

## 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.

<b>Name of entity:</b>	<b>Babcock &amp; Brown Wind Partners</b> , a stapled entity comprising Babcock & Brown Wind Partners Limited (ABN 39 105 051 616), Babcock & Brown Wind Partners (Bermuda) Limited (ARBN 116 360 715), and Babcock & Brown Wind Partners Services Limited (ABN 61 113 813 997) (AFSL 290 710), as responsible entity of the Babcock & Brown Wind Partners Trust (ARSN 116 244 118) (" <b>BBW</b> ")
<b>ABN:</b>	As Above

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.

<b>Name of Director</b>	Warren David Murphy
<b>Date of last notice</b>	21 September 2007

#### 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Director of Ashburton Finance Pty Ltd with the power to control or influence the holding
<b>Date of change</b>	18 March 2008 (DRP) 25 March 2008 (off-market transfer)
<b>No. of securities held prior to change</b>	(1) Ashburton Finance Pty Limited <Ashburton A/C>: 1,073,710 BBW Fully Paid Stapled Securities  (2) Ashburton Finance Pty Limited <Ashburton A/C>, held via a nominee, BT (Queensland) Pty Limited: 1,000,000 BBW Fully Paid Stapled Securities  (3) Ashburton Finance Pty Limited <Ashburton A/C>, held via a nominee, Tricom Nominees Pty Ltd: 223,174 BBW Fully Paid Stapled Securities
<b>Class</b>	BBW Fully Paid Stapled Securities

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<b>Number acquired</b>	<p>(1) 56,622</p> <p>(2) 52,735 (DRP) + 223,174 (off-market transfer) = 275,909 securities</p> <p>(3) 0</p>
<b>Number disposed</b>	<p>(1) 0</p> <p>(2) 0</p> <p>(3) 223,174</p>
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	<p>(1) \$77,843.98 (\$1.3748 per BBW Fully Paid Stapled Security under the BBW Distribution Reinvestment Plan)</p> <p>(2) \$72,500 (\$1.3748 per BBW Fully Paid Stapled Security under the BBW Distribution Reinvestment Plan)</p> <p>\$318,022.95 for the acquisition of 223,174 BBW Fully Paid Stapled Securities (\$1.425 per security via an off-market transfer)</p> <p>(3) \$318,022.95 for the sale of 223,174 BBW Fully Paid Stapled Securities (\$1.425 per security via an off-market transfer)</p>
<b>No. of securities held after change</b>	<p>(1) Ashburton Finance Pty Limited &lt;Ashburton A/C&gt;: 1,130,332 BBW Fully Paid Stapled Securities</p> <p>(2) Ashburton Finance Pty Limited &lt;Ashburton A/C&gt;, held via a nominee, BT (Queensland) Pty Limited: 1,275,909 BBW Fully Paid Stapled Securities</p> <p>(3) Nil</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of BBW Fully Paid Stapled Securities under the BBW Distribution Reinvestment Plan and off-market transfer.

**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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A

+ See chapter 19 for defined terms.

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<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

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Introduced 30/9/2001.

<b>Name of entity:</b>	<b>Babcock &amp; Brown Wind Partners</b> , a stapled entity comprising Babcock & Brown Wind Partners Limited (ABN 39 105 051 616), Babcock & Brown Wind Partners (Bermuda) Limited (ARBN 116 360 715), and Babcock & Brown Wind Partners Services Limited (ABN 61 113 813 997) (AFSL 290 710), as responsible entity of the Babcock & Brown Wind Partners Trust (ARSN 116 244 118) (" <b>BBW</b> ")
<b>ABN:</b>	As Above

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.

<b>Name of Director</b>	Anthony John Battle
<b>Date of last notice</b>	14 March 2008

#### **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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director of Austminster Pty Ltd with the power to control or influence the holding (refer below)
<b>Date of change</b>	18 March 2008
<b>No. of securities held prior to change</b>	(1) Austminster Pty Ltd <Allbatts Super Fund>: 36,748 BBW Fully Paid Stapled Securities  (2) Austminster Pty Ltd <Allbatts Investment Trust>: Nil BBW Fully Paid Stapled Securities
<b>Class</b>	BBW Fully Paid Stapled Securities
<b>Number acquired</b>	(1) 0  (2) 886
<b>Number disposed</b>	Nil

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	(1) N/A  (2) \$1,218.07 (\$1.3748 per BBW Fully Paid Stapled Security under the BBW Distribution Reinvestment Plan)
<b>No. of securities held after change</b>	(1) Austminster Pty Ltd <Allbatts Super Fund>: 36,748 BBW Fully Paid Stapled Securities  (2) Austminster Pty Ltd <Allbatts Investment Trust>: 886 BBW Fully Paid Stapled Securities
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of BBW Fully Paid Stapled Securities under the BBW Distribution Reinvestment Plan.

**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.

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

+ See chapter 19 for defined terms.