

# 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> K2FLY LIMITED |
| <b>ABN:</b> 69 125 345 502           |

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>    | Ms Eugenia (Jenny) Cutri |
| <b>Date of last notice</b> | 21 December 2018         |

### 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>   | Direct and Indirect   |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | M Cavanagh and T Cavanagh <ECMC Family Trust> (family trust associated with Ms Jenny Cutri)   |
| <b>Date of change</b>  | 11 December 2019  |
| <b>No. of securities held prior to change</b>  | <b>Direct:</b><br>155,186 Fully paid ordinary shares<br>26,255 Listed Options at \$0.20 expiring 18 May 2020<br><br><b>Indirect:</b><br>89,219 Unlisted Options exercisable at \$0 each on or before 26 November 2020 (subject to vesting conditions) |
| <b>Class</b>   | (a) Ordinary Shares<br>(b) Unlisted Options exercisable at \$0 each on or before 26 November 2020 (subject to vesting conditions)   |
| <b>Number acquired</b>   | (a) 89,219  |
| <b>Number disposed</b>   | (b) 89,219  |

+ See chapter 19 for defined terms.

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

|   |   |
|---|---|
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | \$15,167 (non-cash) (valuation based on share price (\$0.17) at date of grant (being 26 November 2018) of the underlying options now exercised)                           |
| <b>No. of securities held after change</b>  | <b>Direct:</b><br>155,186 Fully paid ordinary shares<br>26,255 Listed Options at \$0.20 expiring 18 May 2020<br><br><b>Indirect:</b><br>89,219 Fully paid ordinary shares |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Exercise of Unlisted Options  |

### 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><br>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><br>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> | N/A |
|--|-----|

+ See chapter 19 for defined terms.

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

---

|  |     |
|--|-----|
| <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 |

16 December 2019

---

+ See chapter 19 for defined terms.