

Appendix 3X

Initial 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 30/9/2001.

Name of entity	BWP MANAGEMENT LIMITED , the responsible entity for the BWP TRUST
ABN	26 082 856 424

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John King Atkins
Date of appointment	1 April 2014

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
NIL

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p data-bbox="225 389 657 434">Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p data-bbox="225 506 657 602">Invia Custodian Pty Limited a/c Construction Finance Pty Ltd a/c John and Kate Atkins Family</p> <p data-bbox="225 640 657 701">(John Atkins is a beneficiary of this holding)</p>	<p data-bbox="684 528 1118 562">26,501 fully paid units in BWP Trust</p>

Part 3 – 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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.