

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

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|--------------------------------------|
| Name of entity PENTAL LIMITED |
| ABN 29 091 035 353 |

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 | Charlie McLeish |
| Date of last notice | 6 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.

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| Direct or indirect interest | Direct and indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Holder is: Brailsford Group Pty Ltd <Brailsford Super Fund > The Director is a beneficiary of the Super Fund Holder is: Tina McLeish – spouse of director |
| Date of change | 10 December 2021 |

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|---|---|-------------------------|---|--------------------|---|------------------------|---|------------------------|--|---------------|-------------|
| No. of securities held prior to change | <p>Pental Executive Performance Rights Plan As fully described in the 2018 Annual Report p82-83 - 211,765 Rights vesting 30 June 2020 conditional on performance factors including a minimum Earnings Per Share of 4.93 cents</p> <p>Pental Executive Variable Incentive Plan As fully described in the 2019 Annual Report p82 -</p> <table border="1" data-bbox="555 434 1382 927"> <tr> <td data-bbox="555 434 890 501">No. of Rights to shares</td> <td data-bbox="898 434 1382 501">Up to \$200,000 at an issue price of the VWAP at Grant Date</td> </tr> <tr> <td data-bbox="555 512 890 568">VWAP at Grant Date</td> <td data-bbox="898 512 1382 568">VWAP for Pental shares prior to 1 July 2019, being \$0.29</td> </tr> <tr> <td data-bbox="555 580 890 860">Eligibility Condition:</td> <td data-bbox="898 580 1382 860"> <ul style="list-style-type: none"> • An employee at vesting date • VWAP for 10 days preceding 30 June 2023 exceeds \$0.29 • Up to \$200,000 in Rights to be determined based on: <ul style="list-style-type: none"> ○ Holder meeting personal KPI's for FY20 (50%); and ○ Pental achieving an FY20 EBIT of \$6.582m (50%) </td> </tr> <tr> <td data-bbox="555 871 890 927">Vesting Date:</td> <td data-bbox="898 871 1382 927">1 July 2023</td> </tr> </table> | No. of Rights to shares | Up to \$200,000 at an issue price of the VWAP at Grant Date | VWAP at Grant Date | VWAP for Pental shares prior to 1 July 2019, being \$0.29 | Eligibility Condition: | <ul style="list-style-type: none"> • An employee at vesting date • VWAP for 10 days preceding 30 June 2023 exceeds \$0.29 • Up to \$200,000 in Rights to be determined based on: <ul style="list-style-type: none"> ○ Holder meeting personal KPI's for FY20 (50%); and ○ Pental achieving an FY20 EBIT of \$6.582m (50%) | Vesting Date: | 1 July 2023 | | |
| No. of Rights to shares | Up to \$200,000 at an issue price of the VWAP at Grant Date | | | | | | | | | | |
| VWAP at Grant Date | VWAP for Pental shares prior to 1 July 2019, being \$0.29 | | | | | | | | | | |
| Eligibility Condition: | <ul style="list-style-type: none"> • An employee at vesting date • VWAP for 10 days preceding 30 June 2023 exceeds \$0.29 • Up to \$200,000 in Rights to be determined based on: <ul style="list-style-type: none"> ○ Holder meeting personal KPI's for FY20 (50%); and ○ Pental achieving an FY20 EBIT of \$6.582m (50%) | | | | | | | | | | |
| Vesting Date: | 1 July 2023 | | | | | | | | | | |
| | <p>Pental Executive Variable Incentive Plan As approved by shareholders at the 2020 AGM -</p> <table border="1" data-bbox="555 1061 1382 1554"> <tr> <td data-bbox="555 1061 890 1128">No. of options</td> <td data-bbox="898 1061 1382 1128">636,205</td> </tr> <tr> <td data-bbox="555 1140 890 1196">Issue date</td> <td data-bbox="898 1140 1382 1196">1 July 2021</td> </tr> <tr> <td data-bbox="555 1207 890 1263">VWAP at Grant Date</td> <td data-bbox="898 1207 1382 1263">VWAP for Pental shares prior to 1 July 2020, being \$0.3458</td> </tr> <tr> <td data-bbox="555 1274 890 1464">Eligibility Condition:</td> <td data-bbox="898 1274 1382 1464"> <ul style="list-style-type: none"> • An employee at vesting date • VWAP for 10 days preceding 30 June 2024 exceeds \$0.3458 • Holder meeting personal KPI's for FY21 (50%); and • Pental achieving FY21 Budget (50%) </td> </tr> <tr> <td data-bbox="555 1476 890 1554">Vesting Date:</td> <td data-bbox="898 1476 1382 1554">1 July 2024</td> </tr> </table> <p>Tina McLeish – 14,500 ordinary shares</p> <p>78,947 ordinary shares held by Brailsford Group Pty Ltd <Brailsford Super Fund ></p> | No. of options | 636,205 | Issue date | 1 July 2021 | VWAP at Grant Date | VWAP for Pental shares prior to 1 July 2020, being \$0.3458 | Eligibility Condition: | <ul style="list-style-type: none"> • An employee at vesting date • VWAP for 10 days preceding 30 June 2024 exceeds \$0.3458 • Holder meeting personal KPI's for FY21 (50%); and • Pental achieving FY21 Budget (50%) | Vesting Date: | 1 July 2024 |
| No. of options | 636,205 | | | | | | | | | | |
| Issue date | 1 July 2021 | | | | | | | | | | |
| VWAP at Grant Date | VWAP for Pental shares prior to 1 July 2020, being \$0.3458 | | | | | | | | | | |
| Eligibility Condition: | <ul style="list-style-type: none"> • An employee at vesting date • VWAP for 10 days preceding 30 June 2024 exceeds \$0.3458 • Holder meeting personal KPI's for FY21 (50%); and • Pental achieving FY21 Budget (50%) | | | | | | | | | | |
| Vesting Date: | 1 July 2024 | | | | | | | | | | |
| Class | Shares, performance rights to shares and options | | | | | | | | | | |
| Number acquired | 534,000 performance rights | | | | | | | | | | |

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|---|---|------------------|---|-------------------|---|------------------------|---|---------------|-------------|----------------|---------|------------|-------------|--------------------|---|------------------------|--|---------------|-------------|
| Number disposed | Nil | | | | | | | | | | | | | | | | | | |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Issued under employment agreement following shareholder approval at the 2021 AGM | | | | | | | | | | | | | | | | | | |
| No. of securities held after change | <p>Pental Executive Performance Rights Plan As fully described in the 2018 Annual Report p82-83 - 211,765 Rights vesting 30 June 2020 conditional on performance factors including a minimum Earnings Per Share of 4.93 cents</p> <p>Pental Executive Variable Incentive Plan As fully described in the 2019 Annual Report p82 -</p> <table border="1" data-bbox="571 656 1382 1149"> <tr> <td data-bbox="571 656 890 723">Rights to shares</td> <td data-bbox="893 656 1382 723">Up to \$200,000 at an issue price of the VWAP at Grant Date</td> </tr> <tr> <td data-bbox="571 728 890 795">WAP at Grant Date</td> <td data-bbox="893 728 1382 795">VWAP for Pental shares prior to 1 July 2019, being \$0.29</td> </tr> <tr> <td data-bbox="571 799 890 1079">Eligibility Condition:</td> <td data-bbox="893 799 1382 1079"> <ul style="list-style-type: none"> • An employee at vesting date • VWAP for 10 days preceding 30 June 2023 exceeds \$0.29 • Up to \$200,000 in Rights to be determined based on: <ul style="list-style-type: none"> ○ Holder meeting personal KPI's for FY20 (50%); and ○ Pental achieving an FY20 EBIT of \$6.582m (50%) </td> </tr> <tr> <td data-bbox="571 1084 890 1149">Vesting Date:</td> <td data-bbox="893 1084 1382 1149">1 July 2023</td> </tr> </table> <p>Pental Executive Variable Incentive Plan As approved by shareholders at the 2020 AGM -</p> <table border="1" data-bbox="558 1285 1382 1765"> <tr> <td data-bbox="558 1285 890 1352">No. of options</td> <td data-bbox="893 1285 1382 1352">636,205</td> </tr> <tr> <td data-bbox="558 1357 890 1424">Issue date</td> <td data-bbox="893 1357 1382 1424">1 July 2021</td> </tr> <tr> <td data-bbox="558 1429 890 1496">WVAP at Grant Date</td> <td data-bbox="893 1429 1382 1496">VWAP for Pental shares prior to 1 July 2020, being \$0.3458</td> </tr> <tr> <td data-bbox="558 1500 890 1697">Eligibility Condition:</td> <td data-bbox="893 1500 1382 1697"> <ul style="list-style-type: none"> • An employee at vesting date • VWAP for 10 days preceding 30 June 2024 exceeds \$0.3458 • Holder meeting personal KPI's for FY21 (50%); and • Pental achieving FY21 Budget (50%) </td> </tr> <tr> <td data-bbox="558 1702 890 1765">Vesting Date:</td> <td data-bbox="893 1702 1382 1765">1 July 2024</td> </tr> </table> | Rights to shares | Up to \$200,000 at an issue price of the VWAP at Grant Date | WAP at Grant Date | VWAP for Pental shares prior to 1 July 2019, being \$0.29 | Eligibility Condition: | <ul style="list-style-type: none"> • An employee at vesting date • VWAP for 10 days preceding 30 June 2023 exceeds \$0.29 • Up to \$200,000 in Rights to be determined based on: <ul style="list-style-type: none"> ○ Holder meeting personal KPI's for FY20 (50%); and ○ Pental achieving an FY20 EBIT of \$6.582m (50%) | Vesting Date: | 1 July 2023 | No. of options | 636,205 | Issue date | 1 July 2021 | WVAP at Grant Date | VWAP for Pental shares prior to 1 July 2020, being \$0.3458 | Eligibility Condition: | <ul style="list-style-type: none"> • An employee at vesting date • VWAP for 10 days preceding 30 June 2024 exceeds \$0.3458 • Holder meeting personal KPI's for FY21 (50%); and • Pental achieving FY21 Budget (50%) | Vesting Date: | 1 July 2024 |
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| Vesting Date: | 1 July 2023 | | | | | | | | | | | | | | | | | | |
| No. of options | 636,205 | | | | | | | | | | | | | | | | | | |
| Issue date | 1 July 2021 | | | | | | | | | | | | | | | | | | |
| WVAP at Grant Date | VWAP for Pental shares prior to 1 July 2020, being \$0.3458 | | | | | | | | | | | | | | | | | | |
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| Vesting Date: | 1 July 2024 | | | | | | | | | | | | | | | | | | |

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| | Pental Executive Variable Incentive Plan As approved by shareholders at the 2021 AGM - | |
| | No. of rights | 534,000 |
| | Issue date | 10 December 2021 |
| | VWAP at Grant Date | VWAP for Pental shares prior to 1 July 2021, being \$0.412 |
| | Eligibility Condition: | <ul style="list-style-type: none"> • An employee at vesting date • VWAP for 10 days preceding 30 June 2025 exceeds \$0.412 • Holder meeting personal KPI's for FY22 (50%); and • Pental achieving FY22 Budget (50%) |
| | Vesting Date: | 1 July 2025 |
| Tina McLeish – 14,500 ordinary shares | | |
| 78,947 ordinary shares held by Brailsford Group Pty Ltd <Brailsford Super Fund > | | |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of performance rights following shareholder approval at the 2021 AGM | |

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 | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| 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 | |
| Interest acquired | |
| Interest disposed | |

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| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

Part 3 – +Closed period

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| 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 |