

# 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            | 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 Louise Scotland |
| Date of last notice | 24 October 2016      |

### 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   | Indirect   |
| Nature of indirect interest<br>(including registered holder)<br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Inés Scotland has a relevant interest in securities held by Scotland (Australia) Super Pty Ltd <Scotland (Australia) SF A/C> and Berne No 132 Nominees Pty Ltd <600835> by operation of s608(2) of the Corporations Act 2001 (Cth) |
| Date of change  | 25 November 2016   |
| No. of securities held prior to change  | 72,665,647 ordinary shares   |
| Class   | As above   |
| Number acquired   | 23,595,133 ordinary shares by Berne No 132 Nominees Pty Ltd <600835> as approved by shareholders at the Company's AGM held on 24 November 2016   |
| Number disposed   | nil  |
| Value/Consideration<br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>   | Shares issued in repayment of loan with a total value of \$0.03 per share issued   |
| No. of securities held after change   | 96,260,780 ordinary shares   |

+ See chapter 19 for defined terms.

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|   |   |
|---|---|
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue and allotment of shares in repayment of loan as approved by shareholders at the Company's Annual General Meeting held on 24 November 2016 |
|---|---|

### 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.

|   |     |
|---|-----|
| <b>Detail of contract</b>   | n/a |
| <b>Nature of interest</b>   |     |
| <b>Name of registered holder (if issued securities)</b>   |     |
| <b>Date of change</b>   |     |
| <b>No. and class of securities to which interest related prior to change</b><br><small>Note: Details are only required for a contract in relation to which the interest has changed</small> |     |
| <b>Interest acquired</b>  |     |
| <b>Interest disposed</b>  |     |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small>   |     |
| <b>Interest after change</b>  |     |

### 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  |
| If so, was prior written clearance provided to allow the trade to proceed during this period?   | n/a |
| If prior written clearance was provided, on what date was this provided?  | n/a |

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+ See chapter 19 for defined terms.