

Mr Daniel Nicholson  
Adviser, Listings Compliance  
Australian Securities Exchange  
Level 40, Central Park,  
152-158 St Georges Terrace  
Perth WA 6000

10 February 2021

Dear Daniel,

## **Change of Director's Interest Notices**

I refer to the attached Change of Director's Interest Notices (Appendix 3Ys) for Exopharm Limited (ASX: EX1) ("**Exopharm**" or the "**Company**"). The Appendix 3Ys are for Mr Jason Watson and Dr Ian Dixon and show the change in their respective interests caused by the lapse of unlisted performance rights under Exopharm's Performance Rights Plan (the Plan).

As announced to ASX on 4 January 2021, the performance rights lapsed in accordance with the terms of the Plan on 1 January 2021. Under Listing Rule 3.19A, the Appendix 3Ys should have been announced within 5 business days of the change of interests.

The late announcement was caused by an administrative oversight during the Christmas holiday period.

As required under Listing Rule 3.19B, the Company has arrangements in place with the Directors to ensure that it can meet its disclosure obligations under Listing Rule 3.19A. The Company is satisfied that it has the necessary reporting procedures in place and that this late notification is an isolated incident.

Yours sincerely,

Elizabeth McGregor  
Company Secretary  
Tel: (02) 8072 1400

### ***Company and Media Enquiries:***

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# 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

<b>Name of entity:</b>	Exopharm Limited
<b>ABN:</b>	78 163 765 991

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.

<b>Name of Director</b>	Mr Jason M Watson
<b>Date of last notice</b>	23 December 2020

### 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Watson Practice Company Pty Ltd <Watson Practice A/C> (Director and Controller)
<b>Date of change</b>	1 January 2021
<b>No. of securities held prior to change</b>	350,000 Fully Paid Ordinary Shares 90,000 Unlisted Performance Rights
<b>Class</b>	Fully Paid Ordinary Shares Unlisted Performance Rights
<b>Number acquired</b>	Nil
<b>Number disposed</b>	30,000 Unlisted Performance Rights
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	350,000 Fully Paid Ordinary Shares 60,000 Unlisted Performance Rights

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+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	30,000 Unlisted Performance Rights granted under the Company's Performance Rights Plan (the Plan) lapsed in accordance with the terms of the Plan, as announced to ASX on 4 January 2021.
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#### 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

#### Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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+ See chapter 19 for defined terms.

# 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

<b>Name of entity</b>	Exopharm Limited
<b>ABN</b>	78 163 765 991

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.

<b>Name of Director</b>	Dr Ian E Dixon
<b>Date of last notice</b>	2 December 2020

### 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Altnia Holdings Pty Ltd <Dixon Family A/C> (Director and Controller)
<b>Date of change</b>	1 January 2021
<b>No. of securities held prior to change</b>	28,175,294 Fully Paid Ordinary Shares 250,000 Unlisted Performance Rights
<b>Class</b>	Fully Paid Ordinary Shares Unlisted Performance Rights
<b>Number acquired</b>	Nil
<b>Number disposed</b>	83,333 Unlisted Performance Rights
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	28,175,294 Fully Paid Ordinary Shares 166,667 Unlisted Performance Rights

+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	83,333 Unlisted Performance Rights granted under the Company's Performance Rights Plan (the Plan) lapsed in accordance with the terms of the Plan, as announced to ASX on 4 January 2021.
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### 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

### Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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+ See chapter 19 for defined terms.