

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

<p>Name of entity Waypoint REIT formed by stapling the shares of: - Waypoint REIT Limited: and - the units of Waypoint REIT Trust</p>
<p>ABN 35 612 986 517 ARSN 613 146 464</p>

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	Hadyn James Stephens
Date of last notice	24 March 2023

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
<p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p>	Not applicable
Date of change	18 May 2023
No. of securities held prior to change	<p>(1) 49,092 Ordinary Stapled Securities held by Mr Hadyn James Stephens & Mrs Leanne Katherine Stephens as trustees for the HJ & LK Stephens Superannuation Fund</p> <p>(2) 77,115 Performance Rights (2021 LTIP) held by Hadyn James Stephens</p> <p>(3) 50,763 Deferred Ordinary Stapled Securities (2021 STI) held by Hadyn James Stephens</p> <p>(4) 137,850 Performance Rights (2022 LTIP) held by Hadyn James Stephens</p> <p>(5) 108,430 Deferred Ordinary Stapled Securities (2022 STI) held by Hadyn James Stephens</p>
Class	Performance Rights (2023 LTIP)

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Number acquired	217,578 Performance Rights (2023 LTIP)
Number disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Not applicable
No. of securities held after change	<p>(1) 49,092 Ordinary Stapled Securities held by Mr Hadyn James Stephens & Mrs Leanne Katherine Stephens as trustees for the HJ & LK Stephens Superannuation Fund</p> <p>(2) 77,115 Performance Rights (2021 LTIP) held by Hadyn James Stephens</p> <p>(3) 50,763 Deferred Ordinary Stapled Securities (2021 STI) held by Hadyn James Stephens</p> <p>(4) 137,850 Performance Rights (2022 LTIP) held by Hadyn James Stephens</p> <p>(5) 108,430 Deferred Ordinary Stapled Securities (2022 STI) held by Hadyn James Stephens</p> <p>(6) 217,578 Performance Rights (2023 LTIP) held by Hadyn James Stephens</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Award of Performance Rights under the Company's LTIP for 2023 as approved at the Company's Annual General Meeting on 18 May 2023.

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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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