

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	CARLTON INVESTMENTS LIMITED
ABN	85 000 020 262

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	Alan Graham Rydge
Date of last notice	9 December 2019

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 interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Enbear Pty Limited, Alphoeb Pty Limited and Aygear Pty Limited are companies associated with Mr A G Rydge.
Date of change	13 March 2020
No. of securities held prior to change	- 1,204,360 Ordinary Shares (direct interest); - 13,351,639 Ordinary Shares (indirect interest – Enbear Pty Limited); - 1,415,231 Ordinary Shares (indirect interest – Alphoeb Pty Limited); - 85,246 Ordinary Shares (indirect interest – Aygear Pty Limited). Total: 16,056,476 Ordinary Shares
Class	Ordinary
Number acquired	10,000 Ordinary Shares
Number disposed	-

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$256,400 (10,000 ord. shares at \$25.64 per share)
No. of securities held after change	<ul style="list-style-type: none"> - 1,214,360 Ordinary Shares (direct interest); - 13,351,639 Ordinary Shares (indirect interest – Enbear Pty Limited); - 1,415,231 Ordinary Shares (indirect interest – Alphoeb Pty Limited); and - 85,246 Ordinary Shares (indirect interest – Aygear Pty Limited). Total: 16,066,476 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market transfer

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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

+ See chapter 19 for defined terms.

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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

Date of notice: 16 March 2020

+ See chapter 19 for defined terms.