

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	Federation Limited Federation Centres Trust No. 1
ABN	90 114 757 783 72 680 499 767

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	Dr David Mark Thurin
Date of appointment	11 June 2015

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 Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Jadeglen Investments Pty Ltd (Dr Thurin is a director, the company secretary and a shareholder of Jadeglen Investments Pty Ltd)	154,219 ordinary stapled securities
Cenarth Pty Ltd as trustee for The Cenarth Trust (Dr Thurin has control over 13,741,154 securities registered in the name of Cenarth Pty Ltd as trustee for The Cenarth Trust)	13,741,154 ordinary stapled securities

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	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

Signed



Elizabeth Hourigan
Company Secretary
Date: 11 June 2015

+ See chapter 19 for defined terms.