

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	Elanor Investors Limited
Name of entity	Elanor Investment Fund
ABN	33 169 308 187
ARSN	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.

Name of Director	Glenn Norman Willis
Date of last notice	7 October 2021

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	Direct
Nature of interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Glenn Norman Willis
Date of change	15 August 2022

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<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>3,630,850 fully paid Stapled Securities held by Glenn Norman Willis</p> <p><u>Total Stapled Securities – 5,437,076</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>
Class	Ordinary
Number acquired	90,537
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1.656783 per Stapled Security

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No. of securities held after change	<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>3,721,387 fully paid Stapled Securities held by Glenn Norman Willis</p> <p><u>Total Stapled Securities – 5,527,613</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>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	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.

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

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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.