

# 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 30/9/2001.

<b>Name of entity</b> PieNETWORKS Limited
<b>ABN</b> 27 078 661 444

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>	Craig Ferrier
<b>Date of last notice</b>	10 May 2005

### 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>	In direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Suzanne Ferrier (Spouse) ATF Ferrier Family Trust
<b>Date of change</b>	22 December 2009
<b>No. of securities held prior to change</b>	1,000,000 Director Options – (3 cents – 28/04/2010)
<b>Class</b>	Incentive Options expiring on 30/11/2014 and exercisable at 1 cent vesting in three equal tranches over three years, and once the Share price exceeds a set trigger price based on a 30 day average.
<b>Number acquired</b>	3,000,000
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

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+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	1,000,000 Director Options – (3 cents 28/4/2010) 3,000,000 Director Options – (1 cent 30/11/2014)
<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	Allotment pursuant to shareholder approval granted at the AGM 27 November 2009.

**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

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<b>Name of entity</b> PieNETWORKS Limited
<b>ABN</b> 27 078 661 444

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>	Campbell Smith
<b>Date of last notice</b>	14 February 2006

### 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> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Campbell Smith ATF James, Kaitlyn & Emily Smith
<b>Date of change</b>	22 December 2009
<b>No. of securities held prior to change</b>	11,554,131 fully paid ordinary shares 5,000,000 Director Options – (3 cents 28/04/2010)
<b>Class</b>	Incentive Options expiring on 30 November 2014 and exercisable at 1 cent vesting in three equal tranches over three years, and once the Share price exceeds a set trigger price based on a 30 day average.
<b>Number acquired</b>	7,500,000
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

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<b>No. of securities held after change</b>	11,554,131 fully paid ordinary shares 5,000,000 Director Options – (3 cents 28/04/2010) 7,500,000 Director Options – (1 cent 30/11/2014)
<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	Allotment pursuant to shareholder approval granted at the AGM 27 November 2009.

**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

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Introduced 30/9/2001.

<b>Name of entity</b> PieNETWORKS Limited
<b>ABN</b> 27 078 661 444

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 Abery
<b>Date of last notice</b>	5 December 2007

### 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 – ATF Peter Abery Family Trust
<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>	22 December 2009
<b>No. of securities held prior to change</b>	1,000,000 Director Options – (12 cents 23/11/010)
<b>Class</b>	Incentive Options expiring on 30/11/2014 and exercisable at 1 cent vesting in three equal tranches over three years, and once the Share price exceeds a set trigger price based on a 30 day average.
<b>Number acquired</b>	3,000,000
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

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<b>No. of securities held after change</b>	1,000,000 Director Options – (12 cents 23/11/2010) 3,000,000 Director Options – (1 cent 30/11/2014)
<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	Allotment pursuant to shareholder approval granted at the AGM 27 November 2009.

**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

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Introduced 30/9/2001.

<b>Name of entity</b> PieNETWORKS Limited
<b>ABN 27 078 661 444</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 Gunzburg
<b>Date of last notice</b>	20 January 2009

### 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> Note: Provide details of the circumstances giving rise to the relevant interest.	Trovex Pty Ltd
<b>Date of change</b>	22 December 2009

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<p><b>No. of securities held prior to change</b></p>	<p><i>Ordinary Shares</i>  Pursuant to an agreement to extend the date of repayment of the loan agreements dated 22 March 2000 (in relation to loans made to entities associated with Mr Campbell Smith (the "Borrower")), as security for their indebtedness, the Borrower has acknowledged that until the repayment of all monies outstanding, the Borrower holds the relevant shares (being such number of shares determined in accordance with the extension agreements) on trust for the lender. The extension agreement provides that the number of Relevant Shares, together with shares held by the Lender (Mr Peter Gunzburg) directly shall not exceed 19.9%.</p> <p>Having regard for the number of shares controlled by the Borrower and the present market price, the relevant interest in PieNETWORKS shares (within the meaning of section 608 of the Corporations Act) of Mr Peter Gunzburg as at 17 December 2008 is 92,567,517 including 84,900,850 held directly by Mr Gunzburg and his related parties.</p> <p><i>Options</i>  1,000,000 Director Options – (3 cents – 28/4/2010)</p>
<p><b>Class</b></p>	<p>Incentive Options expiring on 30/11/2014 and exercisable at 1 cent vesting in three equal tranches over three years, and once the Share price exceeds a set trigger price based on a 30 day average.</p>
<p><b>Number acquired</b></p>	<p>3,000,000</p>
<p><b>Number disposed</b></p>	<p>Nil</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Nil</p>

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<b>No. of securities held after change</b>	<p><i>Ordinary Shares</i></p> <p>Pursuant to an agreement to extend the date of repayment of the loan agreements dated 22 March 2000 (in relation to loans made to entities associated with Mr Campbell Smith (the "Borrower")), as security for their indebtedness, the Borrower has acknowledged that until the repayment of all monies outstanding, the Borrower holds the relevant shares (being such number of shares determined in accordance with the extension agreements) on trust for the lender. The extension agreement provides that the number of Relevant Shares, together with shares held by the Lender (Mr Peter Gunzburg) directly shall not exceed 19.9%.</p> <p>Having regard for the number of shares controlled by the Borrower and the present market price, the relevant interest in PieNETWORKS shares (within the meaning of section 608 of the Corporations Act) of Mr Peter Gunzburg as at 17 December 2008 is 96,354,981 including 84,900,850 held directly by Mr Gunzburg and his related parties.</p> <p><i>Options</i></p> <p>1,000,000 Director Options – (3 cents – 28/4/2010) 3,000,000 Director Options – (1 cent – 30/11/2014)</p>
<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	Allotment pursuant to shareholder approval granted at the AGM 27 November 2009.

**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

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