

# 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>	GrainCorp Limited ( <b>GrainCorp</b> )
<b>ABN</b>	60 057 186 035

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>	Robert Spurway
<b>Date of last notice</b>	25 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
<b>Date of change</b>	17 December 2020
<b>No. of securities held prior to change</b>	Ordinary Shares: 1,220
<b>Class</b>	Rights issued in accordance with the GrainCorp short-term incentive plan ( <b>STI Plan</b> ) for the financial year ended 30 September 2020 ( <b>FY20</b> ), as outlined in GrainCorp's FY20 remuneration report (being <b>Deferred Equity Rights</b> ).
<b>Number acquired</b>	22,568 Deferred Equity Rights. The Deferred Equity Rights will only vest in accordance with the provisions of the FY20 STI, as outlined in GrainCorp's FY20 remuneration report.
<b>Number disposed</b>	Nil

+ See chapter 19 for defined terms.

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<p><b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Consideration: Deferred Equity Rights were issued for nil consideration in accordance with the STI Plan. The number of Deferred Equity Rights was determined using the volume weighted average price (<b>VWAP</b>) for GrainCorp shares over the 20-trading-day period commencing on the day following the FY20 results announcement on 12 November 2020, which equated to \$4.43 per GrainCorp share.</p>
<p><b>No. of securities held after change</b></p>	<p>Ordinary Shares: 1,220 Deferred Equity Rights: 22,568</p>
<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</p>	<p>Issue of Deferred Equity Rights pursuant to the STI Plan for FY20, as outlined in the FY20 remuneration report. If the Deferred Equity Rights vest in accordance with the STI Plan, the Company will satisfy Mr Spurway's entitlement with ordinary shares in the Company that have been purchased on-market (on the basis of one ordinary share for each vested Deferred Equity Right).</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.

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

+ See chapter 19 for defined terms.

**Part 3 – <sup>+</sup>Closed period**

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