

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	Watpac Limited
ABN	98 010 562 562

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	Martin Gerard Monro
Date of last notice	10 October 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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	26 August 2015

+ See chapter 19 for defined terms.

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No. of securities held prior to change	Fully paid ordinary shares 100,000	Fully paid ordinary shares
	Performance Rights 440,000	Long Term Incentive (LTI) performance rights issued on 21 August 2012 under the Watpac Limited Performance Rights Plan (Watpac PRP)
	440,000	LTI performance rights issued on 27 August 2013 under the Watpac PRP
	440,000	LTI performance rights issued on 8 August 2014 under the Watpac PRP
	92,253	Short Term Incentive (STI) performance rights issued on 2 October 2014 under the Watpac PRP
Class	Fully paid ordinary shares and Performance Rights	
Number acquired	171,354 fully paid ordinary shares	
Number disposed	Nil	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	There is no issue price or consideration payable on the issue of these shares.	
No. of securities held after change	Fully paid ordinary shares 271,354	Fully paid ordinary shares
	Performance Rights 440,000	Long Term Incentive (LTI) performance rights issued on 27 August 2013 under the Watpac Limited Performance Rights Plan (Watpac PRP)
	440,000	LTI performance rights issued on 8 August 2014 under the Watpac PRP
	92,253	Short Term Incentive (STI) performance rights issued on 2 October 2014 under the Watpac PRP

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The vesting determination made for LTI performance rights issued on 21 August 2012 under the Watpac PRP resulted in the following outcomes: <ul style="list-style-type: none"> - Issue of ordinary shares following the vesting of 171,354 performance rights - Expiry of 268,646 performance rights
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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	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
Date of change	Nil
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	Nil
Interest acquired	Nil
Interest disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil
Interest after change	Nil

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

⁺ See chapter 19 for defined terms.