

# 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>BWP MANAGEMENT LIMITED</b> , the responsible entity for the <b>BWP TRUST</b>
ABN	<b>26 082 856 424</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	<b>RICHARD DAVID HIGGINS</b>
Date of last notice	6 DECEMBER 2007 (APPENDIX 3X)

### 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 Interest	
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p><b>The registered holder name is:</b> FRENTALA PTY LIMITED ATF &lt;HIGGINS FAMILY SUPER FUND A/C&gt;</p> <p><b>Nature of indirect interest:</b> Richard Higgins is a director of the Trustee company and beneficiary of the Higgins Family Super Fund</p>	
Date of change	10 October 2013	
No. of securities held prior to change	<b>BWP Trust Units</b>	
	<b>Indirect</b> FRENTALA PTY LIMITED ATF <HIGGINS FAMILY SUPER FUND A/C>	nil units
Class	BWP Trust fully paid units	
Number acquired	20,000 fully paid units	
Number disposed	N/A	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$2.3089 per fully paid unit	

+ See chapter 19 for defined terms.

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No. of securities held after change	<b>BWP Trust Units</b>	
	<b>Indirect</b> FRENTALA PTY LIMITED ATF <HIGGINS FAMILY SUPER FUND A/C>	20,000 units
<b>Nature of change</b> 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.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

### 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

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