

# 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 Etherstack plc</b>
<b>ARBN 156 640 532</b>

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>	Peter Stephens
<b>Date of last notice</b>	13 September 2012

### 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
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	28 May 2013
<b>No. of securities held prior to change</b>	205,000 fully paid ordinary shares  125,000 Options exercisable at £0.8 on or before 30 August 2016
<b>Class</b>	Right to convert Convertible Notes into fully paid ordinary shares at A\$1.75 per share on or before 31 December 2015
<b>Number acquired</b>	142,858 fully paid ordinary shares convertible at AUD \$1.75 per share on or before 31 December 2015
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	A\$250,000

---

+ See chapter 19 for defined terms.

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

<b>No. of securities held after change</b>	<p>205,000 fully paid ordinary shares</p> <p>125,000 Options exercisable at £0.8 on or before 30 August 2016</p> <p>250,000 Convertible notes which may be converted into 142,858 fully paid ordinary shares at A\$1.75 per share on or before 31 December 2015</p>
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<p>Following the approval of the shareholders at the Annual General Meeting on 28 May 2013, the conversion rights attached to Convertible Notes may be exercised to convert Convertible Notes into fully paid ordinary shares at a conversion price of AUD \$1.75 per share on or before 31 December 2015.</p>

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

+ See chapter 19 for defined terms.

**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>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

---

+ See chapter 19 for defined terms.