

# 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

<b>Name of entity</b>	Elanor Investors Limited
<b>Name of entity</b>	Elanor Investment Fund
<b>ABN</b>	33 169 308 187
<b>ARSN</b>	169 450 926

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.

<b>Name of Director</b>	Glenn Norman Willis
<b>Date of last notice</b>	23 October 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Glenn Norman Willis
<b>Date of change</b>	17 December 2020

+ See chapter 19 for defined terms.

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<p><b>No. of securities held prior to change</b></p>	<p>883,839 fully paid Stapled Securities held by Citano Pty Limited as trustee for G N Willis Superannuation Fund</p> <p>326,592 fully paid Stapled Securities held by Citega Pty Limited as trustee for G N Willis Superannuation Fund No. 2</p> <p>595,795 fully paid Stapled Securities held by Citano Pty Limited as trustee for G N Willis Family Trust</p> <p>3,302,221 fully paid Stapled Securities held by Glenn Norman Willis</p> <p><u>Total Stapled Securities – 5,108,447</u></p> <p>5,000,000 – 2020 Loan Plan Securities (Unquoted) held by Glenn Norman Willis</p> <p>2,000,000 - 2020 Options (Unquoted) held by Glenn Norman Willis</p>
<p><b>Class</b></p>	<p>Ordinary</p>
<p><b>Number acquired</b></p>	<p>243,549</p>
<p><b>Number disposed</b></p>	<p>Nil</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$1.191076 per Stapled Security</p>

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<b>No. of securities held after change</b>	<p>883,839 fully paid Stapled Securities held by Citano Pty Limited as trustee for G N Willis Superannuation Fund</p> <p>326,592 fully paid Stapled Securities held by Citega Pty Limited as trustee for G N Willis Superannuation Fund No. 2</p> <p>595,795 fully paid Stapled Securities held by Citano Pty Limited as trustee for G N Willis Family Trust</p> <p>3,545,770 fully paid Stapled Securities held by Glenn Norman Willis</p> <p><u>Total Stapled Securities – 5,351,996</u></p> <p>5,000,000 – 2020 Loan Plan Securities (Unquoted) held by Glenn Norman Willis</p> <p>2,000,000 - 2020 Options (Unquoted) held by Glenn Norman Willis</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Pursuant to a Short Term Incentive Plan

**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.

<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>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A

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<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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