



8 September 2014

## APPENDIX 3Y CHANGE OF DIRECTOR'S INTEREST – PAUL DALGLEISH

Attached is an Appendix 3Y to notify of a change of the interest of Dr Paul Dalglish, Managing Director & CEO, in securities in RCR Tomlinson Ltd ("**RCR**").

The change in interest in RCR securities results from a combination of the issue of 1,221,568 ordinary shares on the exercise of existing options and the interest in 80,429 restricted shares. The restricted shares represent the mandatory deferral of part of Dr Dalglish's short-term incentive payment arrangement for FY14 as reported in RCR's 2014 Remuneration Report.

The options exercised were granted to Dr Dalglish with shareholder approval on 28 October 2009. The restricted shares were acquired on-market by the RCR Employee Share Trust and will be held by the Plan Trustee on behalf of Dr Dalglish until the expiry of a two year restriction period.

The acquisition of these share interests when aggregated with Dr Dalglish's existing shareholdings have increased Dr Dalglish's relevant interest in RCR shares to 5.02%. A Notice of Initial Substantial Holder from Dr Dalglish, in accordance with section 671B of the Corporations Act, will follow this announcement.

ENDS

For further information please contact:

### Company Secretary

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### About RCR

RCR Tomlinson Ltd (ASX code: RCR) (RCR) is a diversified engineering and infrastructure company providing turnkey integrated solutions to clients in the **resources**, **energy** and **infrastructure** sectors. RCR together with its key brands, Tomlinson, O'Donnell Griffin, Haden, and Resolve FM, have collectively over 300 years of experience.

RCR's core capabilities encompass, structural, mechanical, piping and electrical disciplines, railway signalling, overhead wiring systems; OEM supply of materials handling and process equipment; asset repair and maintenance services; HVAC; facilities management, design and construction of power and steam generation plants (using a wide range of fuels) and water treatment systems.

RCR has operations across Australia, Asia and New Zealand. Additional information is available at [www.rcrtom.com.au](http://www.rcrtom.com.au). RCR is a constituent member of the S&P/ASX All-Australian 200 Index.

*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	<b>RCR Tomlinson Ltd</b>
ABN	<b>81 008 898 486</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.

Name of Director	Paul Joseph Dagleish
Date of last notice	4 March 2014

### 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 interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Ordinary Shares registered in the name of CPU Share Plans Pty Ltd as trustee of the RCR Employee Option Plan and RCR Short Term Incentive Plan. Dr Dagleish is the beneficiary of the shares under the trust deed and plan rules.
Date of change	8 September 2014

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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No. of securities held prior to change	<p><b><u>Direct</u></b></p> <p><b>5,519,476 Ordinary Shares</b></p> <p><b>432,180 Performance Rights (Unlisted)</b> Each Performance Right is a right to acquire one fully paid ordinary share, subject to satisfaction of predefined Earnings per Share ("EPS") and Total Shareholder Return ("TSR") performance hurdles, vesting 31 August 2016.</p> <p><b>1,400,000 Performance Rights (Unlisted)</b> Each Performance Right is a right to acquire one fully paid ordinary share, subject to satisfaction of predefined EPS and TSR performance hurdles, vesting 31 August 2015.</p> <p><b>1,400,000 Options (Unlisted)</b> exercisable at \$0.39 per share (or otherwise by cashless mechanism; as approved by shareholders on 7 November 2012) and subject to satisfaction of predefined EPS and TSR performance hurdles.</p> <p><b><u>Indirect</u></b></p> <p><b>9,100 Ordinary Shares</b> – Registered in the name of Versailles Pty Ltd &lt;Swartz Super Fund A/C&gt;, Ms Charmaine Swartz as Trustee and Beneficiary of the Swartz Superannuation Fund. Ms Swartz is the partner of Dr Dalglish. Although Dr Dalglish has confirmed to the Company that he does not have a relevant interest in those shares, the shareholding is disclosed for governance purposes.</p> <p><b>155,575 Restricted Shares</b> – A Restricted Share is an Ordinary Fully Paid Share issued under the RCR Short Term Incentive Plan that is subject to a two year restriction period ending 31 August 2015 and forfeiture in certain prescribed circumstances before the end of the restriction period. The Restricted Shares are registered in the name of CPU Share Plans Pty Ltd on behalf of Dr Paul Dalglish.</p>
Class	Ordinary Fully Paid Shares; and Restricted Shares.
Number acquired	<ul style="list-style-type: none"> <li>• 1,221,568 Ordinary Shares on the exercise of 1,400,000 Unlisted Options. The Options have been exercised on a cashless basis.</li> <li>• 80,429 Restricted Shares awarded under the RCR Short Term Incentive Plan. Restricted Shares are subject to a two year restriction period ending 31 August 2016 and certain forfeiture conditions. These shares were acquired on-market by the RCR Employee Share Trustee, CPU Share Plans Pty Ltd and transferred to Dr Dalglish to satisfy the company's obligations to Dr Dalglish under the RCR Short Term Incentive Plan.</li> </ul>
Number disposed	Nil

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<p><b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$3,738,000 being the value of the 1,221,568 Ordinary Fully Paid Shares acquired pursuant to the cashless exercise of 1,400,000 Unlisted Options. In accordance with the terms of the Options, this value is based on a share price of \$3.06 per share, being the average of the daily volume weighted average sale price of the Company shares sold on the ASX during the twenty trading days prior to 4 September 2014 (being the date that the company received an exercise notice from Dr Dalglish).</p> <p>\$233,244 being the value of the 80,429 Restricted Shares. In accordance with the terms of the Restricted Shares this value is based on a share price of \$2.90 per share, being the average of the daily volume weighted average sale price of the Company shares sold on the ASX during the ten trading days prior to 21 August 2014 (being the date of release by the company of its FY14 financial results).</p>
<p><b>No. of securities held after change</b></p>	<p><b><u>Direct</u></b></p> <p><b>6,741,044 Ordinary Shares</b></p> <p><b>432,180 Performance Rights (Unlisted)</b> Each Performance Right is a right to acquire one fully paid ordinary share, subject to satisfaction of predefined Earnings per Share ("EPS") and Total Shareholder Return ("TSR") performance hurdles, vesting 31 August 2016.</p> <p><b>1,400,000 Performance Rights (Unlisted)</b> Each Performance Right is a right to acquire one fully paid ordinary share, subject to satisfaction of predefined EPS and TSR performance hurdles, vesting 31 August 2015.</p> <p><b><u>Indirect</u></b></p> <p><b>9,100 Ordinary Shares</b> – Registered in the name of Versailles Pty Ltd &lt;Swartz Super Fund A/C&gt;, Ms Charmaine Swartz as Trustee and Beneficiary of the Swartz Superannuation Fund. Ms Swartz is the partner of Dr Dalglish. Although Dr Dalglish has confirmed to the Company that he does not have a relevant interest in those shares, the shareholding is disclosed for governance purposes.</p> <p><b>155,575 Restricted Shares</b> - A Restricted Share is an Ordinary Fully Paid Shares issued under the RCR Short Term Incentive Plan that are subject to a two year restriction period ending 31 August 2015 and forfeiture in certain prescribed circumstances before the end of the restriction period. The Restricted Shares are registered in the name of CPU Share Plans Pty Ltd on behalf of Dr Paul Dalglish.</p> <p><b>80,429 Restricted Shares</b> - A Restricted Share is an Ordinary Fully Paid Share issued under the RCR Short Term Incentive Plan that are subject to a two year restriction period ending 31 August 2016 and forfeiture in certain prescribed circumstances before end of the restriction period. The Restricted Shares are registered in the name of CPU Share Plans Pty Ltd on behalf of Dr Paul Dalglish.</p>

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+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

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<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<p>1,221,568 Ordinary Shares transferred to Dr Dagleish from the RCR Employee Share Trust to satisfy the Company's obligations on the exercise of 1,400,000 Options, which have been exercised on a cashless mechanism basis. The options vested on the satisfaction of pre-defined compound annual growth rate hurdles referenced to EPS and RCR's TSR exceeding the ASX 300 Index over the period 1 July 2009 to 30 June 2014.</p> <p>80,429 Restricted Shares awarded to Dr Dagleish as part of his short-term incentive award for FY14 and in accordance with the RCR Short Term Incentive Plan that is, as set out in the Company's 2014 Remuneration Report. The Restricted Shares represent the mandatory deferral of part of Dr Dagleish's annual incentive award into Restricted Shares, which will only vest in two years (on 31 August 2016) and which are subject to certain forfeiture conditions.</p>
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## 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	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not Applicable
Interest after change	Not Applicable

**Part 3 – <sup>+</sup>Closed Period**

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> 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?	Not Applicable
If prior written clearance was provided, on what date was this provided?	Not Applicable

**Dated: 8 September 2014**

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<sup>+</sup> See chapter 19 for defined terms.