

# 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.

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| <b>Name of entity</b> PEPPER GROUP LIMITED |
| <b>ABN</b> 55 094 317 665                  |

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>    | PATRICK EDMUND TUTTLE |
| <b>Date of appointment</b> | 26 NOVEMBER 2001      |

### 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.

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|---|
| <b>Number &amp; class of securities</b> |
| N/A                                     |

+ See chapter 19 for defined terms.

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**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*

| <b>Name of holder &amp; nature of interest</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>  | <b>Number &amp; class of Securities</b> |
|--|---|
| <p><b>Eccleston Corporation Pty Limited</b> (ACN 101 544 414) in its capacity as trustee of The Tamworth Trust is the registered holder of these securities.</p> <p>Patrick Edmund Tuttle holds 50% of the Ordinary Shares of Eccleston Corporation Pty Limited and is one of its two directors.</p>   | <p>7,263,731 Ordinary Shares</p>        |
| <p><b>CPU Share Plans Pty Limited</b> (ACN 081 600 875) in its capacity as trustee of the Pepper Group Employee Share Trust is the registered holder of these securities.</p> <p>Eccleston Corporation Pty Limited (ACN 101 544 414) in its capacity as trustee of The Tamworth Trust has a beneficial interest in Ordinary Shares under the Company's General Legacy Scheme (as described in the Pepper Group Limited prospectus dated 17 July 2015).</p> <p>Patrick Edmund Tuttle holds 50% of the Ordinary Shares of Eccleston Corporation Pty Limited and is one of its two directors.</p> | <p>117,500 Ordinary Shares</p>          |
| <p><b>Eccleston Corporation Pty Limited</b> (ACN 101 544 414) in its capacity as trustee of The Kenthurst Super Fund is the registered hold of these securities.</p> <p>Patrick Edmund Tuttle holds 50% of the Ordinary Shares of Eccleston Corporation Pty Limited and is one of its two directors.</p>   | <p>19,231 Ordinary Shares</p>           |

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+ See chapter 19 for defined terms.

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|---|----------------------------------|
| <p><b>CPU Share Plans Pty Limited</b> (ACN 081 600 875) in its capacity as trustee of the Pepper Group Employee Share Trust is the registered holder of these securities.</p> <p>Eccleston Corporation Pty Limited (ACN 101 544 414) in its capacity as trustee of The Tamworth Trust has a beneficial interest in Ordinary Shares under the Company's LTI Scheme (as described in the Pepper Group Limited prospectus dated 17 July 2015).</p> <p>Patrick Edmund Tuttle holds 50% of the Ordinary Shares of Eccleston Corporation Pty Limited and is one of its two directors.</p> | <p>209,520 Ordinary Shares</p>   |
| <p><b>Eccleston Corporation Pty Limited</b> (ACN 101 544 414) in its capacity as trustee of The Tamworth Trust is the registered holder of these Performance Rights.</p> <p>The Performance Rights were granted under the Company's LTI Scheme (as described in the Pepper Group Limited prospectus dated 17 July 2015).</p> <p>Patrick Edmund Tuttle holds 50% of the Ordinary Shares of Eccleston Corporation Pty Limited and is one of its two directors.</p>  | <p>96,743 Performance Rights</p> |

**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.

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| <p><b>Detail of contract</b></p>                               |  |
| <p><b>Nature of interest</b></p>                               |  |
| <p><b>Name of registered holder (if issued securities)</b></p> |  |

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| No. and class of securities to which interest relates |  |
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+ See chapter 19 for defined terms.