

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 Japara Healthcare Limited
ABN 54 168 631 052

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	Mark Andrew Sudholz
Date of last notice	14 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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	The allocation of restricted shares to Mr Sudholz under the Company's Equity Incentive Plan ("Plan"), held by Pacific Custodians Pty Limited as trustee of the Japara Employee Share Trust (as Beneficiary)
Date of change	25 September 2019
No. of securities held prior to change	<u>Indirect</u> 15,700,001 fully paid ordinary shares: (a) 15,127,179 held by Ashens Properties Pty Ltd as trustee for the Sudholz Family (Director & Shareholder) (b) 572,822 held by MA & JM Sudholz as trustees for the Sudholz Family Superannuation Fund (Trustee) <u>Direct</u> 758,563 performance rights
Class	Refer below

+ See chapter 19 for defined terms.

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Number acquired	178,083 restricted shares allocated under the Plan
Number disposed	758,563 performance rights (lapsed)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p><u>Restricted shares granted</u> \$181,644 (equivalent to the pro-rata amount of the voluntary reduction in Mr Sudholz's fixed remuneration for FY2020). The number of shares granted was determined using the VWAP for the Company's shares over the 10 trading days prior to 16 August 2019, being \$1.02.</p> <p><u>Performance rights lapsed</u> \$nil</p>
No. of securities held after change	<p><u>Indirect</u> 15,700,001 fully paid ordinary shares:</p> <p>(a) 15,127,179 held by Ashens Properties Pty Ltd as trustee for the Sudholz Family (Director & Shareholder)</p> <p>(b) 572,822 held by MA & JM Sudholz as trustees for the Sudholz Family Superannuation Fund (Trustee)</p> <p>178,083 restricted shares allocated under the Plan, held by Pacific Custodians Pty Limited as trustee of the Japara Employee Share Trust (as Beneficiary)</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>As foreshadowed in the Company's FY2019 Full Year Results Media Release dated 26 August 2019, 178,083 restricted shares allocated as a one-off grant under the Plan. The restricted shares are eligible to vest on 30 June 2020 subject to Mr Sudholz's continued employment with the Company. The restricted shares are held on trust and were acquired on-market by the Trustee of the Plan.</p> <p>758,563 performance rights granted under the Plan as FY2016 and FY2017 long-term incentive lapsed following testing of the relevant performance conditions</p>

+ See chapter 19 for defined terms.

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	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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?	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

Dated 26 September 2019

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