

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 SMS Management & Technology Limited
ABN 49 009 558 865

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	Rick Rostolis
Date of last notice	3 June 2016

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	13 December 2016
No. of securities held prior to change	<ul style="list-style-type: none"> • 30,644 ordinary shares held by RachRen Pty Ltd for the R&K Rostolis Family Trust • 22,574 performance rights granted in 2013 with a vesting date of 1 July 2016 • 34,884 performance rights granted in 2014 with a vesting date of 1 July 2017 • 34,986 performance rights granted in 2015 with a vesting date of 1 July 2018
Class	Performance rights in respect of fully paid ordinary shares
Number acquired	144,320 performance rights granted in 2016 with a vesting date of 1 July 2019

+ See chapter 19 for defined terms. 3/06/16

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Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	No amount is payable by Mr Rostolis on the grant of Performance Rights or upon the exercise of Performance Rights granted pursuant to the Company's Rights Plan, as described in the Company's 2016 Notice of Annual General Meeting
No. of securities held after change	<ul style="list-style-type: none"> • 30,644 ordinary shares held by RachRen Pty Ltd for the R&K Rostolis Family Trust • 34,884 performance rights granted in 2014 with a vesting date of 1 July 2017 • 34,986 performance rights granted in 2015 with a vesting date of 1 July 2018 • 144,320 performance rights granted in 2016 with a vesting date of 1 July 2019 <p>Note: 22,574 performance rights granted in 2013 with a vesting date of 1 July 2016 did not vest and have expired.</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	Grant of Performance Rights pursuant to the Company's 2016 Executive Performance Rights Plan in accordance with shareholder approval

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	Nil
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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

+ See chapter 19 for defined terms.

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Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
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?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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