

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 Rubicon Water Limited
ABN 73 651 852 470

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	David John Aughton
Date of appointment	9 July 2021

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
Performance rights 119,976 Long Term Performance Rights convertible into a maximum of 119,976 Ordinary Shares on the terms and conditions set out in section 6.5.1 of the Prospectus lodged on 12 August 2021
Employee Gift Shares 1000 Employee gift shares (Ordinary Shares) which are escrowed for 36 months as provided for in section 6.5.5 of the Prospectus lodged on 12 August 2021

+ See chapter 19 for defined terms.

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Initial Director's Interest Notice

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
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
D & A Aughton Pty Ltd (ACN 064 823 516) ATF the D & A Aughton Family Trust – the Director is a trustee and beneficiary of the Fund	18,792,978 Ordinary shares escrowed for 12 months
Cosmos Super Company Pty Ltd (ACN 146 913 555) as trustee for the Cosmos Superannuation Fund – the Director is a trustee and beneficiary of the Fund	1,032,781 Ordinary shares escrowed for 12 months

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	

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Name of entity Rubicon Water Limited
ABN 73 651 852 470

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	Gordon William Dickinson
Date of appointment	9 July 2021

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 11,515,465 ordinary shares escrowed for 12 months (Held by Gordon William Dickinson & Alexandra Christina Dickinson)

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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
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Gordon William Dickinson & Alexandra Christina Dickinson ATF the Alexandra C Dickinson Superannuation Fund – the Director is a trustee and beneficiary of the Fund	7,789,941 Ordinary shares escrowed for 12 months
Nareen Station Pty Ltd (ACN 071 793 621) – the Director is a controller of the voting and disposal of shares held by holder	2,884,705 Ordinary shares escrowed for 12 months

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	

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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	Iven Mareels
Date of appointment	11 July 2021

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 100,000 Ordinary Shares escrowed for 12 months
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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
Note: Provide details of the circumstances giving rise to the relevant interest.	

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	

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Introduced 30/9/2001.

Name of entity Rubicon Water Limited
ABN 73 651 852 470

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	Anthony Thomas Morganti
Date of appointment	9 July 2021

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
50,000 Ordinary Shares escrowed for 12 months

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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
Note: Provide details of the circumstances giving rise to the relevant interest.	

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	

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Introduced 30/9/2001.

Name of entity Rubicon Water Limited
ABN 73 651 852 470

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	Lynda Kathryn Elfriede O'Grady
Date of appointment	11 July 2021

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

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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
Note: Provide details of the circumstances giving rise to the relevant interest.	
O'GRADY SUPER PTY LTD ATF O'GRADY FAMILY SUPER FUND the Director is a trustee and beneficiary of the Fund	20,000 Ordinary shares escrowed for 12 months

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	

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Introduced 30/9/2001.

Name of entity Rubicon Water Limited
ABN 73 651 852 470

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	Bruce Rodgerson
Date of appointment	9 July 2021

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 Performance rights 134,976 Long Term Performance Rights convertible into a maximum of 134,976 Ordinary Shares on the terms and conditions set out in section 6.5.1 of the Prospectus lodged on 12 August 2021 Employee Gift Shares 1000 Employee gift shares (Ordinary Shares) which are escrowed for 36 months as provided for in section 6.5.5 of the Prospectus lodged on 12 August 2021

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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
Perrysands Pty Ltd (ACN 068 980 834) as trustee for the Rodgerson Family Trust	15,879,770 Ordinary shares escrowed for 12 months
Perrysands Pty Ltd (ACN 068 980 834) as trustee for the Rodgerson Superannuation Fund	506,417 Ordinary shares escrowed for 12 months

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	

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