

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 BWX LIMITED
ABN 13 163 488 631

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	DAVID JOHN FENLON
Date of last notice	21 JANUARY 2020

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.	
Date of change	1 JULY 2020
No. of securities held prior to change	582,010 Performance Share Rights
Class	Performance Share Rights
Number acquired	105,820 fully paid ordinary shares
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	<p>476,190 Performance Share Rights 105,820 fully paid ordinary shares</p> <p>Please note that 105,820 of the Performance Share Rights previously disclosed to ASX on 21 January 2020 have now vested, resulting in 105,820 shares being allocated to David John Fenlon. Accordingly, 476,190 Performance Share Rights remain.</p>
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>	<p>Vesting of 50% of Sign-On Rights granted to David John Fenlon at the BWX 2019 Annual General Meeting.</p> <p>The Sign-On Rights, approved by shareholders at the BWX Annual General Meeting were provided in connection with David John Fenlon's appointment as Group CEO and Managing Director on 1 July 2019.</p>

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	

+ See chapter 19 for defined terms.

For personal use only

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?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes
If prior written clearance was provided, on what date was this provided?	21 November 2019 and 23 June 2020

+ See chapter 19 for defined terms.

For personal use only