

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

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|------------------------|--------------------------------|
| Name of entity: | Kina Securities Limited |
| ARBN: | 606 168 594 |

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.

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|----------------------------|-----------------------|
| Name of Director | Greg Pawson |
| Date of last notice | 5 January 2018 |

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.

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|---|------------------------------------|
| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | N/A |
| Date of change | 3 July 2018 |
| No. of securities held prior to change | Nil |
| Class | Performance Rights |
| Number acquired | 402, 685 |
| Number disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | Nil financial consideration |
| No. of securities held after change | 402, 685 |

+ See chapter 19 for defined terms.

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|---|---|
| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>At the Annual General Meeting held on 23 May 2018, shareholders approved the issuance of 'Commencement' Performance Rights ("Rights") to Mr Greg Pawson.</p> <p>The number of Rights issued will be the equivalent of A\$300,000, based on the share price as at 31 December 2017.</p> <p>The Company's closing share price on Friday, 29 December 2017 was A\$0.745. Accordingly, the number of Rights to be issued to Mr Pawson is 402,685.</p> <p>The Rights vest in three instalments over three years from Mr Pawson's commencement date of 4 December 2017, on the condition that Mr Pawson remains an employee of the Kina Group as at each anniversary of the commencement date. That's is:</p> <p>132,229 will vest on 4 December 2018; 132,229 will vest on 4 December 2019; and <u>132,227</u> will vest on 4 December 2020. <u>402,685</u></p> |
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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.

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| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| 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 | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

+ See chapter 19 for defined terms.

Part 3 – +Closed period

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| 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.