

# 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	<b>People Infrastructure Ltd</b>
ABN	<b>39 615 173 076</b>

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	Thomas William Reardon
Date of last notice	27 November 2019

### 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 interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	T & J Reardon Pty Ltd as trustee for the T & J Reardon Superannuation Fund and WAM Industries Pty Ltd as trustee for the Reardon Family Trust ACN 131 785 549 ( <i>T Reardon is sole director of WAM Industries Pty Ltd; T Reardon is beneficiary of the Reardon Family Trust</i> )
Date of change	13 March 2020
No. of securities held prior to change	1) 3,115,964 PPE Shares 2) 370,968 unquoted performance rights to be granted PPE Shares under the 2017 Performance Rights Plan as amended from time to time (described in section 11.8 of the Prospectus). 3) 680,000 unquoted options over PPE Shares (exercisable for \$1 per share and otherwise on the terms described in section 10.7 of Prospectus).
Class	Fully paid ordinary shares
Number acquired	1) 100,000 PPE Shares

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	A\$ \$247,855.30
No. of securities held after change	<ol style="list-style-type: none"> <li>1) 3,215,964 PPE Shares</li> <li>2) 370,968 unquoted performance rights to be granted PPE Shares under the 2017 Performance Rights Plan as amended from time to time (described in section 11.8 of the Prospectus).</li> <li>3) 680,000 unquoted options over PPE Shares (exercisable for \$1 per share and otherwise on the terms described in section 10.7 of Prospectus).</li> </ol>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade.

### 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	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 – <sup>+</sup>Closed period

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> 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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<sup>+</sup> See chapter 19 for defined terms.