

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Westside Corporation Limited

ACN/ARSN 117 145 516

1. Details of substantial holder (1)

Name Australia and New Zealand Banking Group Limited ACN 005 357 522
ANZ Securities (Holdings) Limited ACN 004 822 404
ANZ Specialist Asset Management Limited ACN 098 827 671 in its capacity as trustee and responsible entity for the Energy Infrastructure Trust

ACN/ARSN (if applicable) See above

The holder became a substantial holder on 18/05/2010

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	33,782,000	33,782,000	13.5%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
ANZ Specialist Asset Management Limited in its capacity as trustee and responsible entity for the Energy Infrastructure Trust	Pursuant to section 608(1) of the Corporations Act, ANZ Specialist Asset Management Limited in its capacity as trustee and responsible entity for the Energy Infrastructure Trust has a relevant interest in the Shares held by ANZ Nominees Limited ACN 005 357 568 which were acquired pursuant to the Subscription Agreement attached and marked Annexure A and the Westside Corporation Limited Rights Issue	33,782,000 fully paid ordinary shares
Australia and New Zealand Banking Group Limited	Pursuant to section 608(3)(b) of the Corporations Act, Australia and New Zealand Banking Group Limited has a relevant interest in the Shares by reason of the interest held by ANZ Specialist Asset Management Limited	33,782,000 fully paid ordinary shares
ANZ Securities (Holdings) Limited	Pursuant to section 608(3)(b) of the Corporations Act, ANZ Securities (Holdings) Limited has a relevant interest in the Shares by reason of the interest held by ANZ Specialist Asset Management Limited	33,782,000 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
ANZ Specialist Asset Management Limited in its capacity as trustee and responsible entity for the Energy Infrastructure Trust	ANZ Nominees Limited	ANZ Nominees Limited	33,782,000 fully paid ordinary shares

Australia and New Zealand Banking Group Limited	ANZ Nominees Limited	ANZ Nominees Limited	33,782,000 fully paid ordinary shares
ANZ Securities (Holdings) Limited	ANZ Nominees Limited	ANZ Nominees Limited	33,782,000 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
- ANZ Specialist Asset Management Limited in its capacity as trustee and responsible entity for the Energy Infrastructure Trust - Australia and New Zealand Banking Group Limited - ANZ Securities (Holdings) Limited	12/04/2010	\$3,229,050		5,871,000 fully paid ordinary shares
- ANZ Specialist Asset Management Limited in its capacity as trustee and responsible entity for the Energy Infrastructure Trust - Australia and New Zealand Banking Group Limited - ANZ Securities (Holdings) Limited	18/05/2010	\$ 12,559,950		27,911,000 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Australia and New Zealand Banking Group Limited ACN 005 357 522	Ultimate holding company of ANZ Specialist Asset Management Limited
ANZ Securities (Holdings) Limited ACN 004 822 404	Parent company of ANZ Specialist Asset Management Limited

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
ANZ Specialist Asset Management Limited in its capacity as trustee and responsible entity for the Energy Infrastructure Trust	ANZ Centre Melbourne, Level 9, 833 Collins St, DOCKLANDS VIC 3008
Australia and New Zealand Banking Group Limited	ANZ Centre Melbourne, Level 9, 833 Collins St, DOCKLANDS VIC 3008
ANZ Securities (Holdings) Limited	ANZ Centre Melbourne, Level 9, 833 Collins St, DOCKLANDS VIC 3008

Signature

print name John Priestley

capacity Company Secretary

sign here

date

20 / 05 / 2010

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

Attached and marked "A" is a copy of the Subscription Agreement dated 6 April 2010

Print name John Priestley Capacity Company Secretary

Sign Here _____ Date 20 May 2010

"A"

Subscription Agreement

WestSide Corporation Limited

**ANZ Specialist Asset Management Limited as trustee and
responsible entity for the Energy Infrastructure Trust**

Placement of ordinary shares

**Allens Arthur Robinson
Level 31
Riverside Centre
123 Eagle Street
Brisbane QLD 4000 Australia
Tel +61 7 3334 3000
Fax +61 7 3334 3444
www.aar.com.au**



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Date	6 April 2010
Parties	
1.	WestSide Corporation Limited ACN 117 145 516 registered in Queensland of Level 9, 545 Queen Street, Brisbane, QLD 4000 (the <i>Issuer</i>)
2.	ANZ Specialist Asset Management Limited ABN 30 098 827 671 registered in Victoria of Level 9, 833 Collins St, Docklands, VIC 3008 in its capacity as trustee and responsible entity of the Energy Infrastructure Trust (the <i>Subscriber</i>)
Recitals	
A	The Issuer's issued capital as at the date of this Agreement is 110,439,445 Shares. In addition, as at the Signing Date, the Issuer has granted 2,458,000 options over unissued Shares.
B	The Issuer has notified the Subscriber of the decision by the Board of Directors (<i>Board</i>) of the Issuer approving the subscription by the Subscriber for the Subscription Securities at the Subscription Price.
C	The Issuer has placement capacity of 14,677,000 Shares under Listing Rule 7.1 of the Listing Rules, representing 13.3% of the issued capital of the Issuer as at the date of this Agreement.
D	The Subscriber has agreed to subscribe for the Subscription Securities on the terms of this Agreement.
E	The Subscriber acknowledges that Uniford Pty Ltd (ACN 142 881 552) (<i>Uniford</i>) will also subscribe for Shares pursuant to a subscription agreement on substantially the same terms as the Subscriber under this Agreement.

It is agreed as follows.

1. Definitions and Interpretation

1.1 Definitions

The following definitions apply unless the context requires otherwise.

Additional Shares means 22,040,000 Shares or such greater number of Shares which would result in the Subscriber holding 13.5% of the issued capital of the Issuer following issue of all the shortfall Shares in relation to the Offer.

Agreement means this Subscription Agreement.

ASIC means the Australian Securities and Investment Commission.

Associate has the same meaning as in sections 11, 12 or 15 of the Corporations Act.

ASX means ASX Limited (ABN 98 008 624 691) and, as the context requires, the market it operates or its Related Bodies Corporate.

Authorisation includes any authorisation, approval, consent, licence, permit, franchise, permission, filing, registration, resolution, direction, declaration, or exemption.

Business Day has the meaning given to that expression in the Listing Rules.

Constitution means the constitution of the Issuer.

Corporations Act means the *Corporations Act 2001* (Cth).

EIT means the Energy Infrastructure Trust established under the EIT Trust Deed.

EIT Trust Deed means the Trust Deed of the Energy Infrastructure Trust dated 30 September 2004 establishing the EIT and incorporating Supplemental Trust Deed Poll No.1 dated 30 June 2005, Supplemental Trust Deed No.2 dated 7 December 2005, Supplemental Trust Deed No. 3 dated 17 May 2006 and Supplemental Trust Deed No. 4 dated 18 January 2007.

Excluded Information means any information that is not generally available which, if made generally available, would be likely to have a material effect upon the price or value of the Shares or would otherwise be required to be disclosed as 'excluded information' under section 708A(6)(e) of the Corporations Act.

Government Agency includes:

- (a) ASIC;
- (b) any government in any jurisdiction, whether federal, state, territorial or local;
- (c) any governmental, semi-governmental, administrative, judicial or quasi-judicial body, minister, department, office, commission, delegate, instrumentality, agency, board, authority, tribunal, agency or other organisation or entity; and
- (d) any non-government regulatory authority, including ASX.

Group means the Issuer and its Related Bodies Corporate, and each of them is a **Group Member**.

Inside Information means inside information within the meaning of section 1042A of the Corporations Act with respect to the Shares.

Listing Rules means the official listing rules of ASX.

Offer means the proposed 1 for 1 ('low-doc') pro-rata non-renounceable entitlement offer of Shares to eligible shareholders, including the Subscriber post subscription pursuant to this Agreement to be conducted in accordance with section 708AA of the Corporations Act and announced to ASX on or about the Signing Date.

Offer Booklet means the document to be sent to eligible shareholders in respect of the Offer, setting out the terms of the Offer, an advanced copy of which has been provided to the Subscriber.



Offer Settlement Date means the last day by which the Underwriters must lodge valid applications for all of the shortfall Shares in relation to the Offer.

Offer Timetable means the timetable attached as Annexure A to this Agreement.

On-sale Cleansing Notice has the meaning given in Clause 7.1(b).

Options means the 2,458,000 options granted by the Issuer as at the Signing Date which, if exercised, will result in the issued capital of the Issuer being 112,897,445 Shares.

Record Date has the meaning given in the Offer Timetable.

Related Bodies Corporate has the same meaning as in section 50 of the Corporations Act.

Relevant Interest has the same meaning as in section 608 of the Corporations Act.

Settlement Date has the meaning given in Clause 3.

Share means a fully paid ordinary share in the capital of the Issuer.

Signing Date means the date on which this Agreement is signed by both parties.

Sophisticated or Professional Investors has the meaning given in Clause 10.1.

Subscription Fee means one per cent (1%) of the Subscription Price.

Subscription Price means the amount of AUD\$3,229,050 calculated at the rate of AUD\$0.55 per Subscription Security.

Subscription Securities means 5,871,000 Shares.

Substantial Holding has the same meaning as in section 9 of the Corporations Act.

Underwriting Agreement means the underwriting agreement between the Subscriber, Uniford, New Hope Corporation Limited and the Issuer dated on or about the Signing Date, under which the Subscriber and Uniford (collectively the *Underwriters*) have agreed to severally underwrite the Offer.

Uniford Subscription Agreement means the subscription agreement entered into between the Issuer, Uniford and New Hope Corporation Limited on the same terms as this Agreement other than such terms which relate to the Subscription Price or the number of Subscription Securities.

1.2 General

Headings are for convenience only and do not affect interpretation. The following rules apply unless the context requires otherwise.

- (a) The singular includes the plural and the converse.
- (b) A gender includes all genders.
- (c) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (d) A reference to a person, corporation, trust, partnership, unincorporated body or other entity includes any of them.
- (e) **Clause** means a clause of this Agreement.

- (f) A reference to a party to this Agreement or another agreement or document includes the party's successors and substitutes or assigns.
- (g) A reference to any agreement or document is to the agreement or document as amended, novated, supplemented, varied or replaced from time to time, except to the extent prohibited by this Agreement.
- (h) A reference to legislation or to a provision of legislation includes a modification or re-enactment of or substitution for it and a regulation or statutory instrument issued under it.
- (i) A reference to **writing** includes a facsimile transmission and any means of reproducing words in a tangible and permanently visible form.
- (j) A reference to a **section, Part, Division** or **Chapter** is a reference to a section, Part, Division or Chapter of the Corporations Act.
- (k) A reference to a day means a day in the jurisdiction where the relevant obligation is to be performed.
- (l) A reference to conduct includes an omission, statement or undertaking, whether or not in writing.
- (m) A reference to includes or including means includes, without limitation, or including, without limitation, respectively.
- (n) Unless stated otherwise, one provision does not limit the effect of another.
- (o) All obligations in this Agreement or any other document are to be performed punctually.

2. Agreement to Subscribe

The Subscriber will subscribe as contemplated by Clause 3 for the Subscription Securities at the Subscription Price on the terms of this Agreement and by doing so agrees to become a member of the Issuer and to be bound by its Constitution.

3. Allotment of Subscription Securities and Payment

3.1 Settlement

On the third (3rd) Business Day following the Signing Date (**Settlement Date**), the Subscriber will pay the Subscription Price for all the Subscription Securities to the Issuer in immediately available Australian Dollars.

3.2 Allotment

The Issuer must issue all the Subscription Securities to the Subscriber and must apply for quotation of those securities on ASX within one (1) Business Day of the Subscriber complying with the obligation in Clause 3.1.



3.3 Subscription Fee

The Issuer will pay to the Subscriber the Subscription Fee within two (2) Business Days following the Settlement Date.

4. Rights attaching to Subscription Securities

The Subscription Securities will rank equally in all respects with the existing Shares of the Issuer on issue when the Subscription Securities are issued. The Issuer will apply for quotation of the Subscription Securities in accordance with the Listing Rules at its own cost and will use its best endeavours at its own cost to obtain quotation of the Subscription Securities.

5. Offer

5.1 Subscriber's obligations

In addition to the subscription for the Subscription Securities, the Subscriber agrees that it will:

- (a) take up and pay for its full entitlement under the Offer as set out in the Offer Booklet; and
- (b) make an application and pay for the Additional Shares under the Offer at the price under the Offer of \$0.45.

5.2 Issuer's obligations

In addition to issuing the Subscription Securities, the Issuer agrees that it will accept the Subscriber's application for so many of the Additional Shares in preference to all other applicants (but pro rata in relation to the applications that the Subscriber and Uniford have made for additional shares under the Offer) up to the limit of any shortfall under the Offer.

6. Limitation on future acquisitions

6.1 Limitation

Unless otherwise occurring through performance of its obligations under the Underwriting Agreement or this Agreement, the Subscriber agrees that it will not increase its Relevant Interest in Shares (expressed as a percentage) above the greater of:

- (a) 19.9% of the issued capital of the Issuer; or
- (b) the percentage of Shares otherwise held by it after fulfilment of its obligations under the Underwriting Agreement,

for a period of nine (9) months from the Offer Settlement Date, unless prior approval is given by the Board of the Issuer, other than where:

- (c) such increase is as a result of the Subscriber's participation in any share purchase plan or entitlement offer, or it not participating in a buy-back or capital reduction or similar transaction; or
- (d) an on-market or off-market takeover offer, scheme of arrangement or other control transaction is announced in respect of the Issuer by or involving a person other than the Subscriber or any Associate.

6.2 No limitation on disposal

For the avoidance of doubt, nothing in this Clause 6 prohibits or limits the Subscriber's right to dispose of Shares.

7. Undertakings

7.1 The Issuer's undertakings

The Issuer will:

- (a) prepare and lodge on a prompt and timely basis all documents required by the Listing Rules as necessary for the consummation of the transactions contemplated by this Agreement;
- (b) prepare and lodge cleansing statements with ASX in accordance with section 708AA(2)(f) (in connection with the Offer) and section 708A(5)(e) (in connection with the issue of the Subscription Securities) of the Corporations Act (the *On-sale Cleansing Notice*);
- (c) use all reasonable efforts to co-operate with the Subscriber and its representatives in:
 - (i) preparing all documents required to be lodged by the Subscriber with ASX and ASIC in connection with the execution, delivery and performance of this Agreement and the transactions contemplated by it; and
 - (ii) timely lodgement of all such documents;
 - (iii) use all reasonable efforts to take, or cause to be taken, all other action and do, or cause to be done, all other things necessary or appropriate to consummate the transactions contemplated by this Agreement;
 - (iv) immediately notify the Subscriber if at any time before the Settlement Date the Issuer becomes aware of any third party objecting to, challenging, interfering with or obstructing (or proposing to object to, challenge interfere with or obstruct) any of the transactions contemplated by this Agreement; and
 - (v) announce the Offer on the Signing Date, and ensure that the Offer Timetable is adhered to, such that the Subscriber will be on the register of members of the Issuer on the Record Date.



7.2 The Subscriber's undertakings

- (a) The Subscriber will use all reasonable efforts to co-operate with the Issuer and its representatives in:
 - (i) preparing all documents to be lodged by the Issuer with ASX and ASIC in connection with the execution, delivery and performance of this Agreement and the transactions contemplated by it; and
 - (ii) timely lodgement of all such documents.
- (b) The Subscriber will use all reasonable efforts to take, or cause to be taken, all other action and do, or cause to be done, all other things necessary or appropriate to consummate the transactions contemplated by this Agreement.

8. Public Announcements

8.1 Initial Substantial Holder Notice

The parties acknowledge and agree that the Subscriber's entry into this Agreement will create a Relevant Interest in the Subscription Securities on the part of the Subscriber and that completion of the transactions contemplated by this Agreement may result in the Subscriber acquiring a Substantial Holding in the Issuer. The Issuer expressly consents to the disclosure of this Agreement as a relevant agreement to be attached to its initial substantial holder notice required to be lodged with ASX should such lodgement be required under section 671B of the Corporations Act.

8.2 Public Announcements

Except as required by the Listing Rules, neither party will make any public announcements or statements to the media in relation to this Agreement or its subject matter except in accordance with the earlier written approval of the other, which approval will not be unreasonably withheld or delayed.

9. Seat on Issuer's Board

9.1 Appointment

The Issuer acknowledges and agrees that as at the Signing Date there are four (4) casual vacancies in its Board, and upon the consent of the nominee to appointment being obtained, the Board of the Issuer will appoint the nominee of the Subscriber as a director to fill one of the existing casual vacancies in the Board of the Issuer.

9.2 Board approval

The Board of the Issuer will support the nomination of and will seek shareholder approval for a nominee of the Subscriber to be appointed to the Board of the Issuer at the first general meeting of the Issuer convened after the Settlement Date and will recommend that shareholders of the Issuer vote in favour of the election of the nominee of the Subscriber

to the Board of the Issuer (unless, in the circumstances of the time, no responsible Board, acting reasonably in performance of their duties, would so recommend).

10. On-sale of Subscription Securities

10.1 Issue without disclosure document

As no formal disclosure document (such as a prospectus) will be lodged with ASIC, the Subscription Securities will only be offered and issued to one of the categories of investors to whom such an offer can be made under section 708 of the Corporations Act (in this Agreement called *Sophisticated or Professional Investors*).

10.2 Acknowledgements by the Subscriber

Subject to the Issuer lodging the applicable On-sale Cleansing Notice, the Subscriber acknowledges:

- (a) the statement in Clause 10.1 and the restriction this will impose on the Subscriber's ability to on-sell the Subscription Securities in the twelve (12) months after their issue as a result of section 707(3) of the Corporations Act; and
- (b) this Agreement imposes no obligation on the Issuer, whether express or implied, to assist the Subscriber to on-sell the Subscription Securities by way of a disclosure document.

11. Representations and Warranties

11.1 Representations and Warranties by the Issuer

The Issuer represents and warrants to the Subscriber that each of the following statements is true, accurate and not misleading as at each of the Signing Date and the Settlement Date:

- (a) **(status)** It is a body corporate validly existing under the laws of its place of incorporation or establishment.
- (b) **(corporate power)** It has the corporate power to enter into and perform its obligations under this Agreement and to carry out the transactions contemplated by this Agreement.
- (c) **(corporate action)** It has taken all necessary corporate action to authorise the entry into and performance of this Agreement and to carry out the transactions contemplated by this Agreement. On the Settlement Date, full beneficial title in the Subscription Securities will vest in the Subscriber.
- (d) **(accuracy and completeness)** All information relating to the Issuer and the Group and the Issuer and/or the Group's operations provided to the Subscriber or its advisers in connection with the proposed investment by the Subscriber in the Issuer as contemplated by this Agreement is, to the best of the Issuer's knowledge and belief, true in all material respects and is not by omission or otherwise misleading in any material respect, except where such information is a forecast or an estimate or statement that relates to a future matter.



- (e) **(disclosure compliance)** It has complied with all its disclosure requirements under the Corporations Act and the Listing Rules and there is no material information or circumstance which the Issuer is not obliged to notify ASX about, pursuant to Listing Rule 3.1A.
- (f) **(binding obligation)** This Agreement is its valid and binding obligation.
- (g) **(no contravention)** To the best of its knowledge and belief, neither the entry into nor performance by it of this Agreement nor any transaction contemplated under this Agreement violates in any material respect any provision of any judgment binding on it, its constituent documents, any law or any document, agreement or other arrangement binding on it or its assets.
- (h) **(no litigation)** Except as disclosed fully and fairly in writing to the Subscriber, to the best of its knowledge and belief, the Issuer is not aware of any facts or circumstances likely to lead to any prosecution, litigation or arbitration involving the Issuer and has not been threatened with any prosecution, litigation or arbitration. The Issuer is not involved in any proceeding before or investigation by any Government Agency or other body and no such proceeding or investigation is pending or threatened against the Issuer.
- (i) **(consents/approvals)** Except for the admission of the Subscription Securities to the Official List of ASX, no consent, approval, authorisation, order, registration or qualification of or with any Government Agency or any other person is required for the Issuer to perform its obligations under this Agreement.
- (j) **(capitalisation)** As of the Settlement Date, prior to the Issuer issuing the Subscription Securities to the Subscriber, the issued capital of the Issuer is 110,439,445 Shares plus any Shares issued on exercise of any Option and to Angus Karoll as approved at the general meeting of the Issuer on 30 November 2009 in relation to the Nazara transaction.
- (k) **(Subscription Securities)**
 - (i) The Subscription Securities will be fully paid and validly issued.
 - (ii) The Issuer has the ability to issue the Subscription Securities free from all encumbrances (other than those in the Constitution), and the Subscriber will receive valid title to the Subscription Securities free from any encumbrance (other than those in the Constitution).
- (l) **(subscription):**
 - (i) the Issuer satisfies, and the issue pursuant to this Agreement, will comply with, sections 708A(5)(a), 708A(5)(b), 708A(5)(c) and 708A(5)(d) of the Corporations Act and, subject to the Subscriber paying the Subscription Price in accordance with Clause 3, the Issuer will give to ASX the applicable On-sale Cleansing Notice within five (5) Business Days after the day on which the Subscription Securities are issued;
 - (ii) the Issuer is not issuing the Subscription Securities with the purpose referred to in section 707(3)(b)(i) of the Corporations Act; and

- (iii) the issue pursuant to this Agreement and the Uniford Subscription Agreement, when combined, will not exceed the Issuer's available placement capacity under ASX Listing Rule 7.1 (without a requirement for shareholder approval) including any additional capacity conferred by any ASX waivers.
- (m) **(no contravention)** ASIC has not made a determination in respect of the Issuer under section 708A(2) of the Corporations Act.
- (n) **(no inside or excluded information)** Other than the Offer and information contained in the Offer Booklet, the Issuer is not aware of any Excluded Information nor any Inside Information.
- (o) **(offer)** The Offer will be a rights issue within the meaning of section 9A of the Corporations Act, and will be undertaken in compliance with section 708AA of the Corporations Act, both as modified by ASIC Class Order 08/35.
- (p) **(announcement of Offer)** The Issuer will announce the Offer on the Signing Date, and ensure that the Offer Timetable is adhered to such that the Subscriber will be on the register of members of the Issuer on the Record Date for the Offer.
- (q) **(no material prejudice)** The payment by the Issuer of the Subscription Fee to the Subscriber will not materially prejudice the interests of the Issuer, its shareholders or the Issuer's ability to pay its creditors.

The representations and warranties by the Issuer in this Clause 11.1 are continuing obligations of the Issuer and survive the issue of the Subscription Securities and do not merge on the Settlement Date.

11.2 Representations and Warranties by the Subscriber

The Subscriber represents and warrants to the Issuer that each of the following statements is true, accurate and not misleading as at each of the Signing Date and the Settlement Date:

- (a) **(status)** It is a body corporate validly existing under the laws of its place of incorporation or establishment.
- (b) **(corporate power)** It has the corporate power to enter into and perform its obligations under this Agreement and to carry out the transactions contemplated by this Agreement.
- (c) **(corporate action)** It has taken all necessary corporate action to authorise the entry into and performance of this Agreement and to carry out the transactions contemplated by this Agreement.
- (d) **(binding obligation)** This Agreement is its valid and binding obligation.
- (e) **(no contravention)** Neither the entry into nor performance by it of this Agreement nor any transaction contemplated under this Agreement violates in any material respect any provision of any judgment binding on it, its constituent documents, any law or any document, agreement or other arrangement binding on it or its assets.



- (f) **(sophisticated or professional investor)** It is a Sophisticated or Professional Investor.
- (g) **(relevant interest)** It does not have a Relevant Interest in any Shares other than the Subscription Securities.
- (h) **(no relevant purpose)** The Subscriber is not acquiring the Subscription Securities with the purpose referred to in section 707(3)(b)(ii) of the Corporations Act.
- (i) **(no inside information)** Other than the Offer and information contained in the Offer Booklet, the Subscriber is not aware of any Inside Information.

12. Termination

12.1 Termination by the Subscriber

The Subscriber's obligation to subscribe for the Subscription Securities is conditional on and subject to each of the following conditions precedent being satisfied:

- (a) the Subscriber being satisfied that the representations made by the Issuer to the Subscriber accurately reflect the status of the Issuer's business and remain true and correct and not misleading by reason of any material represented or omitted, and the Issuer providing the Subscriber with a certificate to that effect on the Settlement Date;
- (b) the Issuer complying with its undertakings under Clause 7.1;
- (c) the Issuer's representations and warranties in Clause 11.1 are true and accurate at the dates specified; and
- (d) no Government Agency or other person (including ASX) notifying either party that it considers it has reason to, or intends to, challenge any of the transactions contemplated by this Agreement, or any of the parties' obligations under this Agreement.

The Subscriber may terminate its obligations under this Agreement at any time prior to the issue of any Subscription Securities by notice to the Issuer if any of the above conditions is not fulfilled.

12.2 Termination by the Issuer

The Issuer may terminate its obligations under this Agreement any time prior to the issue of any Subscription Securities by notice to the Subscriber if:

- (a) the Issuer is in any way prevented by any regulatory authority from proceeding, with the issue of the Subscription Securities;
- (b) the Subscriber is placed into insolvency, an order for the winding up of the Subscriber has been made or threatened, the Subscriber has been placed into administration or the Issuer's issue of the Subscription Securities would be a breach of any applicable law, regulation or ordinance; or
- (c) the Subscriber's representations and warranties in Clause 11.2 are not true and correct at the dates specified.

13. General

13.1 Governing Law and Jurisdiction

This Agreement is governed by the laws of Queensland. In relation to it and related non-contractual matters each party irrevocably submits to the non-exclusive jurisdiction of courts with jurisdiction there, and waives any right to object to the venue on any ground.

13.2 Notices

Any notice, communication, consent or other document authorised or required to be given or served under this Agreement:

- (a) must be in writing addressed to the address of the recipient shown in this Agreement or to the address last notified by the recipient to the sender; and
- (b) will be taken to have been duly given or made: (in the case of delivery in person or by post, facsimile transmission) when delivered at the above address;

but if delivery or receipt is later than 7 pm (local time) on a day on which business is generally carried on in the place to which the communication is sent, it will be taken to have been duly given or made at the commencement of business on the next day on which business is generally carried on in the place.

13.3 Rights Personal

The Subscriber may not assign, transfer or in any other manner deal with its rights under this Agreement without the prior written agreement of the Issuer.

13.4 No waiver

- (a) No acquiescence, waiver or other indulgence granted by either party to any other party will in any way discharge or relieve that other party from any of its other obligations under this Agreement.
- (b) A failure to exercise or a delay in exercising any right, power or remedy under this Agreement does not operate as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing.

13.5 Stamp duty

The Subscriber shall pay any stamp duty assessed on this Agreement.

13.6 Severability

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will be ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That will not invalidate the remaining provisions of this Agreement nor affect the validity or enforceability of that provision in any other jurisdiction.



13.7 Extent of obligations

If any payment under this Agreement becomes void by any statutory provision or otherwise, the obligations of the party that made the payment will be taken not to have been discharged in respect of that payment and the parties shall be restored to the rights which each respectively would have had if that payment had not been made.

13.8 Entire agreement

This Agreement contains the entire agreement of the parties with respect to its subject matter. It sets out the only conduct relied on by the parties and supersedes all earlier conduct by the parties with respect to the proposed subscription.

13.9 Basis of liability of Subscriber

Each of the parties acknowledge and agree that:

- (a) the Subscriber enters into this Agreement only in its capacity as trustee of EIT and in no other capacity. A liability arising under or in connection with this Agreement is limited to and can be enforced against the Subscriber only to the extent to which it can be satisfied out of property of EIT out of which the Subscriber is actually indemnified for the liability. This limitation of the Subscriber's liability applies despite any other provision of this Agreement and extends to all liabilities and obligations of the Subscriber in any way connected with this Agreement or with any representation, warranty, conduct, omission, agreement or transaction related to this Agreement.
- (b) No party may sue the Subscriber in any capacity other than as trustee of EIT, including by seeking the appointment of a receiver (except in relation to property of EIT), a liquidator, an administrator or any similar person to the Subscriber or prove in any liquidation, administration or arrangement of or affecting the Subscriber (except in relation to property of EIT).
- (c) The parties waive their rights and release the Subscriber from any personal liability whatsoever in respect of any loss or damage which cannot be paid or satisfied out of the assets of EIT and undertake not to seek to recover any such loss or damage against the Subscriber personally unless such loss or damage arose as a result of the Subscriber's fraud, wilful misconduct or gross negligence.

The provisions of paragraphs (a), (b) and (c) of this clause 13.9 shall not apply to any liability or obligation of the Subscriber to the extent it is not satisfied because under the EIT Trust Deed or by operation of law there is a reduction in the extent of the Subscriber's indemnification out of the assets of EIT as a result of the Subscriber's fraud, wilful misconduct or gross negligence.

14. Counterparts

This Agreement may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

Subscription Agreement

Allens Arthur Robinson



Executed in Queensland.

Executed in accordance with section 127 of
the *Corporations Act 2001* by **WestSide**
Corporation Limited:



Director Signature

ANGUS MARTIN

Print Name

Director/Secretary Signature

Print Name

Executed in accordance with section 127 of
the *Corporations Act 2001* by **ANZ**
Specialist Asset Management Limited in
its capacity as trustee and responsible entity
of the Energy Infrastructure Trust:

Director Signature

Print Name

Director/Secretary Signature

Print Name

Subscription Agreement

Allens Arthur Robinson

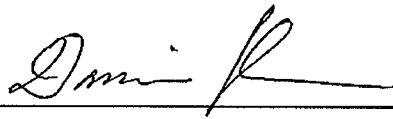


Executed in Queensland.

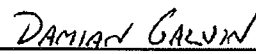
Executed in accordance with section 127 of
the *Corporations Act 2001* by WestSide
Corporation Limited:

Director Signature

Print Name



Director/Secretary Signature



Print Name

Executed in accordance with section 127 of
the *Corporations Act 2001* by ANZ
Specialist Asset Management Limited in
its capacity as trustee and responsible entity
of the Energy Infrastructure Trust:

Director Signature

Print Name

Director/Secretary Signature

Print Name

Subscription Agreement

Allens Arthur Robinson



Executed in Queensland.

Executed in accordance with section 127 of
the *Corporations Act 2001* by **WestSide
Corporation Limited**:

Director Signature

Director/Secretary Signature

Print Name

Print Name

Executed in accordance with section 127 of
the *Corporations Act 2001* by **ANZ
Specialist Asset Management Limited** in
its capacity as trustee and responsible entity
of the Energy Infrastructure Trust:

Director Signature

Print Name

Director/Secretary Signature

David Cantrick-Brooks

Print Name



Annexure A – Offer Timetable

Event	Date
Announcement of Offer	Tuesday, 6 April 2010
Ex Date – date on which Shares begin trading without entitlement to participate in the Offer	Tuesday, 13 April 2010
Record Date – date for determining eligible shareholder entitlements to participate in the Offer	Monday 19 April 2010
Opening Date and Despatch Date – date on which the Offer opens and Offer Booklet is despatched to eligible shareholders	Friday, 23 April 2010
Closing Date – date on which the Offer closes	Monday, 10 May 2010
Shortfall Notification Date – Company notifies ASX of under subscriptions	Thursday 13 May 2010
Allotment Date – last day for allotment of the Offer Shares	Tuesday, 18 May 2010
Trading Date – Offer Shares commence trading	Wednesday, 19 May 2010