

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	United Malt Group Limited
ABN	61 140 174 189

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	Barbara June Gibson
Date of last notice	26 March 2020

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 (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Sunday Agencies Pty Ltd as trustee for the Sunday Agencies Pty Ltd Superannuation Fund (Sunday Agencies) is the registered holder. Barbara June Gibson is a director of Sunday Agencies Pty Ltd and is a beneficiary of the Sunday Agencies Pty Ltd Superannuation Fund.
Date of change	1 April 2020
No. of securities held prior to change	Nil.
Class	Fully paid ordinary shares
Number acquired	22,000 fully paid ordinary shares

+ See chapter 19 for defined terms.

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<p>Number disposed</p>	<p>Nil.</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>22,000 fully paid ordinary shares in United Malt Group Limited (UMG) were transferred to Sunday Agencies in satisfaction of its entitlement under the demerger of UMG from GrainCorp Limited (GrainCorp), which was implemented by way of a scheme of arrangement between GrainCorp and its shareholders pursuant to section 411 of the <i>Corporations Act 2001</i> (Cth) on 1 April 2020 (Demerger Scheme). In accordance with the Demerger Scheme, the ordinary shares that Sunday Agencies received under the Demerger Scheme were transferred to Sunday Agencies on the basis of one ordinary share in UMG for each ordinary share in GrainCorp held by Sunday Agencies on the record date in respect of the Demerger Scheme.</p>
<p>No. of securities held after change</p>	<p>22,000 fully paid ordinary shares</p>
<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>Ordinary shares transferred to Sunday Agencies on implementation of the Demerger Scheme (as described in the "Value/Consideration" section above).</p>

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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.