

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	MATRIX COMPOSITES & ENGINEERING LTD
ABN	54 009 435 250

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	AARON BEGLEY
Date of last notice	06 September 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	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	See Annexure A
Date of change	08 December 2016
No. of securities held prior to change	See Annexure A
Class	FY16 Share Appreciation Rights
Number acquired	1,133,333
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	See Annexure A

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The share appreciation rights were issued to Mr Begley under the Matrix Senior Executive Share Appreciation Rights Plan. Shareholder approval of this grant was obtained at the Annual General Meeting of Shareholders held on 2 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.

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?	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

⁺ See chapter 19 for defined terms.

Annexure A

Ordinary Fully Paid Shares

Name	Held Prior to Change	Change	Held After Change
Aaron Paul Begley	3,312,763	0	3,312,763
Aaron Paul Begley T/F The James Street Family Trust	190,314	0	190,314
Hayley Denise Wicks (Spouse)	60,000	0	60,000
Aaron Paul Begley and Hayley Denise Wicks T/F Highbridge Superannuation Fund	100,000	0	100,000
TOTAL	3,663,077	0	3,663,077

Share Appreciation Rights – FY14 series

Name	Held Prior to Change	Change	Held After Change
Aaron Paul Begley	592,593	0	592,593

Share Appreciation Rights – FY15 series

Name	Held Prior to Change	Change	Held After Change
Aaron Paul Begley	1,545,455	0	1,545,455

Share Appreciation Rights – FY16 series

Name	Held Prior to Change	Change	Held After Change
Aaron Paul Begley	0	1,133,333	1,133,333

+ See chapter 19 for defined terms.