

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	26 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	
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	7 September 2015	
No. of securities held prior to change	<p>Fully paid ordinary shares 271,354</p> <p>Performance Rights 440,000</p> <p>440,000</p> <p>92,253</p>	<p>Fully paid ordinary shares</p> <p>Long Term Incentive (LTI) performance rights issued on 27 August 2013 under the Watpac Limited Performance Rights Plan (Watpac PRP)</p> <p>LTI performance rights issued on 8 August 2014 under the Watpac PRP</p> <p>Short Term Incentive (STI) performance rights issued on 2 October 2014 under the Watpac PRP</p>

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Class	Fully paid ordinary shares and Performance Rights	
Number acquired	Nil	
Number disposed	163,607 fully paid ordinary shares	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.85	
No. of securities held after change	<p>Fully paid ordinary shares 107,747</p> <p>Performance Rights 440,000</p> <p>440,000</p> <p>92,253</p>	<p>Fully paid ordinary shares</p> <p>Long Term Incentive (LTI) performance rights issued on 27 August 2013 under the Watpac Limited Performance Rights Plan (Watpac PRP)</p> <p>LTI performance rights issued on 8 August 2014 under the Watpac PRP</p> <p>Short Term Incentive (STI) performance rights issued on 2 October 2014 under the Watpac PRP</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	On-market trade	

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

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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>	Nil
Interest acquired	Nil
Interest disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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.