

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	Verbrec Limited
ABN	90 127 897 689

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	Linton Burns
Date of last notice	3 July 2019 (Appendix 3X)

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	Indirect												
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<ul style="list-style-type: none"> • The Burns Family Trust. • The Linton Burns Superannuation Fund. <p>The nature of the director's interest is as a beneficiary of the trust and super fund and as trustees. The entities are under the director's control.</p>												
Date of change	21 December 2020												
No. of securities held prior to change	<p>Ordinary shares:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">The Burns Family Trust:</td> <td style="text-align: right;">2,995,611</td> </tr> <tr> <td>The Linton Burns Superannuation Fund:</td> <td style="text-align: right;"><u>881,687</u></td> </tr> <tr> <td></td> <td style="text-align: right;">3,877,298</td> </tr> </table> <p>Options:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">The Burns Family Trust:</td> <td style="text-align: right;">1,062,273</td> </tr> <tr> <td>The Linton Burns Superannuation Fund:</td> <td style="text-align: right;"><u>1,062,273</u></td> </tr> <tr> <td></td> <td style="text-align: right;">2,124,546</td> </tr> </table>	The Burns Family Trust:	2,995,611	The Linton Burns Superannuation Fund:	<u>881,687</u>		3,877,298	The Burns Family Trust:	1,062,273	The Linton Burns Superannuation Fund:	<u>1,062,273</u>		2,124,546
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	2,124,546												
Class	Performance Rights												
Number acquired	1,968,750												

+ See chapter 19 for defined terms.

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Number disposed	-																		
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Performance Rights are issued for nil consideration and subject to vesting conditions as detailed in the Notice of AGM dated 26 October 2020.																		
No. of securities held after change	<p>Ordinary shares:</p> <table> <tr> <td>The Burns Family Trust:</td> <td>2,995,611</td> </tr> <tr> <td>The Linton Burns Superannuation Fund:</td> <td><u>881,687</u></td> </tr> <tr> <td></td> <td>3,877,298</td> </tr> </table> <p>Options:</p> <table> <tr> <td>The Burns Family Trust:</td> <td>1,062,273</td> </tr> <tr> <td>The Linton Burns Superannuation Fund:</td> <td><u>1,062,273</u></td> </tr> <tr> <td></td> <td>2,124,546</td> </tr> </table> <p>Performance Rights:</p> <table> <tr> <td>The Burns Family Trust:</td> <td>1,968,750</td> </tr> <tr> <td>The Linton Burns Superannuation Fund:</td> <td><u>-</u></td> </tr> <tr> <td></td> <td>1,968,750</td> </tr> </table>	The Burns Family Trust:	2,995,611	The Linton Burns Superannuation Fund:	<u>881,687</u>		3,877,298	The Burns Family Trust:	1,062,273	The Linton Burns Superannuation Fund:	<u>1,062,273</u>		2,124,546	The Burns Family Trust:	1,968,750	The Linton Burns Superannuation Fund:	<u>-</u>		1,968,750
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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 under the Company's Performance Rights plan, as approved by shareholders.																		

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

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Interest after change	N/A
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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.