

# 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.

<b>Name of entity</b> People Infrastructure Ltd
<b>ABN</b> 39 615 173 076

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>	Glen Frank Richards
<b>Date of appointment</b>	18 October 2017

### 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.

<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>	<b>Number &amp; class of Securities</b>
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Maximum (NQ) Pty Ltd ACN 100 404 171 as trustee for the Maximum NQ Discretionary Trust (<i>G Richards is a director of Maximum (NQ) Pty Ltd; G Richards is beneficiary of the Maximum NQ Discretionary Trust</i>)</p>	<p>200,000 unquoted options over ordinary shares (“<b>PPE Shares</b>”) in People Infrastructure Ltd (“<b>PPE</b>”) (<i>exercisable for \$1 per share; described in section 10.6 of the PPE prospectus dated 20 October 2017</i>).</p>
<p>GF &amp; LH Richards Super Pty Ltd ACN 612 051 457 as trustee for the Richards Superannuation Fund (<i>G Richards is a director of GF &amp; LH Richards Super Pty Ltd; G Richards is a beneficiary of the Richards Superannuation Fund</i>)</p>	<p>500,000 PPE Shares</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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

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+ See chapter 19 for defined terms.