of contract | n/a |
| 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

| | |
|---|-----|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | n/a |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | |
| If prior written clearance was provided, on what date was this provided? | |

⁺ See chapter 19 for defined terms.