

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 SURFSTITCH GROUP LIMITED
ABN 48 602 288 004

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	Lex Ward Pedersen
Date of last notice	1 September 2015

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.	Beneficiary of the Dotcomsurfwear Unit Trust and shareholder of the relevant trustee, Online Brands Pty Limited Beneficiary of the Surfstitch equity incentive trust
Date of change	3 March 2016
No. of securities held prior to change	9, 039, 377 shares (held directly and indirectly, as indicated below) Directly: 2,740,766 ordinary shares (held as Trustee of the Stitch Family Trust) Indirectly: 5,098,611 ordinary shares (as beneficiary of the Dotcomsurfwear Unit Trust and in capacity as a Shareholder of the relevant trustee); and 1,200,000 ordinary shares (as beneficiary of the Surfstitch equity incentive trust)
Class	Ordinary shares

+ See chapter 19 for defined terms.

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Number acquired	Nil
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	9, 039, 377 shares (held directly and indirectly, as indicated below)
THE STITCH FAMILY TRUST (APPOINTOR OF TRUSTEE)	Indirect: 2,740,766 ordinary shares
ONLINE BRANDS PTY LIMITED AS TRUSTEE FOR THE DOTCOMSURFWEAR UNIT TRUST (SHAREHOLDER OF THE TRUSTEE AND BENEFICIARY OF THE TRUST)	Indirect: 5,098,611 ordinary shares (No change)
PACIFIC CUSTODIANS PTY LIMITED AS TRUSTEE FOR THE TRUST ESTABLISHED BY THE TRUST DEED FOR SURFSTITCH GROUP LIMITED AND SURFSTITCH HOLDINGS PTY LIMITED EQUITY INCENTIVE PLANS EXECUTED ON 26 NOVEMBER 2014 (BENEFICIARY OF THE TRUST)	Indirect: 1,200,000 ordinary shares (No change)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Interest in 2,740,766 ordinary shares changed from direct to indirect when Lex Pedersen ceased to be the trustee of the Stitch Family Trust and transferred the shares to the new trustee. Lex Pedersen continues to have a notifiable interest in relation to the shares. The Stitch Family Trust has not disposed of any shares.

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	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	

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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>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
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.