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MRS JENNIFER MAY WEDDELL &

MR PAUL JOHN WEDDELL

<WEDDELL SUPER FUND A/C>

10 WITTACOMBE STREET

CHERMSIDE QLD 4032

12 December 2018

Dear Watpac Shareholder

COMPULSORY ACQUISITION OF WATPAC LIMITED SHARES

BESIX Group SA (a limited liability company incorporated in Belgium under Company No. BCE 0400.459.154) (**BESIX**) refers to its takeover bid of Watpac Limited (ASX: WTP) (**Watpac**) announced on 29 October 2018.

BESIX now has a relevant interest in 91.85% of the shares in Watpac.

As a result of having a relevant interest in greater than 90% of Watpac shares, BESIX now has the right to compulsorily acquire all of the remaining Watpac shares that it does not own under section 661A of the *Corporations Act 2001* (Cth).

BESIX intends to compulsorily acquire your Watpac shares on the same terms as the takeover offer at \$0.92 for each Watpac share.

Enclosed is a copy of ASIC Form 6021 – *Notice of Compulsory Acquisition Following Takeover Bid (Notice)*, which sets out the compulsory acquisition process, and a Non-Withholding Tax Declaration Form, which should be completed and returned in accordance with the instructions on the form by 12 January 2019.

On completion of the compulsory acquisition process, you will be eligible to receive payment for your Watpac shares. You will receive a further communication from Watpac regarding how to claim the amount payable in respect of your shares which have been compulsorily acquired.

In accordance with ASX Listing Rule 17.4, Watpac's shares will be suspended 5 business days after the date of the Notice, being 19 December 2018. Once suspended, ASX will remove Watpac from the official list of ASX at the close of trading on a date to be determined.

Yours faithfully
BESIX Group


Rik Vandenberghe¹

Managing Director and CEO
BESIX Group

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MRS JENNIFER MAY WEDDELL &

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10 WITTACOMBE STREET

CHERMSIDE QLD 4032



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Fortitude Valley QLD 4006

Phone: 07 3251 6300

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Website: www.watpac.com.au

18 January 2019

Dear Former Watpac Shareholder

COMPULSORY ACQUISITION OF WATPAC LIMITED SHARES

Watpac Limited (**Watpac**) refers to BESIX Group SA's (a limited liability company incorporated in Belgium under Company No. BCE 0400.459.154) (**BESIX**) takeover bid of Watpac announced on 29 October 2018 and its compulsory acquisition of all remaining ordinary shares in Watpac announced on 12 December 2018.

BESIX has completed its compulsory acquisition of all the remaining ordinary shares in Watpac at \$0.92 for each Watpac share and paid the consideration for the compulsory acquisition to Watpac. In accordance with section 666B of the *Corporations Act 2001* (Cth), Watpac will hold the consideration payable in respect of your Watpac shares (**Cash Consideration**) on trust for you.

Enclosed is a Compulsory Acquisition Claim Form (**Claim Form**), which should be completed and returned in accordance with the instructions on the form as soon as possible. Following receipt of your completed Claim Form, Watpac will issue your Cash Consideration to you.

If Watpac does not receive a completed Claim Form from you by 28 February 2021, it must transfer your Cash Consideration to the Australian Securities and Investments Commission and the Cash Consideration will no longer be available to you.

Yours faithfully

Watpac Limited

Martin Monro

Managing Director

Watpac Limited