

Rule 3.19A.2

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	UGL Limited
ABN	85 009 180 287

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	Ross Taylor
Date of last notice	15 November 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	24 November 2016
No. of securities held prior to change	2,575,872 performance rights under the Long Term Incentive Plan 198,158 rights under the Deferred Short Term Incentive Plan.
Class	Fully paid ordinary shares
Number acquired	2,419,413 (following vesting of rights and performance rights)
Number disposed	NIL. Note 354,617 performance rights did not vest and have lapsed.
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	2,419,413 ordinary shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Vesting of 198,158 rights granted under UGL's Deferred STI Plan and 2,221,255 performance rights granted under UGL's Long Term Incentive Plan. Forfeiture of 354,617 performance rights granted under UGL's Long Term Incentive Plan which did not vest and have lapsed. Shares are satisfied by the transfer of existing shares previously acquired on market from the UGL Employee Share Plan trust.

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

Part 3 – ⁺Closed period

⁺ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.