

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 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	15 December 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 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	21 July 2022
No. of securities held prior to change	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

For personal use only

Pental Executive Variable Incentive Plan

As fully described in the 2019 Annual Report p82 -

Rights to shares	Up to \$200,000 at an issue price of the VWAP at Grant Date, being 685,000 rights
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

Pental Executive Variable Incentive Plan

As approved by shareholders at the 2020 AGM -

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

Pental Executive Variable Incentive Plan

As approved by shareholders at the 2021 AGM -

No. of rights	534,000
Issue date	10 December 2021
WVAP 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>								
Class	Shares, performance rights to shares and options								
Number acquired	Nil –								
Number disposed	Nil - performance rights issued in 2018 have lapsed, and KPI targets for performance rights issued in 2021 have been partly met resulting in a reduced number of performance rights (reduced from 534,000 rights to 267,000 rights)								
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issued under employment agreement								
No. of securities held after change	<p>Pental Executive Variable Incentive Plan As fully described in the 2019 Annual Report p82 -</p> <table border="1"> <tr> <td>Rights to shares</td> <td>Up to \$200,000 at an issue price of the VWAP at Grant Date, being 685,000 rights</td> </tr> <tr> <td>WAP at Grant Date</td> <td>VWAP for Pental shares prior to 1 July 2019, being \$0.29</td> </tr> <tr> <td>Eligibility Condition:</td> <td> <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>Vesting Date:</td> <td>1 July 2023</td> </tr> </table>	Rights to shares	Up to \$200,000 at an issue price of the VWAP at Grant Date, being 685,000 rights	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
Rights to shares	Up to \$200,000 at an issue price of the VWAP at Grant Date, being 685,000 rights								
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								

	<p>Pental Executive Variable Incentive Plan As approved by shareholders at the 2020 AGM -</p> <table border="1"> <tr> <td>No. of options</td> <td>636,205</td> </tr> <tr> <td>Issue date</td> <td>1 July 2021</td> </tr> <tr> <td>VWAP at Grant Date</td> <td>VWAP for Pental shares prior to 1 July 2020, being \$0.3458</td> </tr> <tr> <td>Eligibility Condition:</td> <td> <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>Vesting Date:</td> <td>1 July 2024</td> </tr> </table> <p>Pental Executive Variable Incentive Plan As approved by shareholders at the 2021 AGM -</p> <table border="1"> <tr> <td>No. of rights</td> <td>267,000</td> </tr> <tr> <td>Issue date</td> <td>10 December 2021</td> </tr> <tr> <td>VWAP at Grant Date</td> <td>VWAP for Pental shares prior to 1 July 2021, being \$0.412</td> </tr> <tr> <td>Eligibility Condition:</td> <td> <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%) </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 rights	267,000	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%)
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 rights	267,000																		
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%) 																		
<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>Lapse of 2018 performance rights and reduction in 2021 performance rights</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.

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

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