

30 November 2020

AFG

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Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

CHANGE OF DIRECTOR'S INTEREST NOTICES

Please find attached Appendix 3Y – Change of Director's Interest Notice for Mr Malcolm Watkins.

Authorised for disclosure by:



Lisa Bevan
Company Secretary

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	Australian Finance Group Ltd
ABN	11 066 385 822

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	Malcolm Stephen Watkins
Date of last notice	27 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	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	MSW Investments Pty Ltd as trustee for The Malcolm Stephen Watkins Family Trust. Malcolm Watkins is a beneficiary of the trust and a director and shareholder of the trustee.
Date of change	30 November 2020

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	<p>Indirect interest in 17,414,195 ordinary shares held by MSW Investments Pty Ltd as trustee for the Malcolm Stephen Watkins Family Trust.</p> <p>Direct interest in 79,461 ordinary shares allocated under the Australian Finance Group Ltd Long Term Incentive Plan.</p> <p>Direct interest in the following Performance Rights granted under the Australian Finance Group Ltd Long Term Incentive Plan: 2019 grant Performance Rights: 20,114 2020 grant Performance Rights: 17,108</p>
Class	2021 Performance Rights
Number acquired	17,140
Number disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil. 2021 Grant of Performance Rights pursuant to the Australian Finance Group Ltd Long Term Incentive Plan.
No. of securities held after change	<p>Indirect interest in 17,414,195 ordinary shares held by MSW Investments Pty Ltd as trustee for the Malcolm Stephen Watkins Family Trust.</p> <p>Direct interest in 79,461 ordinary shares allocated under the Australian Finance Group Ltd Long Term Incentive Plan.</p> <p>Direct interest in the following Performance Rights granted under the Australian Finance Group Ltd Long Term Incentive Plan: 2019 grant Performance Rights: 20,114 2020 grant Performance Rights: 17,108 2021 grant Performance Rights: 17,140</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	2021 grant of Performance Rights pursuant to the Australian Finance Group Ltd Long Term Incentive Plan.

Part 2 – Change of director's interests in contracts N/A

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

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	Executive Employment Agreement dated 1 May 2015.
Nature of interest	Subject to Executive Employment Agreement, grant of Performance Rights pursuant to the 2021 grant under the Australian Finance Group Ltd Long Term Incentive Plan approved at the AGM on 27 November 2020.
Name of registered holder (if issued securities)	Malcolm Watkins
Date of change	30 November 2020
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	<p>2019 grant Performance Rights: 20,114 approved at the AGM on 23 November 2018</p> <p>2020 grant Performance Rights: 17,108 approved at the AGM on 22 November 2019</p> <p>The number of Australian Finance Group Ltd shares to which the interest relates is subject to the satisfaction of performance criteria.</p> <p>Assuming satisfaction of performance criteria, each vested Performance Right entitles Mr Watkins to receive one Australian Finance Group Ltd share. The maximum number of shares that could be issued if the maximum stretch vesting conditions have been met is 25,710 shares.</p>
Interest acquired	2021 grant Performance Rights: 17,140
Interest disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Nil
Interest after change	<p>2019 grant Performance Rights: 20,114</p> <p>2020 grant Performance Rights: 17,108</p> <p>2021 grant Performance Rights: 17,140</p>

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
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⁺ See chapter 19 for defined terms.

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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.