

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	Metal Bank Limited
ABN	51 127 297 170

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	Inés Scotland
Date of last notice	10 December 2024

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 and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Ines Scotland has a relevant interest in securities held by Scotland (Australia) Super Pty Ltd <Scotland (Australia) SF A/C> and JNZ Trustee Services (2022) Limited <Sapphire Retirement Fund A/C>
Date of change	Entitlement Offer – 7 November 2025 Issue of Performance Rights – xx November 2025
No. of securities held prior to change	Indirect: 1. 22,420,489 Ordinary Shares (MBK) Direct: 2. 4,253,846 Ordinary Shares (MBK) 3. 3,763,441 2026 Performance Rights
Class	Ordinary Shares and 2026 Performance Rights
Number acquired	Direct: 7/11/2025 – 700,000 ordinary shares 12/11/2025 – 7,042,254 2027 Performance Rights
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	7/11/2025 - \$0.014 per share 12/11/2025 – no cash consideration

+ See chapter 19 for defined terms.

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No. of securities held after change	Indirect: 1. 22,420,489 Ordinary Shares (MBK) Direct: 2. 4,953,846 Ordinary Shares (MBK) 3. 3,763,441 2026 Performance Rights 4. 7,042,254 2027 Performance Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	7/11/2025 – issue of ordinary shares upon acceptance of entitlements under Entitlement Offer 12/11/2025 – issue of performance rights under MBK Equity Incentive Plan following approval of shareholders at the Annual General Meeting held on 10/11/2025

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	n/a
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	
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?	

⁺ See chapter 19 for defined terms.