

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	Downer EDI Limited
ABN	97 003 872 848

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	Grant Anthony Fenn
Date of last notice	14 August 2015

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 (53,906 shares) & Indirect (572,586 ordinary shares and 1,200,505 performance rights, each representing a right to one ordinary share).
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Held by CPU Share Plans Pty Ltd (Trustee of the Downer EDI Limited Deferred Employee Share Plan)
Date of change	25 January 2016.
No. of securities held prior to change	409,571 ordinary shares. In addition, 216,921 ordinary shares granted under the 2012 LTI Plan have met the relevant performance hurdles. A continued employment condition to 31 December 2015 applied to these shares.

+ See chapter 19 for defined terms.

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No. of securities held prior to change (continued)	<p>1,200,505 performance rights, each representing a right to one ordinary share, comprising of:</p> <ol style="list-style-type: none"> 1. 2013 LTI Plan 445,682 performance rights. The grant is comprised of two tranches of 222,841 performance rights each. One tranche has a relative TSR performance hurdle for the three years to 31 December 2015. The other tranche has a compound annual EPS growth rate performance hurdle for the three years to 31 December 2015. A continued employment condition to 31 December 2016 applies to both tranches. 2. 2014 LTI Plan 243,576 performance rights. The grant is comprised of two tranches of 121,788 performance rights each. One tranche has a relative TSR performance hurdle for the 2.5 years to 30 June 2016. The other tranche has a compound annual EPS growth rate performance hurdle for the 2.5 years to 30 June 2016. A continued employment condition to 30 June 2017 applies to both tranches. 3. 2015 LTI Plan 511,247 performance rights. The grant is comprised of three tranches: <ol style="list-style-type: none"> a. 170,416 performance rights with a relative TSR performance hurdle for the three years to 30 June 2017; b. 170,416 performance rights with a compound annual EPS growth rate performance hurdle for the three years to 30 June 2017; and c. 170,415 performance rights with a scorecard performance hurdle for the three years to 30 June 2017 <p>A continued employment condition to 31 December 2016 applies to each tranche.</p>
Class	Ordinary
Number acquired	216,921 ordinary shares.

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Number disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Not applicable
No. of securities held after change	<p>626,492 ordinary shares.</p> <p>1,200,505 performance rights, each representing a right to one ordinary share, comprising of:</p> <ol style="list-style-type: none"> 4. 2013 LTI Plan 445,682 performance rights. The grant is comprised of two tranches of 222,841 performance rights each. One tranche has a relative TSR performance hurdle for the three years to 31 December 2015. The other tranche has a compound annual EPS growth rate performance hurdle for the three years to 31 December 2015. A continued employment condition to 31 December 2016 applies to both tranches. 5. 2014 LTI Plan 243,576 performance rights. The grant is comprised of two tranches of 121,788 performance rights each. One tranche has a relative TSR performance hurdle for the 2.5 years to 30 June 2016. The other tranche has a compound annual EPS growth rate performance hurdle for the 2.5 years to 30 June 2016. A continued employment condition to 30 June 2017 applies to both tranches. 6. 2015 LTI Plan 511,247 performance rights. The grant is comprised of three tranches: <ol style="list-style-type: none"> a. 170,416 performance rights with a relative TSR performance hurdle for the three years to 30 June 2017; b. 170,416 performance rights with a compound annual EPS growth rate performance hurdle for the three years to 30 June 2017; and c. 170,415 performance rights with a scorecard performance hurdle for the three years to 30 June 2017 <p>A continued employment condition to 31 December 2016 applies to each tranche.</p>

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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>	216,921 shares granted to Mr Fenn under the LTI Plan (2012 Plan) have met the continued employment condition and have vested.
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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	
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

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?	
If prior written clearance was provided, on what date was this provided?	

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