

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 30/9/2001.

Name of entity Kathmandu Holdings Limited
ABN ARBN 139 836 918

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	Mark Archibald Todd
Date of last notice	24 November 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) Note: Provide details of the circumstances giving rise to the relevant interest.	DA Kendall, JM Todd and MA Todd as Trustees for the Todd Family Trust
Date of change	10 February 2016
No. of securities held prior to change	365,000
Class	Fully paid ordinary shares
Number acquired	
Number disposed	50,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$79,642 NZD
No. of securities held after change	315,000

+ See chapter 19 for defined terms.

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

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
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If so, was prior written clearance provided to allow the trade to proceed during this period?	Kathmandu Holdings Limited has a Securities Trading Policy that requires Senior Executives to seek prior written clearance from the Independent Directors of Kathmandu Holdings Limited for trading by them or trusts, companies and other entities controlled by them. Clearance to acquire the securities was sought, and was granted in accordance with clause 6.6 of the policy.
If prior written clearance was provided, on what date was this provided?	1 February 2016

+ See chapter 19 for defined terms.