

# 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

<p><b>Name of entity</b></p> <p>1. New Energy Solar Limited (<b>Company</b>)</p> <p>2. Walsh &amp; Company Investments Limited as Responsible Entity for the New Energy Solar Fund (<b>Trust</b>). The Trust and the Company together form a stapled entity referred to as '<b>New Energy Solar</b>'</p> <p><b>ABN</b></p> <p>1. Company ABN: 20 609 396 983</p> <p>2. Trust ABN: 83 642 732 827</p>
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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>	Alan Dixon
<b>Date of last notice</b>	10 September 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>	Indirect
<p><b>Nature of indirect interest (including registered holder)</b></p> <p>Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<p>Mr Orange Pty Limited – a Company in which Alan Dixon has a relevant interest</p> <p>Darmal Pty Limited – a Company in which Alan Dixon has a relevant interest</p> <p>Dixon Family Super Fund – Alan Dixon is a beneficiary of Dixon Family Super Fund which Aldack Pty Ltd is the Corporate Trustee</p>
<b>Date of change</b>	11, 15 February 2019

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<p><b>No. of securities held prior to change</b></p>	<p>a) Mr Orange Pty Limited  6,616,660 Stapled Securities  500,000 listed class A options to buy  Stapled Securities  500,000 listed class B options to buy  Stapled Securities</p> <p>b) Darmal Pty Limited  279,185 Stapled Securities  16,666 listed class A options to buy Stapled  Securities  16,666 listed class B options to buy Stapled  Securities</p> <p>c) Dixon Family Super Fund  267,925 Stapled Securities  16,666 listed class A options to buy Stapled  Securities  16,666 listed class B options to buy Stapled  Securities</p>
<p><b>Class</b></p>	<p>Stapled Securities  Class A options to buy Stapled Securities</p>
<p><b>Number acquired</b></p>	<p>a) Mr Orange Pty Limited  Nil</p> <p>b) Darmal Pty Limited  15 February 2019: 8,273 Stapled Securities</p> <p>c) Dixon Family Super Fund  Nil</p>
<p><b>Number disposed</b></p>	<p>a) Mr Orange Pty Limited  11 February 2019: 500,000 listed class A options to  Buy Stapled Securities</p> <p>b) Darmal Pty Limited  11 February 2019: 16,666 listed class A options to buy  Stapled Securities</p> <p>c) Dixon Family Super Fund  11 February 2019: 16,666 listed class A options to buy  Stapled Securities</p>

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	11 February 2019: Nil per listed class A options to buy Stapled Securities 15 February 2019: \$1.35 per Stapled Security
<b>No. of securities held after change</b>	a) Mr Orange Pty Limited 6,616,660 Stapled Securities 500,000 listed class B options to buy Stapled Securities  b) Darmal Pty Limited 287,458 Stapled Securities 16,666 listed class B options to buy Stapled Securities  c) Dixon Family Super Fund 267,925 Stapled Securities 16,666 listed class B options to buy Stapled Securities
<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	11 February 2019: Options expired and cancelled 15 February 2019: Distribution Reinvestment Plan

**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> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

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

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