

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Silver Lake Resources Limited SLR.AX
ABN/ACN/ARSN 38 108 779 782

1. Details of substantial holder

Name Macquarie Group Limited ('MQG'); and
its controlled bodies corporate listed in Annexure A
(Macquarie Group Entities)
ABN/ACN/ARSN (if applicable) 122 169 279

There was a change in the interests of the
substantial holder on: 17 October 2012
The previous notice was given to the company on: 13 August 2012
The previous notice was dated: 9 August 2012

2. Previous and present 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 had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
'FPO'	12,108,977	5.36%	14,380,240	6.37%

3. Change in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest has changed	Nature of change	Consideration given in relation to change	Number of securities affected	Class	Voting power
See Annexure B						

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Number of securities	Class	Person's votes
MACQUARIE INVESTMENT MANAGEMENT LTD	Northern Trust Corporation (Singapore Branch)	Northern Trust Corporation (Singapore Branch)	Pursuant to section 608 of the Corporations Act	3,454,202	FPO	3,454,202
	BOND STREET CUSTODIANS LIMITED	BOND STREET CUSTODIANS LIMITED	Pursuant to section 608 of the Corporations Act	2,747,770	FPO	2,747,770
	JP Morgan Securities Australia GTI	JP Morgan Securities Australia GTI	Pursuant to section 608 of the Corporations Act	1,797,241	FPO	1,797,241
	National Nominees Limited	National Nominees Limited	Pursuant to section 608 of the Corporations Act	1,141,615	FPO	1,141,615
	Citibank Melbourne	Citibank Melbourne	Pursuant to section 608 of the Corporations Act	494,423	FPO	494,423
	HSBC Bank Australia Limited	HSBC Bank Australia Limited	Pursuant to section 608 of the Corporations Act	57,029	FPO	57,029
MACQUARIE BANK LIMITED	MACQUARIE BANK LIMITED	MACQUARIE BANK LIMITED	Pursuant to section 608 of the Corporations Act	139,851	FPO	139,851
			Pursuant to section 608 of the Corporations Act	3,767,000	FPO	3,767,000
MACQUARIE FUNDS MANAGEMENT HONG KONG LIMITED	Goldman Sachs	Goldman Sachs	Pursuant to section 608 of the Corporations Act	552,162	FPO	552,162
	Morgan Stanley	Morgan Stanley	Pursuant to section 608 of the Corporations Act	99,285	FPO	99,285
	Merrill Lynch Prime Brokerage	Merrill Lynch Prime Brokerage	Pursuant to section 608 of the Corporations Act	87,241	FPO	87,241
MACQUARIE LIFE LIMITED	BOND STREET CUSTODIANS LIMITED	BOND STREET CUSTODIANS LIMITED	Pursuant to section 608 of the Corporations Act	22,263	FPO	22,263
MQ PORTFOLIO MANAGEMENT LIMITED	Goldman Sachs International	Goldman Sachs International	Pursuant to section 608 of the Corporations Act	20,158	FPO	20,158
Grand Total						14,380,240

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
Macquarie Group Limited & Macquarie Group Entities	Controlled Bodies Corporate

6. Addresses

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

Name	Address
MQG	Level 7, No 1 Martin Place, Sydney NSW 2000
MACQUARIE INVESTMENT MANAGEMENT LTD	C/- Company Secretarial Mezzanine Level No. 1 Martin Place Sydney New South Wales Australia
MACQUARIE BANK LIMITED	Level 3 25 National Circuit Forrest Australian Capital Territory Australia 2603
MACQUARIE FUNDS MANAGEMENT HONG KONG LIMITED	Level 18, One International Finance Centre 1 Harbour View Street Central Hong Kong
MACQUARIE LIFE LIMITED	C/- Company Secretarial Mezzanine Level No. 1 Martin Place Sydney New South Wales Australia 2000
MQ PORTFOLIO MANAGEMENT LIMITED	C/- Company Secretarial Mezzanine Level No. 1 Martin Place Sydney New South Wales Australia 2000
MACQUARIE INVESTMENT MANAGEMENT LTD	C/- Company Secretarial Mezzanine Level No. 1 Martin Place Sydney New South Wales Australia 2000
MACQUARIE BANK LIMITED	Level 3 25 National Circuit Forrest Australian Capital Territory Australia 2603
MACQUARIE FUNDS MANAGEMENT HONG KONG LIMITED	Level 18, One International Finance Centre 1 Harbour View Street Central Hong Kong
MACQUARIE LIFE LIMITED	C/- Company Secretarial Mezzanine Level No. 1 Martin Place Sydney New South Wales Australia 2000
MQ PORTFOLIO MANAGEMENT LIMITED	C/- Company Secretarial Mezzanine Level No. 1 Martin Place Sydney New South Wales Australia 2000
Northern Trust Corporation (Singapore Branch)	1 George Street #12-06 Singapore 049145
BOND STREET CUSTODIANS LIMITED	C/- Company Secretarial Mezzanine Level No. 1 Martin Place Sydney New South Wales Australia 2000 Mezzanine Level 1 Martin Place Sydney NSW 2000
Same as Legal Owner	Same as Legal Owner
JP Morgan Securities Australia GTI	Level 35, AAP Centre, Sydney NSW 2000
National Nominees Limited	5th Floor, 271 Collins St., Melbourne VIC 3000
Goldman Sachs International	Peterborough Court, 133 Fleet Street, Long EC4A 2BB
Citibank Melbourne	Mezzanine Level 1 Martin Place Sydney NSW 2000
Morgan Stanley	Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Merrill Lynch Prime Brokerage	222 Broadway, 6th Floor New York, New York 10036
BNP Paribas Securities Services (Australia)	60 Castlereagh St, Sydney, NSW 2000
HSBC Bank Australia Limited	Level 31 HSBC Centre, 580 George St, Sydney NSW 2000

Signature

Print name Dennis Leong

Capacity Company Secretary

Sign here

Date 19 October 2012

ANNEXURE 'A'

This is the annexure marked 'A' of 16 pages referred to in the Notice of change of interests of substantial holder.

Dennis Leong
Company Secretary, Macquarie Group Limited
19 October 2012

Controlled Bodies Corporate

ACN / Company No	Entity Name	Incorp Country
unlisted	Taurus Enhanced Gold and Precious Metals Fund	Australia
4649834	1135-1139 WESTMINSTER INC.	United States
1486261	1486261 Ontario Limited	Canada
133419708	160 CENTRAL HOLDING COMPANY PTY LIMITED	Australia
124437574	ACCESS GP CO PTY LIMITED	Australia
124437421	ACCESS LP CO PTY LIMITED	Australia
153 275 677	ACN 153 275 677 Pty Ltd	Australia
5170061	Adreca Holdings Corp.	United States
75176813	AIRPORT MOTORWAY INFRASTRUCTURE NO.1 PTY LIMITED	Australia
75176859	AIRPORT MOTORWAY INFRASTRUCTURE NO.3 PTY LIMITED	Australia
75176993	AIRPORT MOTORWAY INFRASTRUCTURE NO.4 PTY LIMITED	Australia
81119477	ALLOCA (NO. 4) PTY. LIMITED	Australia
3936270	Alster & Thames Partners (USA) LLC	United States
WK-145138	Alster & Thames Partners, Ltd.	Cayman Islands
08.266.585/0001-04	AMAZON PARTICIPACOES DO BRASIL S.A.	Brazil
112 951 292	ARES CAPITAL MANAGEMENT INTERNATIONAL PTY LTD	Australia
	ARES CAPITAL MANAGEMENT INTERNATIONAL TRUST	Australia
113 861 046	ARES CAPITAL MANAGEMENT PTY LTD	Australia
	ARES CAPITAL MANAGEMENT TRUST	Australia
128 115 266	ARES INTERNATIONAL RESEARCH PTY LTD	Australia
128 115 248	ARES RESEARCH PTY LTD	Australia
3336426	AVENAL POWER CENTER, LLC	United States
600 235 951	AVIATION TECHNICAL SERVICES INC.	United States
3595090	AWHR America's Water Heater Rentals, L.L.C.	United States
4029153	AWHR Five, LLC	United States
4029149	AWHR Four, LLC	United States
4029145	AWHR One, LLC	United States
4029154	AWHR Six, LLC	United States
4029148	AWHR Three, LLC	United States
4029147	AWHR Two, LLC	United States
304030	A.C.N. 000 304 030 PTY LIMITED (IN LIQUIDATION)	Australia
67299923	A.C.N. 067 299 923 PTY LTD	Australia
127162485	A.C.N. 127 162 485 PTY LTD (IN LIQUIDATION)	Australia
127294946	A.C.N. 127 294 946 PTY LTD (IN LIQUIDATION)	Australia
136 024 970	A.C.N. 136 024 970 PTY LTD	Australia
154 402 927	A.C.N. 154 402 927 Pty Ltd	Australia
59814818	BAROSSA GE PTY LIMITED	Australia
HRB 177683	BE Geothermal GmbH	Germany
158 626 549	BECAG PTY LIMITED	Australia
8604966	BELIKE NOMINEES PTY. LIMITED	Australia
HRB 187113	Bernried Erdwärme Kraftwerk GmbH	Germany
128681809	BESPOKE CUSTODIANS PTY LIMITED (IN LIQUIDATION)	Australia
4522327	BIG SANDY CREEK WIND, LLC	United States
200921079K	BIOCARBON GROUP PTE. LIMITED (Former Non-Bank Group)	Singapore
131 532 735	BIOCARBON SERVICES PTY LIMITED (Former Non-Bank Group)	Australia
	Blue Grass Abstract LLC	United States
	Blueshine, LLC	United States
5182626	Boketo LLC	United States
8607065	BOND STREET CUSTODIANS LIMITED	Australia
8606924	BOND STREET INVESTMENTS PTY. LIMITED	Australia
	BOOTH STAFF LOANS TRUST	Australia
4680004	BOSTON AUSTRALIA PTY LIMITED	Australia
5008702	BOSTON LEASING PTY. LIMITED	Australia
C0593320	BREK MANUFACTURING CO.	United States
1218745	BROOK ASSET MANAGEMENT LIMITED	New Zealand
1855508	BROOK ASSET MANAGEMENT PTY LIMITED	New Zealand
B64188642	Bruna Moon S.L.	Spain
	BUCKLING STAFF LOANS TRUST	Australia
88217	Bunhill Investments Unlimited	Jersey
2865830	BUTTONWOOD NOMINEES PTY LIMITED	Australia
	Calburn Greater China Fund Segregated Portfolio (a sub-fund of Calburn Absolute Strategies SPC)	Cayman Islands

79173381	CAMPUS INTERNATIONAL HOLDINGS PTY. LTD	Australia
	CAMPUS INTERNATIONAL HOLDINGS UNIT TRUST	Australia
4644364	CANADIAN BREAKS LLC	United States
Not Registered	CANTERBURY COURT HOLDINGS TRUST	Australia
4800336	Capital Meters Holdings Limited	United Kingdom
4800317	Capital Meters Limited	United Kingdom
B86295391	Captico Investments, S.L.	Spain
B 142637	Chartreuse et Mont Blanc Global Holdings S.C.A.	Luxembourg
B 142634	Chartreuse et Mont Blanc GP S.a r.l.	Luxembourg
B 142635	Chartreuse et Mont Blanc Holdings S.a r.l.	Luxembourg
508 758 745 RCS Paris	Chartreuse et Mont Blanc SAS	France
46527C1/GBL	CHINA PROPERTY INVESTMENTS LIMITED	Mauritius
WK-133807	Chiswell Investments Limited	Cayman Islands
2228708	CIORL LP Limited	Canada
	Closing Documentation Services, LLC	United States
	CMC Holdco Inc.	United States
	CMC Industries Inc.	United States
	CMC Railroad III-A, Inc.	United States
	CMC Railroad III-B, Inc.	United States
	CMC Railroad III-C, Inc.	United States
	CMC Railroad III-D, Inc.	United States
	CMC Railroad III, Inc.	United States
	CMC Railroad Inc.	United States
3709185	Columbia Service Partners of Kentucky, Inc.	United States
3709185	Columbia Service Partners of Ohio, Inc.	United States
3709187	Columbia Service Partners of Pennsylvania, Inc.	United States
3709182	Columbia Service Partners of West Virginia, Inc.	United States
2603344	Columbia Service Partners, Inc.	United States
	Commerce and Industry Brokerage Inc.	United States
79775134	CONCEPT BLUE PROPERTY PTY LTD	Australia
3241012	Corona Energy Limited	United Kingdom
3241002	Corona Energy Retail 1 Limited	United Kingdom
SC138229	Corona Energy Retail 2 Limited	United Kingdom
2746961	Corona Energy Retail 3 Limited	United Kingdom
2798334	Corona Energy Retail 4 Limited	United Kingdom
2879748	Corona Gas Management Limited	United Kingdom
	COWLEY MAP STAFF LOANS TRUST	Australia
64075C1/GBL	DALIAN II HOLDING COMPANY LIMITED	Mauritius
147 091 227	DATAFIRM PTY LIMITED	Australia
	Delaware Alternative Strategies	United States
	Delaware Asset Advisers	United States
	Delaware Capital Management	United States
	Delaware Capital Management Advisers, Inc.	United States
	Delaware Distributors, Inc.	United States
	Delaware Distributors, L.P.	United States
	Delaware Foundation Equity Fund	United States
	Delaware General Management, Inc.	United States
	Delaware Global Opportunities Partners, Inc.	United States
	Delaware Investment Advisers	United States
	Delaware Investments U.S., Inc.	United States
	Delaware Management Business Trust	United States
	Delaware Management Company	United States
	Delaware Management Company, Inc.	United States
no	Delaware Management Holdings, Inc.	United States
	Delaware Management Trust Company	United States
	Delaware Service Company, Inc.	United States
	Delaware Structured Assets Partners, Inc.	United States
	DELTA1 FINANCE TRUST	Australia
8606871	DEXIN NOMINEES PTY. LIMITED	Australia
B86081437	Dextertown SL	Spain
101 190 569	DIVCO 116 PTY LIMITED	Australia
101 190 649	DIVCO 126 PTY LIMITED	Australia
083 158 918	DIVCO 37 PTY LIMITED	Australia
088 347 497	Divco 57 Pty Limited	Australia
097 289 999	DIVCO 84 PTY LIMITED	Australia
097 290 821	DIVCO 96 PTY LIMITED	Australia
110311	Divisadero Leasing Ltd.	Cayman Islands
	DMH Corp.	United States
94631964	EASTERN SEA INVESTMENTS PTY LIMITED	Australia
	Elements Trust	Australia
69344001	ELISE NOMINEES PTY LIMITED	Australia
6435810	EQUITAS NOMINEES PTY. LIMITED	Australia
4605170	ERC Holdco LLC	United States
111494574	ESCALATOR GP CO PTY LIMITED (IN DEREGISTRATION)	Australia
111494467	ESCALATOR LP CO PTY LIMITED	Australia
79878783	EURO FIN CO PTY LTD	Australia

4721352	FAS 1 LLC	United States
137357	FINCH SECURITIES LIMITED	Cayman Islands
779889	FIRST CHINA PROPERTY GROUP LIMITED	Hong Kong
779887	FIRST CHINA PROPERTY MANAGEMENT LIMITED	Hong Kong
3432790	Four Corners Capital Management, LLC	United States
	Fox-Pitt Kelton Cochran Caronia Waller LLC	United States
	Fox-Pitt Kelton Cochran Caronia Waller (USA) LLC	United States
2897779	Fox-Pitt, Kelton Group Limited	United Kingdom
1601171	Fox-Pitt, Kelton Limited	United Kingdom
32157	Fox-Pitt, Kelton N.V.	Curaçao
99228	FPK Capital I CIP GP Limited	Jersey
989	FPK Capital I CIP L.P.	Jersey
4222775	Fremantle Energy Holdings, LLC	United States
4222772	Fremantle Energy, LLC	United States
3930054	Fremantle Wind Holdings Inc.	United States
88928296	FUNDCORP HOLDINGS PTY LIMITED (IN DEREGISTRATION)	Australia
106204862	FUNDCORP PTY LIMITED	Australia
1581031	GALANTHUS LEASING PTY LIMITED	Australia
B86230539	Ganeta Investments SL	Spain
54001400	GATESUN PTY. LIMITED	Australia
109964	Geary Leasing Limited	Cayman Islands
1332891	GENERATOR BONDS LIMITED	New Zealand
108026437	GENERATOR CHARITIES AUSTRALIA PTY LIMITED	Australia
103116954	GENERATOR INVESTMENTS AUSTRALIA PTY LIMITED	Australia
9642942	GILLMAN PTY. LIMITED	Australia
105819181	GLOBAL DEBT INVESTMENTS NO.4 PTY LIMITED (IN LIQUIDATION)	Australia
MC143292	GLOBAL STAR GP LTD	Cayman Islands
N/A	Goldman Sachs Commodity Alpha Beta Portfolio class C	Luxembourg
5481707	Goonzaran Bluebell Funding Limited	United Kingdom
5473771	Goonzaran Bluebell Leasing Limited	United Kingdom
4521455	Groupe Rossignol Canada Inc.	Canada
0100-01-086076	GROUPE ROSSIGNOL KK	Japan
148 217 029	HARRIS DAIRIES LIMITED	Australia
148 217 029	HARRIS DAIRIES LIMITED (Former Bank Group)	Australia
3416168	Harrison Leasing Corporation	United States
415492	HBEAR CO. NO.1 LIMITED	Ireland
125438600	HENDERSON WA PTY LIMITED	Australia
not registered	HENDERSON WA TRUST	Australia
4317904	High Lonesome Wind, LLC	United States
758010	HILLSAM NOMINEES PTY. LIMITED (IN LIQUIDATION)	Australia
	HOBSON STAFF LOANS TRUST	Australia
104173891	HUB X PTY LIMITED	Australia
97666	Hydra Investments 2007 Limited	Jersey
2757020	IDAMENEO (NO. 79) NOMINEES PTY. LIMITED	Australia
	Indiana TLP, LLC	United States
HRA43929	Industrial Investments Germany GmbH & Co. KG	Germany
65764	INFRASTRUCTURE INVESTMENT NO. 2 LTD.	Cayman Islands
73710942	INFRASTRUCTURE INVESTMENTS NO 1 PTY LIMITED	Australia
	International Ag Insurance Solutions LLC	United States
	IRVING STAFF LOANS TRUST	Australia
CR-113608	Jackson Leasing Limited	Cayman Islands
72362	Jet Leasing LDC	Cayman Islands
0100-02-036303	JIG HOLDINGS LIMITED	Japan
	JOHNSON MAP STAFF LOANS TRUST	Australia
464138	Juuichi Limited	Ireland
CR-113609	Kearny Leasing Limited	Cayman Islands
4721412	Keba Energy LLC	United States
140 135 379	LAKE GEORGE WIND FARM DEVELOPMENTS PTY LTD	Australia
491404	Leannta PPP Investments Limited	Ireland
130271108	LEARNSPACE VIC HOLDINGS PTY LIMITED	Australia
130271180	LEARNSPACE VIC PTY LIMITED	Australia
	Liberty Green Renewables Indiana, LLC	United States
	Lien Data Services, LLC	United States
HRB80214	Lightning Bolt Germany GmbH	Germany
CH -217-3534284-8	LISA Lange International Sarl	Switzerland
397 727 397 RCS NEVERS	Look Fixations S.A.S.	France
	MAC FUND ONE TRUST	Australia
4717557	MACQUARIE 55 NINTH ST INC.	United States
30416	MACQUARIE ABSOLUTE RETURN STRATEGIES GLOBAL LIMITED	Bermuda
8594885	MACQUARIE ACCEPTANCES LIMITED	Australia
95180788	MACQUARIE ADMIN SERVICES PTY LIMITED	Australia
95180788	MACQUARIE ADMIN SERVICES PTY LIMITED (Former Bank Group)	Australia
131476910	MACQUARIE ADVANCED INVESTMENT MANAGEMENT LIMITED	Australia
WK-211745	Macquarie Advanced Investment Partners G.P. Ltd.	Cayman Islands
486592	Macquarie Aerospace AF (Ireland) Limited	Ireland

40096.0 (Decree No. 10356/AVV)	MACQUARIE AEROSPACE ARUBA A.V.V.	Aruba
	Macquarie Aerospace Inc.	United States
484423	Macquarie Aerospace Ireland Limited	Ireland
44138	MACQUARIE AEROSPACE LIMITED	Bermuda
4508116	Macquarie Affiliated Managers Holdings (USA) Inc.	United States
	Macquarie Affiliated Managers (USA) Inc.	United States
2000/001243/07	MACQUARIE AFRICA (PROPRIETARY) LIMITED	South Africa
122169368	MACQUARIE AGRICULTURAL FUNDS MANAGEMENT LTD	Australia
122169368	MACQUARIE AGRICULTURAL FUNDS MANAGEMENT LTD (Former Bank Group)	Australia
116381634	MACQUARIE AGRICULTURAL SERVICES PTY LIMITED	Australia
B121660	Macquarie Aircraft Leasing Finance SA	Luxembourg
139 633 015	MACQUARIE AIRCRAFT LEASING HOLDINGS PTY LIMITED	Australia
429567	Macquarie Aircraft Leasing Holdings (2) Limited	Ireland
426824	Macquarie Aircraft Leasing Limited	Ireland
139 654 407	MACQUARIE AIRCRAFT LEASING PTY LIMITED	Australia
130 643 319	MACQUARIE AIRCRAFT LEASING SERVICES (AUSTRALIA) PTY LTD	Australia
429566	Macquarie Aircraft Leasing Services (Ireland) Limited	Ireland
200917376C	Macquarie Aircraft Leasing Services (Singapore) Pte. Ltd.	Singapore
5988531	Macquarie Aircraft Leasing Services (UK) Limited	United Kingdom
4247748	Macquarie Aircraft Leasing Services (US), Inc.	United States
	MACQUARIE AIRCRAFT LEASING TRUST A	Australia
41370	Macquarie AirFinance Acquisitions Holdings Ltd.	Bermuda
41289	Macquarie AirFinance Acquisitions Limited	Bermuda
464499	Macquarie AirFinance Acquisitions (Ireland) Limited	Ireland
6767724	Macquarie AirFinance Acquisitions (UK) Limited	United Kingdom
41212	Macquarie AirFinance Aruba A.V.V.	Aruba
435319	Macquarie AirFinance Holdings Limited	Ireland
40863	Macquarie AirFinance International Group Limited	Bermuda
40569	Macquarie AirFinance International Limited	Bermuda
38946	MACQUARIE AIRFINANCE LTD	Bermuda
38946	Macquarie AirFinance Ltd.	Bermuda
40673	Macquarie AirFinance Warehouse (No. 1) Limited	Bermuda
3461469	Macquarie Allegiance Capital, LLC	United States
103237181	MACQUARIE ALTERNATIVE ASSETS MANAGEMENT LIMITED	Australia
142 495 958	MACQUARIE ALTERNATIVE PROPERTY HOLDINGS PTY LIMITED	Australia
3379259	MACQUARIE AMERICAS CORP	United States
124071414	MACQUARIE AMERICAS HOLDINGS PTY LTD	Australia
71501963	MACQUARIE ASIA HOLDINGS PTY LIMITED	Australia
619928	MACQUARIE ASIA LIMITED	Hong Kong
	Macquarie Asia New Stars Fund	Luxembourg
MC-25427	Macquarie Asia Pacific Private Equity Offshore Fund, L.P.	Cayman Islands
1049991	MACQUARIE ASIA STRUCTURED TRANSACTIONS LIMITED	Virgin Islands, British
T07FC7008F	MACQUARIE ASIA STRUCTURED TRANSACTIONS LIMITED (SINGAPORE BRANCH)	Singapore
	Macquarie Asian Leaders Segregated Portfolio	Cayman Islands
0100-01-107687	MACQUARIE ASSET FINANCE JAPAN LIMITED	Japan
64219601	MACQUARIE ASSET FINANCE LIMITED	Australia
57952C1/GBL	MACQUARIE ASSET FINANCE MAURITIUS LTD	Mauritius
7815862	Macquarie Asset Leasing (UK) Limited	United Kingdom
4578015	MACQUARIE ASSET MANAGEMENT INC.	United States
1263583	MACQUARIE ASSET MANAGEMENT PTY LIMITED	Australia
6055796	MACQUARIE AUSTRALIA INTERNATIONAL PTY LIMITED	Australia
736210	MACQUARIE AUSTRALIA PTY LIMITED	Australia
74453286	MACQUARIE AUSTRALIA SECURITIES LIMITED	Australia
8660811	MACQUARIE AUSTRALIA TECHNOLOGY PTY LIMITED - IN LIQUIDATION	Australia
not registered	MACQUARIE AUSTRALIAN DAIRY FUND	Australia
FN215363K	Macquarie Austria GmbH	Austria
121836191	MACQUARIE AVENIR NO. 1 PTY LIMITED	Australia
121836235	MACQUARIE AVENIR NO. 2 PTY LIMITED	Australia
368579	MACQUARIE AVIATION CAPITAL FINANCE LIMITED	Ireland
368589	MACQUARIE AVIATION CAPITAL GROUP	Ireland
8607047	MACQUARIE AVIATION NO 1 CO PTY LIMITED	Australia
6309906	Macquarie Bank International Limited	United Kingdom
HRB 189708	Macquarie Bank International Limited, Niederlassung Deutschland	Germany
FN 331748 s	Macquarie Bank International Limited, Vienna Branch	Austria
8583542	MACQUARIE BANK LIMITED	Australia
T11FC0018C	MACQUARIE BANK LIMITED SINGAPORE BRANCH	Singapore
1045	Macquarie Bank Limited (DIFC Recognised Company)	United Arab Emirates
F18649	MACQUARIE BANK LIMITED (HONG KONG BRANCH)	Hong Kong
FC018220	Macquarie Bank Limited (London Branch)	United Kingdom
104-84-07697	MACQUARIE BANK LIMITED (SEOUL BRANCH)	Korea, Republic of
FC018220	Macquarie Bank Limited (US Representative Office)	United States
5939070	Macquarie Barnett LLC	United States
109280819	MACQUARIE BATHURST STREET PTY LIMITED (IN LIQUIDATION)	Australia

R.P.M. 892390892	Macquarie Belgium TCG SPRL	Belgium
HRB 232767	Macquarie Beteiligungstreuhand GmbH	Germany
HRB 86921	Macquarie Beteiligungsverwaltungs GmbH (in liquidation)	Germany
657826-8	Macquarie BFS Holdings Ltd.	Canada
4708902	MACQUARIE BIOMASS LLC	United States
CNPJ03.516.449/0001	MACQUARIE BRASIL PARTICIPACOES LTDA	Brazil
124071432	MACQUARIE B.H. PTY LTD	Australia
69344289	MACQUARIE CAF USD LEASING CO NO 1 PTY LIMITED	Australia
69344387	MACQUARIE CAF USD SECURITY CO NO 1 PTY LIMITED	Australia
798792-7	Macquarie Canada Inventory Holdings Limited	Canada
683412-4	Macquarie Canada Services Ltd.	Canada
793548-0	Macquarie Canadian Infrastructure Management Limited	Canada
6489800	Macquarie Canadian Investment Holdings Ltd.	Canada
2149053	Macquarie Capital Acquisitions (Canada) Ltd.	Canada
716740-7	Macquarie Capital Acquisitions (Canada) No.2 Ltd	Canada
130 342 915	MACQUARIE CAPITAL ADVISERS CRE PTY LTD	Australia
105777704	MACQUARIE CAPITAL ALLIANCE MANAGEMENT PTY LIMITED	Australia
137760822	MACQUARIE CAPITAL ARGENTINA PTY LTD	Australia
1818250	Macquarie Capital Argentina Pty Ltd (Sucursal Argentina)	Argentina
132 864 950	MACQUARIE CAPITAL CIS HOLDINGS PTY LTD	Australia
22407	Macquarie Capital CIS Holdings Pty Ltd (Russia Branch)	Russian Federation
133 664 632	MACQUARIE CAPITAL FINANCE HOLDINGS (AUSTRALIA) PTY LIMITED	Australia
127829458	MACQUARIE CAPITAL FINANCE (AUSTRALIA) PTY LTD	Australia
736	Macquarie Capital Finance (Dubai) Limited	United Arab Emirates
	Macquarie Capital Funding LLC	United States
LP561	MACQUARIE CAPITAL FUNDING L.P.	Jersey
88464	Macquarie Capital Funding (GP) Limited	Jersey
110605724	MACQUARIE CAPITAL FUNDING (LP) PTY LIMITED	Australia
96705109	MACQUARIE CAPITAL GROUP LIMITED	Australia
FC027878	MACQUARIE CAPITAL GROUP LIMITED (UK BRANCH)	United Kingdom
2149050	Macquarie Capital Holdings (Canada) Ltd.	Canada
687	Macquarie Capital Holdings (Dubai) Limited	United Arab Emirates
123199253	MACQUARIE CAPITAL INTERNATIONAL HOLDINGS PTY LIMITED	Australia
3752829	Macquarie Capital Investment Management LLC	United States
86159060	MACQUARIE CAPITAL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Australia
77595012	MACQUARIE CAPITAL LOANS MANAGEMENT LIMITED	Australia
565608	Macquarie Capital Markets Canada Ltd./Marchés Financiers Macquarie Canada Ltée.	Canada
1079073	Macquarie Capital Markets North America Ltd./Marchés Financiers Macquarie Amérique Du Nord Ltée.	Canada
803092-8	Macquarie Capital Principal Holdings Canada Ltd	Canada
128212868	MACQUARIE CAPITAL PRODUCTS LIMITED	Australia
2104407	MACQUARIE CAPITAL PRODUCTS (NZ) LIMITED	New Zealand
135973	Macquarie Capital Securities Limited	Hong Kong
110-84-02227	MACQUARIE CAPITAL SECURITIES LIMITED (SEOUL BRANCH)	Korea, Republic of
89407381	MACQUARIE CAPITAL SECURITIES LIMITED (TAIWAN BRANCH)	Taiwan
11-89592	MACQUARIE CAPITAL SECURITIES (INDIA) PRIVATE LIMITED	India
MC-134609	MACQUARIE CAPITAL SECURITIES (JAPAN) LIMITED	Cayman Islands
0100-03-012063	MACQUARIE CAPITAL SECURITIES (JAPAN) LIMITED (TOKYO BRANCH)	Japan
463469-W	MACQUARIE CAPITAL SECURITIES (MALAYSIA) SDN. BHD.	Malaysia
15184/2070C1/GBL	MACQUARIE CAPITAL SECURITIES (MAURITIUS) LIMITED	Mauritius
180496	Macquarie Capital Securities (Philippines) Inc.	Philippines
198702912C	MACQUARIE CAPITAL SECURITIES (SINGAPORE) PTE. LIMITED	Singapore
680634-1	Macquarie Capital Specialized Financing Limited	Canada
4733273	Macquarie Capital US Acquisitions LLC	United States
133 001 359	MACQUARIE CAPITAL WIND MANAGEMENT PTY LTD	Australia
123199548	MACQUARIE CAPITAL (AUSTRALIA) LIMITED	Australia
740	Macquarie Capital (Dubai) Limited	United Arab Emirates
3704031	Macquarie Capital (Europe) Limited	United Kingdom
516404-9909	Macquarie Capital (Europe) Limited UK Filial, Sweden	Sweden
34297902	Macquarie Capital (Europe) Limited, Amsterdam Branch	Netherlands
905963	Macquarie Capital (Europe) Limited, Dublin Branch	Ireland
HRB 82506	Macquarie Capital (Europe) Limited, Niederlassung Deutschland	Germany
478 586 167	Macquarie Capital (Europe) Limited, Paris Branch	France
611405	MACQUARIE CAPITAL (HONG KONG) LIMITED	Hong Kong
11-90696	Macquarie Capital (India) Private Limited	India
104-81-64533	MACQUARIE CAPITAL (KOREA) LIMITED	Korea, Republic of
MCM081013SY0	MACQUARIE CAPITAL (MEXICO), S.A. de C.V.	Mexico
1952567	MACQUARIE CAPITAL (NEW ZEALAND) LIMITED	New Zealand
199704430K	MACQUARIE CAPITAL (SINGAPORE) PTE. LIMITED	Singapore
2382080	MACQUARIE CAPITAL (USA) INC	United States
4684152	MACQUARIE CAPITOLA VILLAS INC.	United States
169009	MACQUARIE CAYMAN HOLDINGS 2 CO.	Cayman Islands
168347	MACQUARIE CAYMAN HOLDINGS CO	Cayman Islands
42381	MACQUARIE CHINA RETAIL COMPANY 1 LIMITED (Former Bank Group)	Bermuda

1-65845	Macquarie Climate Change Investments PNG Limited (In Liquidation) (Former Non-Bank Group)	Papua New Guinea
15.246.175/0001-50	Macquarie Commodities Brasil Ltda.	Brazil
6863247	Macquarie Commodities Factoring Holdings (UK) Limited	United Kingdom
4662005	MACQUARIE COMMODITIES FACTORING LLC	United States
5259503	Macquarie Commodities Finance (UK) Limited	United Kingdom
4668206	MACQUARIE COMMODITIES FUNDING (USA) LLC	United States
4071304	MACQUARIE COMMODITIES HOLDINGS (USA) LLC	United States
4100974	MACQUARIE COMMODITIES TRADING INC.	United States
201016397N	MACQUARIE COMMODITIES (SINGAPORE) PTE. LIMITED	Singapore
SP.688/AsingP3A PDN.2/9/2010	MACQUARIE COMMODITIES (SINGAPORE) PTE. LIMITED, Indonesia Rep. Office	Indonesia
5259474	Macquarie Commodities (UK) Limited	United Kingdom
4383511	MACQUARIE COMMODITIES (USA) INC	United States
96629471	MACQUARIE CONCEPT BLUE PTY LTD (IN DEREGISTRATION)	Australia
12-377-980/0001-25	Macquarie Consultoria Agricola E Representacoes Ltda.	Brazil
12-377-980/0001-25	Macquarie Consultoria Agricola E Representacoes Ltda. (Former Bank Group)	Brazil
4752472	Macquarie Corona Energy Holdings Limited	United Kingdom
4624506	MACQUARIE CORPORATE AND ASSET FINANCE CONSULTING INC.	United States
4618137	MACQUARIE CORPORATE AND ASSET FINANCE HOLDINGS INC.	United States
6198910	MACQUARIE CORPORATE AND ASSET FINANCE LIMITED	Australia
368580	Macquarie Corporate and Asset Finance (Ireland) Limited	Ireland
4624264	MACQUARIE CORPORATE AND ASSET FUNDING INC.	United States
8606862	MACQUARIE CORPORATE FINANCE HOLDINGS PTY LTD	Australia
8595426	MACQUARIE CORPORATE FINANCE LIMITED	Australia
HRB52973	MACQUARIE CORPORATE FINANCE LIMITED NIEDERLASSUNG DEUTSCHLAND	Germany
3835213	MACQUARIE COTTON INTERNATIONAL INC	United States
4552354	Macquarie CPS LLC	United States
129962358	Macquarie CPS Trust	Australia
5108711	Macquarie Credit Investment Management Inc.	United States
MC-266242	MACQUARIE CREDIT NEXUS FUND LIMITED	Cayman Islands
MC-267012	Macquarie Credit Nexus Holdings Limited	Cayman Islands
MC-266243	MACQUARIE CREDIT NEXUS MASTER FUND LIMITED	Cayman Islands
4774619	Macquarie Crop Partners GP, LLC	United States
4774619	Macquarie Crop Partners GP, LLC (Former Bank Group)	United States
	Macquarie DD1 STA (USA) Inc.	United States
8295013	Macquarie DD1 (USA) Inc.	United States
75067631	MACQUARIE DEBF PTY LIMITED	Australia
132821580	MACQUARIE DELTA1 FINANCE SERVICES PTY LIMITED	Australia
29318190	Macquarie Denmark Limited A/S	Denmark
102607616	MACQUARIE DEVELOPMENT CAPITAL II PTY LIMITED	Australia
134474712	MACQUARIE DEVELOPMENT CAPITAL MANAGEMENT PTY LIMITED	Australia
82018399	MACQUARIE DEVELOPMENT CAPITAL PTY LIMITED	Australia
126768714	MACQUARIE DEVELOPMENT CAPITAL (AUS) PTY LIMITED	Australia
131165921	MACQUARIE DIGGERS REST HOLDINGS PTY LIMITED (IN	Australia
115402349	MACQUARIE DIGITAL PTY LIMITED	Australia
8607083	MACQUARIE DIRECT INVESTMENT PTY LIMITED	Australia
20.3.0.31.542-6	Macquarie Distribution Finance Ltd.	Switzerland
85795651	MACQUARIE DISTRIBUTION PTY LIMITED	Australia
114099795	MACQUARIE DIVERSIFIED ASSET ADVISORY PTY LIMITED	Australia
98127578	MACQUARIE DIVERSIFIED INVESTMENTS NO 2 PTY LTD (IN	Australia
98127569	MACQUARIE DIVERSIFIED INVESTMENTS NO 3 PTY LTD (IN	Australia
106197488	MACQUARIE DYNAMIC MANAGEMENT PTY LIMITED	Australia
4257710	MACQUARIE DYNAMIC MANAGEMENT (USA) INC	United States
3635201	MACQUARIE ELECTRONICS CONSULTING INC	United States
363806	MACQUARIE ELECTRONICS LIMITED	Ireland
363803	MACQUARIE ELECTRONICS REMARKETING LIMITED	Ireland
Delaware #3567972	MACQUARIE ELECTRONICS USA INC	United States
200408424K	MACQUARIE EMERGING MARKETS ARBITRAGE TRADING PTE. LIMITED (wef 20/05/2009) (Former Non-Bank Group)	Singapore
200408424K	MACQUARIE EMERGING MARKETS ASIAN TRADING PTE. LIMITED	Singapore
F18440	MACQUARIE EMERGING MARKETS ASIAN TRADING PTE. LIMITED (Non-Hong Kong Company)	Hong Kong
143365673	Macquarie Emerging Markets Investments Pty Ltd	Australia
127185719	MACQUARIE EMG HOLDINGS PTY LIMITED	Australia
4708900	MACQUARIE ENERGY ASSETS LLC	United States
6643795	Macquarie Energy Canada Ltd.	Canada
664374-4	Macquarie Energy Holdings Canada Ltd.	Canada
122300592	MACQUARIE ENERGY HOLDINGS PTY LTD	Australia
4554443	Macquarie Energy Investments LLC	United States
2468860	Macquarie Energy LLC	United States
4023666	MACQUARIE ENERGY NORTH AMERICA TRADING INC.	United States
ARSN 085 130 794	Macquarie Enhanced Australian Fixed Interest Fund	Australia
087 433 912	MACQUARIE ENHANCED PROPERTIES SECURITIES FUND	Australia

4457323	Macquarie Equipment Finance Holdings Inc.	United States
262381	MACQUARIE EQUIPMENT FINANCE LIMITED	New Zealand
421234	Macquarie Equipment Finance Limited	Ireland
605377-7	Macquarie Equipment Finance Ltd./Macquarie Financement d'Équipement Ltée.	Canada
124335593	MACQUARIE EQUIPMENT FINANCE PTY LIMITED	Australia
475730	Macquarie Equipment Finance Services Limited	Ireland
4463641	Macquarie Equipment Finance, LLC	United States
468487	Macquarie Equipment Funding Limited	Ireland
4463642	Macquarie Equipment Funding, LLC	United States
	Macquarie Equipment Leasing Fund Two, LLC	United States
459515-H	MACQUARIE EQUIPMENT LEASING SDN. BHD.	Malaysia
112079268	MACQUARIE EQUIPMENT RENTALS PTY LIMITED	Australia
04.317.671/0001-31	MACQUARIE EQUITIES BRASIL ADMINISTRACAO DE FUNDOS E PARTICIPACAO LTDA	Brazil
WN1114218	MACQUARIE EQUITIES CUSTODIANS LIMITED	New Zealand
2574923	MACQUARIE EQUITIES LIMITED	Australia
WN/1007806	MACQUARIE EQUITIES NEW ZEALAND LIMITED	New Zealand
485394	MACQUARIE EQUITIES (ASIA) LIMITED	Hong Kong
63906392	MACQUARIE EQUITIES (US) HOLDINGS PTY. LIMITED	Australia
1374572	MACQUARIE EQUITY CAPITAL MARKETS PTY LIMITED	Australia
6294706	Macquarie Equity Products (UK) Limited	United Kingdom
4714085	MACQUARIE ESPRIT INC.	United States
7713808	Macquarie Euro Limited	United Kingdom
MC268820	Macquarie European Alpha Master Fund	Cayman Islands
114801464	MACQUARIE EUROPEAN FINANCIAL INVESTMENTS PTY LTD	Australia
78771123	MACQUARIE EUROPEAN HOLDINGS PTY LIMITED	Australia
F15820	MACQUARIE EUROPEAN HOLDINGS PTY LIMITED (NON HONG KONG COMPANY)	Hong Kong
6146573	Macquarie European Investment Holdings Limited	United Kingdom
6863307	Macquarie Factoring Finance (UK) Limited	United Kingdom
6863285	Macquarie Factoring (UK) Limited	United Kingdom
116582524	MACQUARIE FARM ASSETS AND RESOURCES MANAGEMENT LIMITED	Australia
122169304	Macquarie Farm Services Limited	Australia
122169304	Macquarie Farm Services Limited (Former Bank Group)	Australia
	Macquarie Fastracks Holdings LLC	United States
	Macquarie FG Holdings Inc.	United States
6855383	Macquarie FICC (UK) Limited	United Kingdom
132 573 436	MACQUARIE FIEX INVESTMENT PTY LIMITED	Australia
118817440	MACQUARIE FINANCE HOLDINGS LIMITED	Australia
106-81-94256	MACQUARIE FINANCE KOREA CO., LTD.	Korea, Republic of
1214964	MACQUARIE FINANCE LIMITED	Australia
U65999MH2009PTC190863	MACQUARIE FINANCE (INDIA) PRIVATE LIMITED	India
U65999MH2009PTC190863	MACQUARIE FINANCE (INDIA) PRIVATE LIMITED (Former Non-Bank Group)	India
1065067	MACQUARIE FINANCE (NZ) LIMITED	New Zealand
124071398	MACQUARIE FINANCIAL HOLDINGS LIMITED	Australia
F15819	MACQUARIE FINANCIAL HOLDINGS LIMITED (NON HONG KONG	Hong Kong
4551158	Macquarie Financial Holdings (USA) LLC	United States
4228146	Macquarie Financial Ltd./Financiere Macquarie Ltée.	Canada
95135694	MACQUARIE FINANCIAL PRODUCTS MANAGEMENT LIMITED	Australia
128948498	MACQUARIE FINANCIAL SERVICES HOLDINGS PTY LIMITED	Australia
200800950C	MACQUARIE FINANCIAL SERVICES (ASIA) PTE. LIMITED	Singapore
2007/030612/07	Macquarie Financial Trustees (Proprietary) Limited	South Africa
200813631K	MACQUARIE FIXED INCOME CURRENCIES AND COMMODITIES (SINGAPORE) PTE. LIMITED	Singapore
69344154	MACQUARIE FLEET LEASING PTY LIMITED	Australia
ARSN 129 962 189	MACQUARIE FLEXI 100 TRUST	Australia
93752946	MACQUARIE FORESTRY SERVICES PTY LIMITED	Australia
113113214	MACQUARIE FORTRESS INVESTMENTS LIMITED	Australia
481 104 479 R.C.S. Paris	Macquarie France SARL	France
127735960	Macquarie Fund Advisers Pty Limited	Australia
B143751	Macquarie Fund Solutions	Luxembourg
	Macquarie Fund Solutions - Macquarie Emerging Markets Infrastructure Securities Fund	Luxembourg
4240236	MACQUARIE FUNDING HOLDINGS INC	United States
6581935	Macquarie Funding Inc.	Canada
LP00000352	MACQUARIE FUNDING LIMITED PARTNERSHIP	Australia
BC0847563	Macquarie Funding (B.C.) Inc.	Canada
113054569	MACQUARIE FUNDS HEDGING PTY LTD	Australia
93177407	MACQUARIE FUNDS MANAGEMENT HOLDINGS PTY LIMITED	Australia
724745	MACQUARIE FUNDS MANAGEMENT HONG KONG LIMITED	Hong Kong
6880217	MACQUARIE FUNDS MANAGEMENT PTY LIMITED	Australia
177751	MACQUARIE FUNDS MANAGEMENT SPC	Cayman Islands
	MACQUARIE FUNDS MANAGEMENT (USA) INC.	United States
4088350	Macquarie Futures USA LLC	United States
170076	MACQUARIE FUTURES & OPTIONS (HONG KONG) LIMITED	Hong Kong

111631	MACQUARIE FUTURES (ASIA) LIMITED	Hong Kong
137072112	MACQUARIE FX INVESTMENTS PTY LTD	Australia
128219330	MACQUARIE GCUH HOLDINGS PTY LIMITED	Australia
	Macquarie Generation Management II, Inc.	United States
	Macquarie Generation Management I, Inc.	United States
HRB 82733	Macquarie Germany Holdings GmbH	Germany
B142903	Macquarie Germany Holdings GmbH & Cies S.E.N.C.	Luxembourg
84388947	MACQUARIE GLOBAL DEBT INVESTMENTS NO.1 PTY LIMITED (IN LIQUIDATION)	Australia
75176779	MACQUARIE GLOBAL DEBT INVESTMENTS NO.2 PTY LIMITED (IN LIQUIDATION)	Australia
068897C1/GBL	MACQUARIE GLOBAL FINANCE SERVICES (MAURITIUS) LIMITED	Mauritius
5259497	Macquarie Global Investments (UK) Limited	United Kingdom
	Macquarie Global Multi Events Segregated Portfolio	Cayman Islands
194165	MACQUARIE GLOBAL OPPORTUNITIES PARTNERS GP LTD	Cayman Islands
131661697	MACQUARIE GLOBAL OPPORTUNITIES PARTNERS INVESTMENT PTY	Australia
4332814	Macquarie Global Opportunities Partners LLC	United States
168982	MACQUARIE GLOBAL SERVICES PRIVATE LIMITED	India
134 225 817	MACQUARIE GLOBAL SOVEREIGN BOND FUND	Australia
5488013	Macquarie GP Limited	United Kingdom
5718600	Macquarie GP2 Limited	United Kingdom
1952566	MACQUARIE GROUP HOLDINGS NEW ZEALAND LIMITED	New Zealand
124071478	MACQUARIE GROUP HOLDINGS NO.3 PTY LTD	Australia
200412291W	MACQUARIE GROUP HOLDINGS (SINGAPORE) PTE. LIMITED	Singapore
6357992	Macquarie Group Holdings (UK) No.1 Limited	United Kingdom
6357999	Macquarie Group Holdings (UK) No.2 Limited	United Kingdom
7032532	Macquarie Group Holdings (UK) No.4 Limited	United Kingdom
7438584	Macquarie Group Investments (UK) No.2 Limited	United Kingdom
122169279	MACQUARIE GROUP LIMITED	Australia
245979	MACQUARIE GROUP NEW ZEALAND LIMITED	New Zealand
116467031	MACQUARIE GROUP SERVICES AUSTRALIA PTY LTD	Australia
FC027877	MACQUARIE GROUP SERVICES AUSTRALIA PTY LTD (UK BRANCH)	United Kingdom
124071389	MACQUARIE GROUP (US) HOLDINGS NO.1 PTY LTD	Australia
	Macquarie HiTIP Management I, Inc.	United States
not registered	MACQUARIE HOLDINGS TRUST	Australia
728003-3	Macquarie Holdings (Canada) Ltd	Canada
MHMO8101318A	MACQUARIE HOLDINGS (MEXICO), S.A. DE C.V.	Mexico
200703280D	MACQUARIE HOLDINGS (SINGAPORE) PTE. LTD.	Singapore
6309919	Macquarie Holdings (UK) No.1 Limited	United Kingdom
2428034	MACQUARIE HOLDINGS (U.S.A.) INC.	United States
MC-199805	Macquarie Hong Kong Finance Limited	Cayman Islands
133001751	MACQUARIE I A RETURNS PTY LIMITED	Australia
3075842	MACQUARIE INC	United States
ARSN 113 844 410	MACQUARIE INDEX LINKED PROPERTY SECURITIES FUND	Australia
58341C1/GBL	MACQUARIE INDIA HOLDINGS LIMITED	Mauritius
200823500E	MACQUARIE INDIA INFRASTRUCTURE MANAGEMENT HOLDINGS PTE. LIMITED	Singapore
130542924	MACQUARIE INDIA PROPERTIES PTY LIMITED	Australia
130542924	MACQUARIE INDIA PROPERTIES PTY LIMITED (Former Bank Group)	Australia
58340C2/GBL	MACQUARIE INDIAN AIRPORTS TWO LIMITED	Mauritius
71501918	MACQUARIE INDONESIA HOLDINGS PTY LIMITED	Australia
C41803	MACQUARIE INDUSTRIAL INVESTMENTS MALTA LIMITED	Malta
418159-0	Macquarie Infrastructure and Real Assets Canada Ltd.	Canada
4346793	Macquarie Infrastructure and Real Assets Inc.	United States
MCF090729QX6	Macquarie Infrastructure and Real Assets México, S.A. de C.V.	Mexico
84828437	Macquarie Infrastructure and Real Assets Pty Limited	Australia
B138295	Macquarie Infrastructure and Real Assets SA	Luxembourg
135007199	MACQUARIE INFRASTRUCTURE AND REAL ASSETS TRUST	Australia
744	Macquarie Infrastructure and Real Assets (Dubai) Limited	United Arab Emirates
3976881	Macquarie Infrastructure and Real Assets (Europe) Limited	United Kingdom
	Macquarie Infrastructure and Real Assets (Europe) Limited (Spain)	Spain
499 798 742	Macquarie Infrastructure and Real Assets (Europe) Limited, Paris Branch	France
623285	Macquarie Infrastructure and Real Assets (Hong Kong) Limited	Hong Kong
784370-4	Macquarie Infrastructure and Real Assets (Sales) Canada Ltd	Canada
200513362E	MACQUARIE INFRASTRUCTURE AND REAL ASSETS (SINGAPORE) PTE. LIMITED	Singapore
74311390	MACQUARIE INFRASTRUCTURE FUNDS MANAGEMENT PTY LIMITED	Australia
5755862	Macquarie Infrastructure GP Limited	United Kingdom
CH-170.3.028.960-5/	MACQUARIE INFRASTRUCTURE HOLDINGS AG (in liquidation)	Switzerland
112772871	MACQUARIE INFRASTRUCTURE MANAGEMENT (ASIA) PTY LIMITED	Australia
T06FC6823A	MACQUARIE INFRASTRUCTURE MANAGEMENT (ASIA) PTY LIMITED - SINGAPORE BRANCH	Singapore
3707788	MACQUARIE INFRASTRUCTURE MANAGEMENT (USA) INC	United States
72677993	MACQUARIE INFRASTRUCTURE NO.2 PTY LIMITED (IN LIQUIDATION)	Australia
4339673	Macquarie Infrastructure Partners Canada GP Ltd.	Canada
6372304	Macquarie Infrastructure Partners II GP LLC	United States

4088348	MACQUARIE INFRASTRUCTURE PARTNERS INC	United States
4106439	Macquarie Infrastructure Partners U.S. GP LLC	United States
46726	Macquarie Infrastructure Philippines Limited	Bermuda
29003	MACQUARIE INFRASTRUCTURE PRIVATE TRUSTEE COMPANY LIMITED	Bermuda
72652736	MACQUARIE INFRASTRUCTURE PTY LIMITED (IN LIQUIDATION)	Australia
41533	MACQUARIE INFRASTRUCTURE REINSURANCE COMPANY LIMITED	Bermuda
1460256	Macquarie Insurance Services Ltd./Services D'Assurances Macquarie Ltée	Canada
129 526 272	MACQUARIE INSURANCE SOLUTIONS (BROKER) PTY LTD	Australia
200505701K	MACQUARIE INSURANCE (SINGAPORE) PTE. LTD.	Singapore
117787C	Macquarie International Advisory Limited	Isle of Man
92985263	MACQUARIE INTERNATIONAL FINANCE LIMITED	Australia
4125302	Macquarie International Holdings Limited	United Kingdom
310000400294785 (Jing An)	MACQUARIE INTERNATIONAL HOUSING AND LAND CONSULTING (SHANGHAI) COMPANY LIMITED	China
310000400294785 (Jing An)	MACQUARIE INTERNATIONAL HOUSING AND LAND CONSULTING (SHANGHAI) COMPANY LIMITED (Former Bank Group)	China
108590996	MACQUARIE INTERNATIONAL INVESTMENTS PTY LIMITED	Australia
1802574	Macquarie International Limited	United Kingdom
F11422	MACQUARIE INTERNATIONAL LIMITED (NON HONG KONG COMPANY)	Hong Kong
169002	MACQUARIE INTERNATIONAL NEW YORK PARKING CO	Cayman Islands
169050	MACQUARIE INTERNATIONAL SC INVESTMENTS CO	Cayman Islands
502151	Macquarie International Services Limited	Hong Kong
	MACQUARIE INTERNATIONAL SMALL CAP ROADS CO. (In Liquidation)	Cayman Islands
4957256	Macquarie Internationale Investments Limited	United Kingdom
1.1E+14	MACQUARIE INVESTMENT ADVISORY (BEIJING) CO LTD	China
122939600	MACQUARIE INVESTMENT HOLDINGS LIMITED	Australia
112017919	MACQUARIE INVESTMENT HOLDINGS NO.2 PTY LIMITED	Australia
FN 171881 t	Macquarie Investment Management Austria Kapitalanlage AG	Austria
2867003	MACQUARIE INVESTMENT MANAGEMENT LTD	Australia
B108283	MACQUARIE INVESTMENT MANAGEMENT S.à r.l.	Luxembourg
FN 350922 m	Macquarie Investment Management (Austria) GmbH	Austria
41471	MACQUARIE INVESTMENT MANAGEMENT (BERMUDA) LIMITED	Bermuda
WN1114216	MACQUARIE INVESTMENT MANAGEMENT (NZ) LIMITED	New Zealand
71745401	MACQUARIE INVESTMENT SERVICES LIMITED	Australia
not registered	MACQUARIE INVESTMENT TRUST	Australia
36631	MACQUARIE INVESTMENT (HONG KONG) LIMITED	Hong Kong
5582630	Macquarie Investments 1 Limited	United Kingdom
5708696	Macquarie Investments 2 Limited	United Kingdom
7012592	Macquarie Investments 3 Limited	United Kingdom
69416977	MACQUARIE INVESTMENTS AUSTRALIA PTY LIMITED	Australia
HRB 74953	Macquarie Investments Deutschland GmbH	Germany
4092888	Macquarie Investments LLC	United States
	Macquarie Investments US Inc.	United States
2009/012283/07	Macquarie Investments (Proprietary) Limited	South Africa
WK-133809	MACQUARIE INVESTMENTS (SINGAPORE) LIMITED	Cayman Islands
4104671	Macquarie Investments (UK) Limited	United Kingdom
6373185	Macquarie Investor Products (UK) Limited	United Kingdom
119211433	MACQUARIE INVESTORS PTY LTD	Australia
459515-H	MACQUARIE IT SDN BHD (Former Non-Bank Group)	Malaysia
107147222	MACQUARIE JAPAN INFRASTRUCTURE NO.1 PTY LIMITED	Australia
0100-03-012002	MACQUARIE JAPAN INFRASTRUCTURE NO.1 PTY LIMITED (JAPAN BRANCH)	Japan
107147188	MACQUARIE JAPAN INFRASTRUCTURE NO.2 PTY LIMITED	Australia
0100-03-011932	MACQUARIE JAPAN INFRASTRUCTURE NO.2 PTY LIMITED (JAPAN BRANCH)	Japan
117560282	MACQUARIE JAPAN INFRASTRUCTURE NO.3 PTY LIMITED	Australia
117560415	MACQUARIE JAPAN INFRASTRUCTURE NO.4 PTY LIMITED	Australia
0100-03-012591	MACQUARIE JAPAN INFRASTRUCTURE NO.4 PTY LIMITED (JAPAN BRANCH)	Japan
119106053	MACQUARIE JAKES PTY LIMITED (IN DEREGISTRATION)	Australia
110990184	MACQUARIE JIN LIN PTY LIMITED	Australia
122774289	MACQUARIE KEMBLE WATER HOLDINGS PTY LTD	Australia
128743822	MACQUARIE KEYAKIZAKA HOLDINGS PTY LIMITED	Australia
104-81-76330	MACQUARIE KOREA ASSET MANAGEMENT CO., LTD.	Korea, Republic of
104-81-95716	MACQUARIE KOREA OPPORTUNITIES MANAGEMENT, LTD.	Korea, Republic of
104-81-95716	MACQUARIE KOREA OPPORTUNITIES MANAGEMENT, LTD.	Korea, Republic of
110356968	MACQUARIE LAH PTY LIMITED	Australia
5867292	Macquarie Leasing Limited	United Kingdom
2675032	MACQUARIE LEASING NSW PTY. LIMITED	Australia
2674982	MACQUARIE LEASING PTY. LIMITED	Australia
1E+14	MACQUARIE LEASING (CHINA) CO LIMITED	China
2997799	Macquarie Leasing (UK) Limited	United Kingdom
2574914	MACQUARIE LEISURE SERVICES PTY LIMITED	Australia
OC363068	Macquarie Lending & Investment Partners LLP	United Kingdom
4708903	MACQUARIE LG BIOMASS LLC	United States
3963773	MACQUARIE LIFE LIMITED	Australia

130789767	MACQUARIE MACAU HOLDINGS PTY LIMITED (IN DEREGISTRATION)	Australia
HRB 74075	Macquarie Management GmbH	Germany
099 813 028	MACQUARIE MASTER GEARED GROWTH FUND	Australia
090 079 413	MACQUARIE MASTER SMALL COMPANIES FUND	Australia
51142C1/GBL	MACQUARIE MAURITIUS INVESTMENTS LIMITED	Mauritius
133000987	MACQUARIE MDW INVESTMENTS PTY LTD	Australia
2264114	Macquarie MEAP Holding Ltd.	Canada
108538218	MACQUARIE MEDIA FUND MANAGEMENT PTY LIMITED	Australia
639997-5	Macquarie Metals and Energy Capital (Canada) Ltd.	Canada
4921203	Macquarie Meters 1 (UK) Limited	United Kingdom
4920378	Macquarie Meters 2 (UK) Limited	United Kingdom
7361419	Macquarie Meters 3 (UK) Limited	United Kingdom
1344888	Macquarie Meters 4 Limited	Hong Kong
Not Applicable	MACQUARIE MEXICO INFRASTRUCTURE MANAGEMENT, S.A. DE C.V.	Mexico
477795	Macquarie Mexico Real Estate Management, S.A. de C.V.	Mexico
4508971	MACQUARIE MICROSTAR HOLDINGS INC	United States
95180564	MACQUARIE MIDDLE EAST HOLDINGS PTY LIMITED	Australia
115524028	MACQUARIE MIDDLE EAST MANAGEMENT LIMITED	Australia
130225222	MACQUARIE MIP II INVESTMENT PTY LIMITED	Australia
	Macquarie MLH, LLC	United States
117033431	MACQUARIE MOORE STREET PTY LIMITED (IN DEREGISTRATION)	Australia
120070788	MACQUARIE MORTGAGES CANADA HOLDINGS PTY LIMITED	Australia
	MACQUARIE MORTGAGES FUNDING TRUST 2007-1	United States
57760175	MACQUARIE MORTGAGES PTY LIMITED	Australia
010473862-3438695	MACQUARIE MORTGAGES USA INC	United States
4627119	MACQUARIE NB US HOLDINGS INC.	United States
200404077D	MACQUARIE NE HOLDINGS (SINGAPORE) PTE. LIMITED	Singapore
6798497	Macquarie New World Gaming Canada Ltd.	Canada
N/A	Macquarie New World Gaming Partnership	Canada
334868	MACQUARIE NEW ZEALAND LIMITED	New Zealand
	Macquarie NM Management II, Inc.	United States
	Macquarie NM Management I, Inc	United States
123851436	MACQUARIE NOOSA PTY LTD	Australia
3481018	Macquarie North America Ltd.	Canada
107464620	MACQUARIE NOTE INVESTMENTS PTY LIMITED	Australia
8595711	MACQUARIE NZ HOLDINGS PTY LIMITED	Australia
30414	MACQUARIE OFFSHORE MASTER FUND LIMITED	Bermuda
129 590 576	MACQUARIE OFFSHORE SERVICES PTY LTD	Australia
FS200805155	Macquarie Offshore Services Pty Ltd - Philippine Branch	Philippines
4207954	MACQUARIE OIL AND GAS HOLDINGS INC	United States
770975-7	Macquarie Oil Services Canada Ltd	Canada
OF2150	MACQUARIE ONE LIMITED	United Arab Emirates
	Macquarie One LLC	United States
2934705	MACQUARIE OPTIONS PTY. LIMITED	Australia
	Macquarie PA TAP Management I, Inc.	United States
111494172	MACQUARIE PARTNERSHIP FINANCE CO PTY LIMITED	Australia
	MACQUARIE PARTNERSHIP INVESTMENT HOLDINGS PTY LIMITED (IN LIQUIDATION)	
107464264		Australia
115251619	MACQUARIE PAYMENTS INFRASTRUCTURE HOLDINGS PTY LIMITED	Australia
6349353	MACQUARIE PETERBOROUGH HOSPITAL INVESTMENTS LIMITED	United Kingdom
115622449	MACQUARIE PIB PROJECT CO A PTY LIMITED	Australia
115622458	MACQUARIE PIB PROJECT CO B PTY LIMITED	Australia
	Macquarie Platinum Katella Inc.	United States
8327852	Macquarie PMI LLC	United States
	Macquarie PMI Manager LLC	United States
4768433	Macquarie Poinsettia Inc.	United States
	MACQUARIE PORTFOLIO INVESTMENTS NO.1 PTY LIMITED (IN LIQUIDATION)	
107464586		Australia
	MACQUARIE PORTFOLIO INVESTMENTS NO.2 PTY LIMITED (IN LIQUIDATION)	
107464540		Australia
4235312	Macquarie Power Management Ltd.	Canada
133 273 426	MACQUARIE PRECISION MARKETING PTY LTD	Australia
0100-01-119544	MACQUARIE PRECISION MARKETING (JAPAN) LIMITED	Japan
	MACQUARIE PRECISION MARKETING (JAPAN) LIMITED (Former Non-Bank Group)	
0199-01-119544		Japan
112561501	MACQUARIE PRINCIPAL PTY LIMITED	Australia
200703284G	MACQUARIE PRINCIPAL (SINGAPORE) PTE. LTD.	Singapore
82038328	MACQUARIE PRISM PTY LIMITED	Australia
116782006	MACQUARIE PRIVATE CAPITAL MANAGEMENT LIMITED	Australia
B162599	Macquarie Private Markets Fund GP S.à r.l	Luxembourg
B162637	Macquarie Private Markets Fund S.C.A., SICAV-FIS	Luxembourg
89987388	MACQUARIE PRIVATE PORTFOLIO MANAGEMENT LIMITED	Australia
1405135	Macquarie Private Wealth Corp./Gestion Privee Macquarie Corp.	Canada
1745409	Macquarie Private Wealth Inc./Gestion Privee Macquarie Inc.	Canada
74453393	MACQUARIE PROJECT FINANCE PTY LIMITED	Australia
76560917	MACQUARIE PROPERTY FINANCE MANAGEMENT PTY LIMITED	Australia

65678962	MACQUARIE PROPERTY INTERNATIONAL PTY LIMITED	Australia
88772203	MACQUARIE PROPERTY INVESTMENT MANAGEMENT HOLDINGS PTY LIMITED	Australia
64904169	MACQUARIE PROPERTY (OBU) PTY LIMITED	Australia
142 083 092	MACQUARIE RADAR HOLDINGS PTY LIMITED	Australia
730170-7	Macquarie Rail Canada Limited	Canada
4039167	MACQUARIE RAIL INC.	United States
4484981	MACQUARIE RAIL MANAGEMENT LLC	United States
115220123	MACQUARIE READING PTY LIMITED	Australia
4504560	MACQUARIE REAL ESTATE ADVISORY SERVICES LLC	United States
623285	MACQUARIE REAL ESTATE ASIA LIMITED (Former Bank Group)	Hong Kong
0199-01-089825	Macquarie Real Estate Capital KK (Former Bank Group)	Japan
130364699	MACQUARIE REAL ESTATE DEVELOPMENT CAPITAL (AUS) PTY LIMITED	Australia
3455302	MACQUARIE REAL ESTATE FINANCE INC	United States
2920528	MACQUARIE REAL ESTATE INC	United States
6421191	Macquarie Real Estate Investments Europe Limited	United Kingdom
104-81-74725	MACQUARIE REAL ESTATE KOREA LIMITED (Former Bank Group)	Korea, Republic of
104-81-74725	MACQUARIE REAL ESTATE KOREA LTD.	Korea, Republic of
HRB 86922	Macquarie Real Invest GmbH (in liquidation)	Germany
4454539	MACQUARIE RENEWABLE ENERGY INC	United States
112147350	MACQUARIE RENEWABLES HOLDINGS PTY LIMITED	Australia
125098179	MACQUARIE RESIDENTIAL MANAGEMENT PTY LTD	Australia
	MACQUARIE RESIDENTIAL TRUST	Australia
125098339	MACQUARIE RESIDENTIAL (STATE) MANAGEMENT PTY LTD	Australia
672846-4	Macquarie Resource Capital Canada Ltd.	Canada
130 224 949	MACQUARIE RESOURCES INVESTMENT MANAGEMENT PTY LIMITED	Australia
7055620	Macquarie Restorations Limited	United Kingdom
998584	Macquarie Retail Management (Asia) Limited	Hong Kong
1273174	MACQUARIE RETAIL REAL ESTATE MANAGEMENT LIMITED	Hong Kong
1273174	MACQUARIE RETAIL REAL ESTATE MANAGEMENT LIMITED (Former Bank Group)	Hong Kong
63267032	MACQUARIE SCIENCE HOLDINGS PTY LIMITED (IN DEREGISTRATION)	Australia
728007-6	Macquarie Securities Financing Ltd (Canada)	Canada
104-81-99444	MACQUARIE SECURITIES KOREA LIMITED	Korea, Republic of
3435443	MACQUARIE SECURITIES MANAGEMENT PTY LIMITED	Australia
2006/023546/07	MACQUARIE SECURITIES SOUTH AFRICA (PROPRIETARY) LIMITED	South Africa
2832126	MACQUARIE SECURITIES (AUSTRALIA) LIMITED	Australia
3.10001E+14	MACQUARIE SECURITIES (AUSTRALIA) LIMITED SHANGHAI REPRESENTATIVE OFFICE	China
1748511	MACQUARIE SECURITIES (NZ) LIMITED	New Zealand
1.05539E+11	MACQUARIE SECURITIES (THAILAND) LIMITED	Thailand
7283920	Macquarie Securities (UK) Limited	United Kingdom
3297336	MACQUARIE SECURITISATION LIMITED	Australia
641342	MACQUARIE SECURITISATION (HONG KONG) LIMITED	Hong Kong
75289002	MACQUARIE SECURITISATION (OBU) PTY LIMITED	Australia
010473862-3438695	Macquarie Securitization USA LLC	United States
496224	MACQUARIE SERVICES (HONG KONG) LIMITED	Hong Kong
MSM081013GR9	Macquarie Services (Mexico), S.A. de C.V.	Mexico
	Macquarie Services (USA) Partners	United States
11.988.470/001-21	Macquarie Servicos Agricolas Limitada	Brazil
11.988.470/001-21	Macquarie Servicos Agricolas Limitada (Former Bank Group)	Brazil
125336101	MACQUARIE SHENTON PTY LIMITED	Australia
127761871	MACQUARIE SHEP INVESTMENTS PTY LIMITED	Australia
	Macquarie Sierra Investment Holdings Inc.	United States
75295608	MACQUARIE SPECIALISED ASSET MANAGEMENT 2 LIMITED	Australia
87382965	MACQUARIE SPECIALISED ASSET MANAGEMENT LIMITED	Australia
EC#39329	MACQUARIE SPECIALISED ASSET MANAGEMENT (BERMUDA) LIMITED	Bermuda
125 574 389	MACQUARIE SPECIALIST INVESTMENTS LENDING LIMITED	Australia
	Macquarie Storage Investments Inc.	United States
86587635	MACQUARIE STRUCTURED AND SPECIALIST INVESTMENTS HOLDINGS PTY LIMITED	Australia
8607074	MACQUARIE STRUCTURED PRODUCTS AUSTRALIA PTY LIMITED	Australia
HRB 87430	Macquarie Structured Products (Europe) GmbH	Germany
65747417	MACQUARIE STRUCTURED PRODUCTS (INTERNATIONAL) LIMITED	Australia
2009/012427/10	Macquarie Structured Products (International) Limited (Registered as an external Company in South Africa)	South Africa
489855	Macquarie Structured Securities (Europe) Public Limited Company	Ireland
8607038	MACQUARIE SWAN STREET PTY LIMITED	Australia
92034403	MACQUARIE SYNDICATE MANAGEMENT PTY LTD (Former Bank Group)	Australia
92034485	MACQUARIE SYNDICATE NOMINEE PTY LTD (IN DEREGISTRATION)	Australia
65309033	MACQUARIE SYNDICATION (NO.12) PTY LIMITED	Australia
4668277	MACQUARIE TCG (USA) LLC	United States
392769-T	MACQUARIE TECHNOLOGIES (M) SDN BHD	Malaysia
392769-T	MACQUARIE TECHNOLOGIES (M) SDN BHD (Former Non-Bank Group)	Malaysia
C41050	MACQUARIE TECHNOLOGY HOLDINGS (MALTA) LIMITED	Malta
80218846	MACQUARIE TECHNOLOGY INVESTMENTS LIMITED	Australia

680639-2	Macquarie Technology Services (Canada) Ltd.	Canada
680639-2	Macquarie Technology Services (Canada) Ltd. (Former Non-Bank Group)	Canada
80472751	MACQUARIE TECHNOLOGY VENTURES PTY LTD	Australia
8606906	MACQUARIE THIRTY-THIRD AVIATION LEASING PTY. LIMITED	Australia
	Macquarie Townsend LLC	United States
4598172	MACQUARIE TRADING HOLDINGS INC.	United States
4240237	MACQUARIE TRADING SERVICES INC	United States
28999	MACQUARIE TREASURY MANAGEMENT LTD.	Bermuda
HRB 76979	Macquarie Treuervermoegen GmbH	Germany
ARSN 103 324 821	MACQUARIE TRUE INDEX AUSTRALIAN SHARE FUND	Australia
ARSN 118 888 547	MACQUARIE TRUE INDEX CASH FUND	Australia
ARSN 093 394 793	MACQUARIE TRUE INDEX FIXED INTEREST	Australia
ARSN 099 117 558	MACQUARIE TRUE INDEX GLOBAL BOND FUND	Australia
134 225 915	MACQUARIE TRUE INDEX GLOBAL INFRASTRUCTURE SECURITIES FUND	Australia
121530041	MACQUARIE TRUE INDEX INTERNATIONAL EQUITIES FUND	Australia
ARSN 093 394 515	MACQUARIE TRUE INDEX LISTED PROPERTY	Australia
6697750	Macquarie Trustees Limited (in strike off)	United Kingdom
2007/035961/07	Macquarie Trustees South Africa (Proprietary) Limited	South Africa
8607109	MACQUARIE TWENTIETH AVIATION LEASING PTY. LIMITED	Australia
2579363	Macquarie UK Holdings Limited	United Kingdom
115219988	MACQUARIE UK PROPERTY MANAGEMENT PTY LIMITED	Australia
	Macquarie US Trading LLC	United States
261723	MACQUARIE VEHICLES (NZ) LIMITED	New Zealand
4517192	Macquarie Veridian Cove Inc.	United States
HRB 232580	Macquarie Verwaltungs GmbH	Germany
4474070	Macquarie Water Heater Rentals Holdings 2 LLC	United States
4370515	Macquarie Water Heater Rentals Holdings LLC	United States
4370511	Macquarie Water Heater Rentals LLC	United States
4684158	MACQUARIE WATERFRONT PEARL INC.	United States
213181	Macquarie Zhaopin Holdings Limited	Cayman Islands
198500776M	MACQUARIE (ASIA) PTE LTD.	Singapore
27230949	MACQUARIE (ASIA) PTE LTD. TAIWAN BRANCH	Taiwan
119105896	MACQUARIE (COLEMANS) PTY LIMITED	Australia
6612064	Macquarie (Europe) Nominees Limited	United Kingdom
200228	MACQUARIE (HK) FINANCIAL SERVICES LIMITED	Hong Kong
0100-01-068766	MACQUARIE (JAPAN) LIMITED	Japan
SC280388	Macquarie (Scotland) GP Limited	United Kingdom
127762038	MACQUARIE (STUD ROAD) PTY LIMITED	Australia
6287793	Macquarie (UK) Group Services Limited	United Kingdom
6010500	MAIL HOLDINGS PTY LIMITED	Australia
66195	MALL Jet Partners LDC	Cayman Islands
86503	MALL Partners II Limited	Cayman Islands
CR-93169	MALL Partners III Limited	Cayman Islands
66690	MALL Partners I, LDC	Cayman Islands
54786	MALL/CL Air Leasing Cooperative Association	(Netherlands Antilles)
	MAP HOLDING TRUST	Australia
MC-257951	MAP II GP Limited	Cayman Islands
90975456	MARGIN LENDING NOMINEES PTY LIMITED	Australia
500773510 RCS Paris	MASA (France) SARL	France
500773726 RCS Paris	MASB (France) SARL	France
509 298 634 RCS Paris	MASC (France) SARL	France
446197	MASL Ireland (10) Limited	Ireland
446196	MASL Ireland (11) Limited	Ireland
446195	MASL Ireland (12) Limited	Ireland
446206	MASL Ireland (13) Limited	Ireland
446207	MASL Ireland (14) Limited	Ireland
446210	MASL Ireland (17) Limited	Ireland
446187	MASL Ireland (18) Limited	Ireland
446188	MASL Ireland (19) Limited	Ireland
446189	MASL Ireland (20) Limited	Ireland
446190	MASL Ireland (21) Limited	Ireland
446191	MASL Ireland (22) Limited	Ireland
446192	MASL Ireland (23) Limited	Ireland
447475	MASL Ireland (24) Limited	Ireland
447474	MASL Ireland (25) Limited	Ireland
447987	MASL Ireland (26) Limited	Ireland
448204	MASL Ireland (27) Limited	Ireland
447980	MASL Ireland (28) Limited	Ireland
447981	MASL Ireland (29) Limited	Ireland
446205	MASL Ireland (2) Limited	Ireland
447982	MASL Ireland (30) Limited	Ireland
447983	MASL Ireland (31) Limited	Ireland
447984	MASL Ireland (32) Limited	Ireland
447985	MASL Ireland (33) Limited	Ireland

451456	MASL Ireland (34) Limited	Ireland
451173	MASL Ireland (35) Limited	Ireland
452129	MASL Ireland (36) Limited	Ireland
452130	MASL Ireland (37) Limited	Ireland
453683	MASL Ireland (38) Limited	Ireland
453684	MASL Ireland (39) Limited	Ireland
446204	MASL Ireland (3) Limited	Ireland
446203	MASL Ireland (4) Limited	Ireland
446202	MASL Ireland (5) Limited	Ireland
446201	MASL Ireland (6) Limited	Ireland
446200	MASL Ireland (7) Limited	Ireland
446199	MASL Ireland (8) Limited	Ireland
446198	MASL Ireland (9) Limited	Ireland
556734-5524	MASL Sweden (1) AB	Sweden
556734-6068	MASL Sweden (2) AB	Sweden
556734-9310	MASL Sweden (3) AB	Sweden
556734-9328	MASL Sweden (4) AB	Sweden
556741-2498	MASL Sweden (7) AB	Sweden
556741-2506	MASL Sweden (8) AB	Sweden
6386342	MASL UK (1) Limited	United Kingdom
LL08078	MASL (Labuan) Limited	Malaysia
8607092	MBL REALTY INVESTMENT MANAGEMENT PTY. LIMITED	Australia
363941	MC CAPITAL GROUP	Ireland
69343693	MC CAPITAL HOLDINGS NO.1 PTY LIMITED	Australia
69343791	MC CAPITAL HOLDINGS NO.2 PTY LIMITED	Australia
146 752 329	MC EDUCATION HOLDINGS PTY LTD	Australia
78223382	MCF LEASING PTY LIMITED	Australia
977935	MCNEE HOLDINGS PTY LIMITED (IN LIQUIDATION)	Australia
4526019	MCP Solar Assets Partners I LLC	United States
452697	MCP Solar Assets Partners II LLC	United States
4625932	MEF US HOLDINGS INC.	United States
4866246	MEIF (UK) Limited	United Kingdom
132 468 734	MELRO HOLDCO PTY LIMITED	Australia
132 468 734	MELRO HOLDCO PTY LIMITED (Former Bank Group)	Australia
2223765	Merino Air Leasing, Inc.	United States
84781493	MERIT NO.1 PTY LIMITED	Australia
200708397H	MGJ HOLDINGS PTE. LIMITED	Singapore
200708397H	MGJ HOLDINGS PTE. LIMITED (Former Bank Group)	Singapore
4346896	MGOP Feeder I GP LLC	United States
4661999	MIAC HOLDINGS (US) INC.	United States
4662005	MIAC SERVICES INC.	United States
4323418	MIF US Investment Holdings LLC	United States
4323415	MIF US INVESTMENT PARTNERSHIP	United States
4261648	MIHI LLC	United States
0100-02-032951	MJL ACE LTD.	Japan
0100-02-032952	MJL BAY LTD.	Japan
010473862-3438695	MMUSA Warehouse No. 1 LLC	United States
3613926	Mongoose Acquisition LLC	United States
103410297	MONGOOSE PTY LTD	Australia
WK-133920	Monkwell Investments Limited	Cayman Islands
	Moonstone Lien Investments, LLC	United States
Not Registered	MOORE STREET TRUST	Australia
8108683	Mornington Funding 2012-1 PLC	United Kingdom
8108607	Mornington Holding Limited	United Kingdom
451722	MPFI INVESTMENTS LIMITED	Ireland
MC-162571	MQ ABSOLUTE RETURN STRATEGIES - ASIA	Cayman Islands
61160558	MQ CAPITAL PTY LIMITED	Australia
92552611	MQ PORTFOLIO MANAGEMENT LIMITED	Australia
200703288K	MQ SPECIALISED INVESTMENT MANAGEMENT (SINGAPORE) PTE.	Singapore
86438995	MQ SPECIALIST INVESTMENT MANAGEMENT LIMITED	Australia
U51909MH2012FTC226545	MQG Commodities (India) Private Limited	India
129962269	MSI CASH TRUST	Australia
124335333	MTF HOLDINGS PTY LIMITED	Australia
117100615	MUSASHI INVESTOR PTY LIMITED (IN LIQUIDATION)	Australia
3337675	NANWAY NOMINEES PTY LIMITED	Australia
451296	NCH Symphony Limited (in liquidation)	Ireland
4107909	NDI NO.1 LLC	United States
B132283	New World Gaming International S.a.r.l	Luxembourg
BC0883591	NWG Canada Investments Ltd.	Canada
157723441	NZ MORTGAGES PTY LTD	Australia
CR-114570	O'Farrell Leasing (Holdings) Ltd.	Cayman Islands
	OLF, LLC	United States
109649292	OLICC TECHNOLOGIES PTY LTD	Australia
79630603	OMNI LEISURE OPERATIONS PTY LIMITED (In Liquidation)	Australia
	One Call Debt Help LLC	United States
131 233 719	OPEN BROADBAND AUSTRALIA PTY LTD	Australia

113519823	OT HOLDINGS PTY LIMITED	Australia
115771992	OUTPLAN PTY LIMITED	Australia
205391	OW Funding Limited	Cayman Islands
71982244	PACIFIC RIM OPERATIONS LIMITED	Australia
4444506	PADUA MG HOLDINGS LLC	United States
134 011 313	PARETO GLOBAL RISK ADJUSTED ALPHA TRUST	Australia
490262	Pathglade Limited	Ireland
	PELICAN WAREHOUSE TRUST NO.1	Australia
	PEREGRINE SELLER TRUST	Australia
	PEREGRINE SERIES TRUST 2009-1	Australia
	Petro Tradelinks Inc.	United States
	Pipeline Rehabilitation No.4 Trust	Australia
C205320	PIRANGUT CYPRUS NO. 1 LIMITED (Former Bank Group)	Cyprus
C205304	PIRANGUT CYPRUS NO. 2 LIMITED (Former Bank Group)	Cyprus
80106412	Polar Finance Pty Limited	Australia
2382149	Presidio Partners LLC	United States
	Prodigal Asian Long Short Fund	Australia
09.03.1.67.21972	PT Macquarie Capital Securities Indonesia	Indonesia
09.03.1.05.73897	PT MACQUARIE COMMODITIES INDONESIA	Indonesia
09.03.1.70.68374	PT MPM INDONESIA	Indonesia
09.03.1.46.66473	PT WANA HIJAU NUSANTARA (Former Non-Bank Group)	Indonesia
not registered	PUMA GLOBAL TRUST NO. 1	Australia
not registered	PUMA GLOBAL TRUST NO. 2	Australia
not registered	PUMA GLOBAL TRUST NO. 3	Australia
not registered	PUMA GLOBAL TRUST NO. 4	Australia
not registered	PUMA GLOBAL TRUST NO. S1	Australia
not registered	PUMA GLOBAL TRUST NO.5	Australia
64904212	PUMA MANAGEMENT PTY LIMITED	Australia
not registered	PUMA MASTER FUND E-3	Australia
not registered	PUMA MASTER FUND P-10	Australia
no registered	PUMA MASTER FUND P-11	Australia
not registered	PUMA MASTER FUND P-6	Australia
	PUMA MASTER FUND P-7	Australia
	PUMA MASTER FUND P-8	Australia
	PUMA MASTER FUND P-9	Australia
	PUMA MASTER FUND S-2	Australia
	PUMA MASTERFUND H-1	Australia
	PUMA MASTERFUND P-13	Australia
	PUMA MASTERFUND P-14	Australia
not registered	PUMA MASTERFUND P-15	Australia
	PUMA MASTERFUND P-16	Australia
	PUMA MASTERFUND P-17	Australia
	PUMA Masterfund P-18	Australia
	PUMA Masterfund P-19	Australia
	PUMA MASTERFUND P12	Australia
	PUMA Masterfund S-10	Australia
	PUMA MASTERFUND S-11	Australia
	PUMA Masterfund S-12	Australia
	PUMA Masterfund S-13	Australia
	PUMA MASTERFUND S-5	Australia
	PUMA MASTERFUND S-6	Australia
not registered	PUMA Masterfund S-7	Australia
	PUMA MASTERFUND S-8	Australia
	PUMA Masterfund S-9	Australia
	PUMA MASTERFUND S3	Australia
not registered	PUMA SUB FUND ACHM	Australia
not registered	PUMA SUB FUND CP	Australia
not registered	PUMA SUB FUND CP2	Australia
not registered	PUMA SUB FUND CP3	Australia
not registered	PUMA SUB FUND CP4	Australia
not registered	PUMA SUB FUND CRS	Australia
Not registered	PUMA SUB FUND GSF	Australia
not registered	PUMA SUB FUND SABRE	Australia
not registered	PUMA SUB FUND SPAN	Australia
	PUMA SUBFUND B-1	Australia
	PUMA SUBFUND COMMBANK	Australia
511 507 527 RCS Grenoble	Pure Montain Company S.A.S.	France
4644365	RED HOLLOW WIND LLC	United States
2.00902E+11	Regal Capital Advisors, LLC	United States
	Regal Capital Group, LLC	United States
not registered	REGIONAL MEDIA TRUST	Australia
	Relational Technology Services, Inc.	United States
150 449 684	RELOAD WIND FARM PTY LTD	Australia
	RELOAD WIND FARM TRUST	Australia
124947388	RESF NO. 1 PTY LTD	Australia
200921086K	RESOURCE MARINE PTE. LIMITED	Singapore

148013316	RESOURCE MARINE PTE. LIMITED (Australian Representative Office)	Australia
148013316	RESOURCE MARINE PTE. LIMITED (Australian Representative Office)	Australia
200921086K	RESOURCE MARINE PTE. LIMITED (FORMER NON-BANK)	Singapore
FC029978	Resource Marine Pte. Limited (UK Establishment)	United Kingdom
	Retirement Financial Services, Inc.	United States
153718079	RISK ADVICE SPECIALISTS PTY LTD	Australia
114 530 139	RISMARK INTERNATIONAL FUNDS MANAGEMENT LTD	Australia
	Rismark International Funds Management Trust	Australia
CH -150.4.000.882-8	Rossignol GmbH	Switzerland
P.I. 00351680079	Rossignol Lange S.R.L.	Italy
FN Innsbruck 30814	Rossignol Österreich GmbH	Austria
161930029	Rossignol Sci S.R.L.	Italy
	Rossignol Ski Company, Incorporated	United States
HRB 7401	Rossignol Ski Deutschland GmbH	Germany
	Service Line Warranties of America, Inc.	United States
3477679	Service Line Warranties of America, Inc.	United States
3484259	SHALINA PTY LIMITED	Australia
4721411	SHELBY ENERGY HOLDINGS, LLC	United States
464139	Shichi Limited	Ireland
2008/022345/07	Shieldco Securities S1 (Pty) Limited	South Africa
7163380	SiCURAnt InvestCo GP Limited	United Kingdom
606 320 174 RCS ANNECY	Skis Dynastar S.A.S.	France
835447	Skis Dynastar, Inc	United States
B 08 - 266140	Skis Rossignol de Espana, S.L.	Spain
056 502 958 RCS GRENoble	Skis Rossignol S.A.S.	France
	SMART ABS Series 2012-2US Trust	Australia
to be incorporated	SMART ABS Series 2012-3EQ Trust	Australia
not registered	SMART ABS Series 2012-4US Trust	Australia
	SMART ANZ WAREHOUSE Trust	Australia
	SMART J WAREHOUSE TRUST	Australia
	SMART MBL WAREHOUSE TRUST	Australia
	SMART RBS WAREHOUSE TRUST	Australia
	SMART RESIDUAL VALUE SERIES TRUST	Australia
	SMART Series 2009-1 Trust	Australia
	SMART Series 2010-1US Trust	Australia
unlisted	SMART Series 2010-2 Trust	Australia
not registered	SMART SERIES 2011-1US TRUST	Australia
not registered	SMART Series 2011-2US Trust	Australia
	SMART Series 2011-3 Trust	Australia
	SMART Series 2011-4US Trust	Australia
unlisted	SMART Series 2012-1US Trust	Australia
320 114 937	Societe Civile Immobiliere Promo-Star	France
8508030	SPAL PTY LIMITED	Australia
	Specialty Finance Holdings, Inc.	United States
HRB80040	Structural Support Systems Germany GmbH	Germany
128219330	SUREPARK HOLDINGS PTY LIMITED (Former Bank Group)	Australia
MC189031	SYNTHETIC ASSET FUNDING ENTITY 1 LIMITED	Cayman Islands
MC189031	SYNTHETIC ASSET FUNDING ENTITY 1 LIMITED (Former Non-Bank Group)	Cayman Islands
MC189033	SYNTHETIC ASSET FUNDING ENTITY 2 LIMITED	Cayman Islands
MC189033	SYNTHETIC ASSET FUNDING ENTITY 2 LIMITED (Non-Bank Group)	Cayman Islands
MC189031	SYNTHETIC ASSET FUNDING ENTITY 3 LIMITED	Cayman Islands
MC189031	SYNTHETIC ASSET FUNDING ENTITY 3 LIMITED (Former Non-Bank Group)	Cayman Islands
	TA Trust	Australia
0100-02-017866	TAIKANSAN KAIHATSU LIMITED	Japan
4439050	TAURUS AEROSPACE GROUP INC.	United States
4439057	TAURUS AEROSPACE GROUP LLC	United States
5058776	Taurus Aerospace Holdings, LLC	United States
	Tax Ease CA, LLC	United States
	Tax Ease Employee Services Company LLC	United States
	Tax Ease Funding GP LLC	United States
	Tax Ease Funding, LP	United States
	Tax Ease Holdings LLC	United States
	Tax Ease Lien Investments 1 LLC	United States
	Tax Ease Lien Servicing LLC	United States
	Tax Ease NY, LLC	United States
	Tax Ease Ohio, LLC	United States
	Tax Ease PA, Inc	United States
	Tax Ease, LP	United States
113508160	TELBANE 2 PTY LIMITED	Australia
70142951	TELBANE PTY LTD	Australia
79630649	TEN7 PTY LIMITED	Australia
HRB80044	Tension Services Holdings GmbH	Germany
238030	Tex Funding	Cayman Islands
238030	Tex Funding	Cayman Islands
	Texas Rail Terminal LLC	United States

OC315196	The Bluebell Transportation LLP	United Kingdom
Not Registered	The Concept Blue Property Trust	Australia
	THE GLOBAL DEBT LIMITED PARTNERSHIP NO. 2	Australia
OC315171	The Goonzaran LLP	United Kingdom
	THE MACQUARIE TOPI40 INVESTMENT TRUST	South Africa
IT1872/2007	THE MF TRUST	South Africa
Not Registered	THE NSW RESIDENTIAL TRUST	Australia
	THE TRUSTEE FOR MACQUARIE EMERGING MARKETS INFRASTRUCTURE SECURITIES FUND	Australia
Not Registered	THE VICTORIA RESIDENTIAL TRUST	Australia
64721080	TOUCHSTONE MACQUARIE PTY LIMITED (Former Bank Group)	Australia
64721080	TOUCHSTONE MACQUARIE PTY LIMITED (IN DEREGISTRATION)	Australia
2012853459	Tristone Capital Global Inc.	Canada
208568022	Tristone Capital Inc.	Canada
5366079	Tristone Capital Limited	United Kingdom
	Tristone Capital LLC	United States
2012712838	Tristone Capital SA Ltd	Canada
	Tristone Capital SA (Argentine Branch)	Argentina
81119619	UPL DEVELOPMENTS PTY LIMITED	Australia
114734557	UPL (CATHERINE FIELD) PTY LIMITED	Australia
116908537	UPL (KIRRA) PTY LIMITED	Australia
116908653	UPL (NO 10) PTY LIMITED (IN DEREGISTRATION)	Australia
127048659	UPL (NO 15) PTY LIMITED	Australia
127049110	UPL (NO 19) PTY LIMITED	Australia
127049254	UPL (NO 22) PTY LIMITED	Australia
116908493	UPL (NO 6) PTY LIMITED	Australia
116908582	UPL (NO 7) PTY LIMITED	Australia
116908635	UPL (NO 9) PTY LIMITED	Australia
114734986	UPL (NO. 11) PTY LIMITED	Australia
115793685	UPL (NSW) PTY LIMITED (IN DEREGISTRATION)	Australia
115007933	UPL (PORTARLINGTON) PTY LIMITED (IN LIQUIDATION)	Australia
85359833	UPL (SA) PTY LIMITED	Australia
84657616	UPL (UNDERDALE) PTY LIMITED	Australia
95793141	UPL (WA) PTY LTD	Australia
115007755	UPL (WHITBY) PTY LIMITED	Australia
55500902	UPMILL NOMINEES PTY LIMITED	Australia
81119495	URBAN PACIFIC PTY LIMITED	Australia
92034458	URBAN PACIFIC SPRINGTHORPE INVESTMENT PTY LIMITED	Australia
113918166	URBAN PACIFIC (BEROWRA) PTY LIMITED	Australia
115131345	URBAN PACIFIC (FLETCHER) PTY LIMITED (IN LIQUIDATION)	Australia
114197429	URBAN PACIFIC (SOMERSET) PTY LIMITED (IN LIQUIDATION)	Australia
3705740	Utility Metering Services Limited	United Kingdom
	Utility Service Partners Private Label of Virginia Inc.	United States
3993140	UTILITY SERVICE PARTNERS PRIVATE LABEL, INC.	United States
3709191	UTILITY SERVICE PARTNERS, INC.	United States
8592916	UTOPIA PTY LIMITED	Australia
WK-137396	Valley Leasing Limited	Cayman Islands
107-87-51612	VALUE LOAN MORTGAGE LLC	Korea, Republic of
WK-166995	West Portal Leasing Limited	Cayman Islands
	Winslow Lien Investments, LLC	United States
54813080	WOODROSS NOMINEES PTY. LIMITED	Australia
	YAYASAN HUTAN HIJAU (Former Non-Bank Group)	Indonesia
5532426	YBR Feeder GP Limited	United Kingdom
1449995	Yorkton Capital Partners II Inc.	Canada
1430727	Yorkton Capital Partners Inc.	Canada
BIN 100829696	Yorkton Partners 2000 Fund, LP	Canada
BIN 110589777	Yorkton Partners 2001 Fund, LP	Canada
BIN: 101242931	Yorkton Private Equity Limited Partnership	Canada
BIN: 110078755	Yorkton Private Equity Non-Resident Limited Partnership	Canada

ANNEXURE 'B'

This is the annexure marked 'B' of 9 page(s) referred to in the Notice of change of interests of substantial holder.

Dennis Leong
Company Secretary, Macquarie Group Limited
19 October 2012

Consideration

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
10-Aug-12	MIML	On Market Purchase	AUD 2.64	1,930	FPO	1,930
10-Aug-12	MIML	On Market Sale	AUD 2.63	-7,986	FPO	7,986
10-Aug-12	MBL	On market purchase	AUD 2.65	230	FPO	230
10-Aug-12	MBL	On market purchase	AUD 2.63	115	FPO	115
10-Aug-12	MBL	On market purchase	AUD 2.64	1,422	FPO	1,422
10-Aug-12	MBL	On market purchase	AUD 2.63	2,235	FPO	2,235
10-Aug-12	MBL	On market purchase	AUD 2.65	823	FPO	823
13-Aug-12	MBL	On market purchase	AUD 2.65	460	FPO	460
13-Aug-12	MBL	On market purchase	AUD 2.65	115	FPO	115
13-Aug-12	MBL	On market purchase	AUD 2.66	115	FPO	115
13-Aug-12	MBL	On market purchase	AUD 2.68	115	FPO	115
13-Aug-12	MBL	On market purchase	AUD 2.71	115	FPO	115
13-Aug-12	MBL	On market purchase	AUD 2.72	6,500	FPO	6,500
13-Aug-12	MBL	On market purchase	AUD 2.71	1,724	FPO	1,724
13-Aug-12	MBL	On market purchase	AUD 2.65	1,046	FPO	1,046
13-Aug-12	MBL	On market purchase	AUD 2.66	400	FPO	400
13-Aug-12	MBL	On market purchase	AUD 2.67	1,400	FPO	1,400
13-Aug-12	MBL	On market purchase	AUD 2.65	96	FPO	96
13-Aug-12	MBL	On market purchase	AUD 2.64	5	FPO	5
14-Aug-12	MIML	On Market Sale	AUD 2.77	-22,344	FPO	22,344
14-Aug-12	MBL	On market purchase	AUD 2.75	345	FPO	345
14-Aug-12	MBL	On market purchase	AUD 2.73	115	FPO	115
14-Aug-12	MBL	On market purchase	AUD 2.77	2,873	FPO	2,873
14-Aug-12	MBL	On market purchase	AUD 2.77	512	FPO	512
15-Aug-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annex D	AUD 2.63	1,000,000	FPO	1,000,000
15-Aug-12	MFMHK	On Market Purchase	AUD 2.87	1,341	FPO	1,341
15-Aug-12	MBL	On market sale	AUD 2.79	-6,500	FPO	6,500
15-Aug-12	MBL	On market purchase	AUD 2.88	230	FPO	230
15-Aug-12	MBL	On market purchase	AUD 2.89	115	FPO	115
15-Aug-12	MBL	On market sale	AUD 2.93	-1,540	FPO	1,540
15-Aug-12	MBL	On market sale	AUD 2.84	-4	FPO	4
16-Aug-12	MBL	On market sale	AUD 2.94	-574	FPO	574
16-Aug-12	MBL	On market sale	AUD 2.90	-597	FPO	597
16-Aug-12	MBL	On market purchase	AUD 2.90	675	FPO	675
16-Aug-12	MBL	On market sale	AUD 2.93	-35	FPO	35
16-Aug-12	MBL	On market sale	AUD 2.90	-500	FPO	500
16-Aug-12	MBL	On market purchase	AUD 2.93	237	FPO	237
16-Aug-12	MBL	On market sale	AUD 2.92	-49	FPO	49
16-Aug-12	MBL	On market sale	AUD 2.90	-156	FPO	156
16-Aug-12	MBL	On market sale	AUD 2.92	-36	FPO	36
16-Aug-12	MBL	On market sale	AUD 2.92	-50	FPO	50
17-Aug-12	MBL	On market purchase	AUD 2.90	345	FPO	345
17-Aug-12	MBL	On market purchase	AUD 2.93	276	FPO	276
17-Aug-12	MBL	On market purchase	AUD 2.93	643	FPO	643
17-Aug-12	MBL	On market purchase	AUD 2.93	500	FPO	500
17-Aug-12	MBL	On market purchase	AUD 2.91	276	FPO	276
17-Aug-12	MBL	On market purchase	AUD 2.93	1,677	FPO	1,677
17-Aug-12	MBL	On market purchase	AUD 2.94	1,000	FPO	1,000
17-Aug-12	MBL	On market purchase	AUD 2.93	209	FPO	209
17-Aug-12	MBL	On market purchase	AUD 2.91	1,400	FPO	1,400
17-Aug-12	MBL	On market purchase	AUD 2.93	39	FPO	39
17-Aug-12	MBL	On market sale	AUD 2.93	-177	FPO	177
20-Aug-12	MBL	On market purchase	AUD 2.96	123	FPO	123
20-Aug-12	MBL	On market purchase	AUD 2.96	6	FPO	6
20-Aug-12	MBL	On market purchase	AUD 2.92	129	FPO	129
20-Aug-12	MBL	On market purchase	AUD 2.91	129	FPO	129
20-Aug-12	MBL	On market purchase	AUD 2.91	387	FPO	387
20-Aug-12	MBL	On market purchase	AUD 2.90	2,948	FPO	2,948

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
20-Aug-12	MBL	On market purchase	AUD 2.96	2,032	FPO	2,032
20-Aug-12	MBL	On market sale	AUD 2.91	-2,324	FPO	2,324
20-Aug-12	MBL	On market purchase	AUD 2.91	3,724	FPO	3,724
20-Aug-12	MBL	On market purchase	AUD 2.95	22	FPO	22
20-Aug-12	MBL	On market purchase	AUD 2.96	975	FPO	975
20-Aug-12	MBL	On market purchase	AUD 2.94	2,451	FPO	2,451
20-Aug-12	MBL	On market purchase	AUD 2.93	3,500	FPO	3,500
21-Aug-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annex C	AUD 2.95	400,000	FPO	400,000
21-Aug-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annex F	AUD 3.10	750,000	FPO	750,000
21-Aug-12	MBL	On market purchase	AUD 2.93	230	FPO	230
21-Aug-12	MBL	On market purchase	AUD 2.96	2,412	FPO	2,412
21-Aug-12	MBL	On market purchase	AUD 2.91	500	FPO	500
21-Aug-12	MBL	On market purchase	AUD 2.92	1,280	FPO	1,280
21-Aug-12	MBL	On market purchase	AUD 2.93	268	FPO	268
21-Aug-12	MBL	On market purchase	AUD 2.91	115	FPO	115
21-Aug-12	MBL	On market sale	AUD 2.94	-93	FPO	93
21-Aug-12	MBL	On market purchase	AUD 2.91	2,918	FPO	2,918
21-Aug-12	MBL	On market purchase	AUD 2.91	101	FPO	101
21-Aug-12	MBL	On market purchase	AUD 2.91	838	FPO	838
21-Aug-12	MBL	On market purchase	AUD 2.92	313	FPO	313
22-Aug-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annex D	AUD 2.76	-105,710	FPO	105,710
22-Aug-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annex D	AUD 2.76	-582,098	FPO	582,098
22-Aug-12	MBL	On market purchase	AUD 2.93	689	FPO	689
23-Aug-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annex D	AUD 2.78	450,000	FPO	450,000
23-Aug-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annex D	AUD 2.81	-5,000	FPO	5,000
23-Aug-12	MIML	On Market Sale	AUD 3.20	-12,842	FPO	12,842
23-Aug-12	MBL	On market purchase	AUD 3.02	574	FPO	574
23-Aug-12	MBL	On market sale	AUD 3.00	-2,500	FPO	2,500
23-Aug-12	MBL	On market purchase	AUD 3.01	5,000	FPO	5,000
23-Aug-12	MBL	On market sale	AUD 3.00	-22,500	FPO	22,500
23-Aug-12	MBL	On market purchase	AUD 3.01	20,000	FPO	20,000
23-Aug-12	MBL	On market sale	AUD 3.07	-10,000	FPO	10,000
23-Aug-12	MBL	On market purchase	AUD 3.07	20,000	FPO	20,000
23-Aug-12	MBL	On market sale	AUD 3.08	-10,000	FPO	10,000
23-Aug-12	MBL	On market sale	AUD 3.17	-1,522	FPO	1,522
23-Aug-12	MBL	On market sale	AUD 3.17	-21,890	FPO	21,890
23-Aug-12	MBL	On market purchase	AUD 3.17	25,000	FPO	25,000
23-Aug-12	MBL	On market sale	AUD 3.17	-6,588	FPO	6,588
23-Aug-12	MBL	On market purchase	AUD 3.20	5,000	FPO	5,000
23-Aug-12	MBL	On market purchase	AUD 3.22	76	FPO	76
23-Aug-12	MBL	On market purchase	AUD 3.20	1,026	FPO	1,026
23-Aug-12	MBL	On market purchase	AUD 3.07	154	FPO	154
23-Aug-12	MBL	On market purchase	AUD 3.15	400	FPO	400
23-Aug-12	MBL	On market purchase	AUD 3.00	553	FPO	553
23-Aug-12	MBL	On market purchase	AUD 3.16	238	FPO	238
23-Aug-12	MBL	On market purchase	AUD 3.07	444	FPO	444
23-Aug-12	MBL	On market purchase	AUD 3.11	117	FPO	117
23-Aug-12	MBL	On market purchase	AUD 3.01	115	FPO	115
24-Aug-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annex D	AUD 2.78	-5,000	FPO	5,000
24-Aug-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annex D	AUD 2.78	-149,710	FPO	149,710
24-Aug-12	MBL	On market sale	AUD 3.22	-459	FPO	459
24-Aug-12	MBL	On market purchase	AUD 3.18	20,000	FPO	20,000
24-Aug-12	MBL	On market sale	AUD 3.18	-17,648	FPO	17,648
24-Aug-12	MBL	On market sale	AUD 3.18	-2,352	FPO	2,352
24-Aug-12	MBL	On market sale	AUD 3.20	-4,800	FPO	4,800
24-Aug-12	MBL	On market purchase	AUD 3.20	8,000	FPO	8,000
24-Aug-12	MBL	On market sale	AUD 3.20	-3,200	FPO	3,200
24-Aug-12	MBL	On market purchase	AUD 3.27	758	FPO	758

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
24-Aug-12	MBL	On market purchase	AUD 3.28	5,000	FPO	5,000
24-Aug-12	MBL	On market purchase	AUD 3.17	521	FPO	521
27-Aug-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annex D	AUD 3.04	-5,000	FPO	5,000
27-Aug-12	MBL	On market purchase	AUD 3.32	344	FPO	344
27-Aug-12	MBL	On market purchase	AUD 3.33	18,000	FPO	18,000
27-Aug-12	MBL	On market sale	AUD 3.33	-18,000	FPO	18,000
27-Aug-12	MBL	On market sale	AUD 3.31	-21,000	FPO	21,000
27-Aug-12	MBL	On market purchase	AUD 3.31	21,000	FPO	21,000
27-Aug-12	MBL	On market sale	AUD 3.28	-2,500	FPO	2,500
27-Aug-12	MBL	On market purchase	AUD 3.28	21,000	FPO	21,000
27-Aug-12	MBL	On market sale	AUD 3.28	-18,500	FPO	18,500
27-Aug-12	MBL	On market sale	AUD 3.25	-34,539	FPO	34,539
27-Aug-12	MBL	On market purchase	AUD 3.25	40,000	FPO	40,000
27-Aug-12	MBL	On market sale	AUD 3.25	-5,461	FPO	5,461
27-Aug-12	MBL	On market sale	AUD 3.25	-712	FPO	712
27-Aug-12	MBL	On market sale	AUD 3.32	-244	FPO	244
27-Aug-12	MBL	On market purchase	AUD 3.34	79	FPO	79
27-Aug-12	MBL	On market sale	AUD 3.23	-709	FPO	709
27-Aug-12	MBL	On market sale	AUD 3.25	-353	FPO	353
27-Aug-12	MBL	On market sale	AUD 3.35	-3,481	FPO	3,481
27-Aug-12	MBL	On market purchase	AUD 3.25	69	FPO	69
28-Aug-12	MLL	On Market Sale	AUD 3.20	-277	FPO	277
28-Aug-12	MBL	On market purchase	AUD 3.26	459	FPO	459
28-Aug-12	MBL	On market sale	AUD 3.19	-5,000	FPO	5,000
28-Aug-12	MBL	On market purchase	AUD 3.18	24	FPO	24
29-Aug-12	MBL	On market purchase	AUD 3.10	459	FPO	459
29-Aug-12	MBL	On market sale	AUD 3.12	-1,789	FPO	1,789
29-Aug-12	MBL	On market sale	AUD 3.12	-80	FPO	80
29-Aug-12	MBL	On market sale	AUD 3.10	-3,969	FPO	3,969
29-Aug-12	MBL	On market purchase	AUD 3.11	7,114	FPO	7,114
29-Aug-12	MBL	On market sale	AUD 3.10	-4,294	FPO	4,294
29-Aug-12	MBL	On market sale	AUD 3.12	-1,747	FPO	1,747
29-Aug-12	MBL	On market sale	AUD 3.09	-8	FPO	8
29-Aug-12	MBL	On market sale	AUD 3.13	-961	FPO	961
29-Aug-12	MBL	On market purchase	AUD 3.11	4,092	FPO	4,092
29-Aug-12	MBL	On market purchase	AUD 3.14	11,889	FPO	11,889
29-Aug-12	MBL	On market purchase	AUD 3.08	65	FPO	65
29-Aug-12	MBL	On market sale	AUD 3.08	-2,271	FPO	2,271
29-Aug-12	MBL	On market purchase	AUD 3.07	3,009	FPO	3,009
29-Aug-12	MBL	On market sale	AUD 3.15	-323	FPO	323
29-Aug-12	MBL	On market purchase	AUD 3.07	1,569	FPO	1,569
30-Aug-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annex D	AUD 3.04	-147,482	FPO	147,482
30-Aug-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annex D	AUD 3.04	-450,000	FPO	450,000
30-Aug-12	MBL	On market sale	AUD 3.11	-52,882	FPO	52,882
30-Aug-12	MBL	On market purchase	AUD 3.06	229	FPO	229
30-Aug-12	MBL	On market purchase	AUD 3.02	45,182	FPO	45,182
30-Aug-12	MBL	On market purchase	AUD 3.00	7,700	FPO	7,700
30-Aug-12	MBL	On market sale	AUD 2.94	-2,341	FPO	2,341
30-Aug-12	MBL	On market purchase	AUD 2.97	1,306	FPO	1,306
30-Aug-12	MBL	On market sale	AUD 2.95	-1,399	FPO	1,399
30-Aug-12	MBL	On market purchase	AUD 2.94	273	FPO	273
30-Aug-12	MBL	On market sale	AUD 2.96	-2	FPO	2
30-Aug-12	MBL	On market purchase	AUD 2.94	18	FPO	18
30-Aug-12	MBL	On market sale	AUD 2.96	-1,071	FPO	1,071
30-Aug-12	MBL	On market sale	AUD 2.99	-19	FPO	19
30-Aug-12	MBL	On market sale	AUD 2.99	-3,003	FPO	3,003
30-Aug-12	MBL	On market purchase	AUD 3.02	9,716	FPO	9,716
30-Aug-12	MBL	On market sale	AUD 2.95	-5,000	FPO	5,000
30-Aug-12	MBL	On market sale	AUD 2.96	-3,000	FPO	3,000
30-Aug-12	MBL	On market purchase	AUD 2.95	1,061	FPO	1,061
30-Aug-12	MBL	On market purchase	AUD 2.96	13	FPO	13
30-Aug-12	MBL	On market purchase	AUD 2.93	2,648	FPO	2,648
30-Aug-12	MBL	On market purchase	AUD 2.95	855	FPO	855
31-Aug-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annex D	AUD 2.79	600,000	FPO	600,000
31-Aug-12	MBL	On market purchase	AUD 2.92	574	FPO	574
31-Aug-12	MBL	On market purchase	AUD 2.95	128	FPO	128

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
31-Aug-12	MBL	On market purchase	AUD 2.97	128	FPO	128
31-Aug-12	MBL	On market purchase	AUD 2.98	46	FPO	46
31-Aug-12	MBL	On market purchase	AUD 2.97	593	FPO	593
31-Aug-12	MBL	On market sale	AUD 2.96	-45	FPO	45
31-Aug-12	MBL	On market purchase	AUD 2.89	4,765	FPO	4,765
31-Aug-12	MBL	On market sale	AUD 2.96	-43	FPO	43
31-Aug-12	MBL	On market sale	AUD 2.93	-8,626	FPO	8,626
31-Aug-12	MBL	On market sale	AUD 2.98	-9	FPO	9
31-Aug-12	MBL	On market sale	AUD 2.97	-576	FPO	576
31-Aug-12	MBL	On market sale	AUD 2.96	-54	FPO	54
31-Aug-12	MBL	On market purchase	AUD 2.96	718	FPO	718
03-Sep-12	MFMHK	On Market Sale	AUD 3.20	-17,961	FPO	17,961
03-Sep-12	MFMHK	On Market Sale	AUD 3.19	-10,546	FPO	10,546
03-Sep-12	MBL	On market sale	AUD 3.13	-128	FPO	128
03-Sep-12	MBL	On market sale	AUD 3.15	-101	FPO	101
03-Sep-12	MBL	On market purchase	AUD 3.24	413	FPO	413
03-Sep-12	MBL	On market purchase	AUD 3.12	115	FPO	115
03-Sep-12	MBL	On market sale	AUD 3.12	-3,611	FPO	3,611
03-Sep-12	MBL	On market sale	AUD 3.21	-104	FPO	104
03-Sep-12	MBL	On market sale	AUD 3.13	-4,771	FPO	4,771
03-Sep-12	MBL	On market sale	AUD 3.22	-153	FPO	153
03-Sep-12	MBL	On market purchase	AUD 3.20	104	FPO	104
03-Sep-12	MBL	On market sale	AUD 3.17	-347	FPO	347
03-Sep-12	MBL	On market purchase	AUD 3.13	9,210	FPO	9,210
04-Sep-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annex C	AUD 3.40	300,000	FPO	300,000
04-Sep-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annex F	AUD 3.30	150,000	FPO	150,000
04-Sep-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annex G	AUD 3.40	75,000	FPO	75,000
04-Sep-12	MBL	On market sale	AUD 3.26	-229	FPO	229
04-Sep-12	MBL	On market sale	AUD 3.20	-183	FPO	183
04-Sep-12	MBL	On market purchase	AUD 3.18	24	FPO	24
05-Sep-12	MFMHK	On Market Sale	AUD 3.19	-12,547	FPO	12,547
05-Sep-12	MBL	On market sale	AUD 3.20	-128	FPO	128
05-Sep-12	MBL	On market sale	AUD 3.17	-1,592	FPO	1,592
05-Sep-12	MBL	On market sale	AUD 3.18	-17	FPO	17
05-Sep-12	MBL	On market sale	AUD 3.14	-7	FPO	7
06-Sep-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annex D	AUD 3.04	-51,830	FPO	51,830
06-Sep-12	MBL	On market purchase	AUD 3.20	344	FPO	344
06-Sep-12	MBL	On market purchase	AUD 3.26	256	FPO	256
06-Sep-12	MBL	On market purchase	AUD 3.28	1,074	FPO	1,074
06-Sep-12	MBL	On market sale	AUD 3.24	-100	FPO	100
06-Sep-12	MBL	On market purchase	AUD 3.23	417	FPO	417
06-Sep-12	MBL	On market sale	AUD 3.26	-49	FPO	49
06-Sep-12	MBL	On market sale	AUD 3.26	-123	FPO	123
06-Sep-12	MBL	On market purchase	AUD 3.25	391	FPO	391
06-Sep-12	MBL	On market sale	AUD 3.25	-194	FPO	194
06-Sep-12	MBL	On market sale	AUD 3.25	-342	FPO	342
07-Sep-12	MBL	On market sale	AUD 3.33	-229	FPO	229
07-Sep-12	MBL	On market sale	AUD 3.28	-711	FPO	711
07-Sep-12	MBL	On market purchase	AUD 3.28	400	FPO	400
10-Sep-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annex D	AUD 3.12	-43,009	FPO	43,009
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	-43,583	FPO	43,583
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	-15,957	FPO	15,957
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	-14,985	FPO	14,985
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	-14,830	FPO	14,830
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	-14,002	FPO	14,002
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	-13,308	FPO	13,308
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	-6,241	FPO	6,241
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	-2,223	FPO	2,223
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	-992	FPO	992
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	-879	FPO	879
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	992	FPO	992
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	13,308	FPO	13,308
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	43,583	FPO	43,583
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	2,223	FPO	2,223

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	879	FPO	879
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	14,002	FPO	14,002
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	15,957	FPO	15,957
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	14,830	FPO	14,830
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	14,985	FPO	14,985
10-Sep-12	MIML	Off Market Crossing	AUD 3.40	6,241	FPO	6,241
10-Sep-12	MBL	On market sale	AUD 3.40	-128	FPO	128
10-Sep-12	MBL	On market sale	AUD 3.39	-2,000	FPO	2,000
10-Sep-12	MBL	On market sale	AUD 3.39	-128	FPO	128
10-Sep-12	MBL	On market sale	AUD 3.40	-1,417	FPO	1,417
10-Sep-12	MBL	On market purchase	AUD 3.39	338	FPO	338
10-Sep-12	MBL	On market purchase	AUD 3.40	3	FPO	3
10-Sep-12	MBL	On market purchase	AUD 3.39	11	FPO	11
10-Sep-12	MBL	On market purchase	AUD 3.42	981	FPO	981
10-Sep-12	MBL	On market purchase	AUD 3.38	4,187	FPO	4,187
10-Sep-12	MBL	On market purchase	AUD 3.39	505	FPO	505
10-Sep-12	MBL	On market purchase	AUD 3.39	188	FPO	188
10-Sep-12	MBL	On market purchase	AUD 3.37	1,342	FPO	1,342
10-Sep-12	MBL	On market purchase	AUD 3.40	338	FPO	338
10-Sep-12	MBL	On market purchase	AUD 3.38	4,042	FPO	4,042
10-Sep-12	MBL	On market purchase	AUD 3.38	349	FPO	349
11-Sep-12	MFMHK	On Market Purchase	AUD 3.40	13,000	FPO	13,000
11-Sep-12	MFMHK	On Market Purchase	AUD 3.40	6,338	FPO	6,338
11-Sep-12	MFMHK	On Market Purchase	AUD 3.40	12,456	FPO	12,456
11-Sep-12	MFMHK	On Market Purchase	AUD 3.40	5,600	FPO	5,600
11-Sep-12	MFMHK	On Market Purchase	AUD 3.40	5,739	FPO	5,739
11-Sep-12	MIML	On Market Sale	AUD 3.39	-50,000	FPO	50,000
11-Sep-12	MIML	On Market Sale	AUD 3.39	-5,000	FPO	5,000
11-Sep-12	MIML	On Market Sale	AUD 3.40	-69,173	FPO	69,173
11-Sep-12	MBL	On market sale	AUD 3.37	-344	FPO	344
11-Sep-12	MBL	On market sale	AUD 3.39	-500	FPO	500
11-Sep-12	MBL	On market sale	AUD 3.40	-711	FPO	711
11-Sep-12	MBL	On market purchase	AUD 3.35	459	FPO	459
11-Sep-12	MBL	On market purchase	AUD 3.39	100	FPO	100
11-Sep-12	MBL	On market purchase	AUD 3.40	100	FPO	100
11-Sep-12	MBL	On market purchase	AUD 3.40	300	FPO	300
12-Sep-12	MIML	On Market Sale	AUD 3.46	-22,000	FPO	22,000
12-Sep-12	MBL	On market purchase	AUD 3.42	229	FPO	229
12-Sep-12	MBL	On market purchase	AUD 3.43	101	FPO	101
12-Sep-12	MBL	On market purchase	AUD 3.44	27	FPO	27
12-Sep-12	MBL	On market purchase	AUD 3.46	128	FPO	128
12-Sep-12	MBL	On market purchase	AUD 3.46	179	FPO	179
12-Sep-12	MBL	On market purchase	AUD 3.46	5	FPO	5
12-Sep-12	MBL	On market purchase	AUD 3.46	100	FPO	100
12-Sep-12	MBL	On market sale	AUD 3.45	-471	FPO	471
12-Sep-12	MBL	On market sale	AUD 3.46	-17	FPO	17
12-Sep-12	MBL	On market purchase	AUD 3.43	207	FPO	207
12-Sep-12	MBL	On market purchase	AUD 3.43	6,642	FPO	6,642
12-Sep-12	MBL	On market sale	AUD 3.46	-394	FPO	394
12-Sep-12	MBL	On market sale	AUD 3.47	-105	FPO	105
12-Sep-12	MBL	On market purchase	AUD 3.41	187	FPO	187
12-Sep-12	MBL	On market purchase	AUD 3.45	1,557	FPO	1,557
12-Sep-12	MBL	On market sale	AUD 3.46	-866	FPO	866
12-Sep-12	MBL	On market purchase	AUD 3.44	128	FPO	128
12-Sep-12	MBL	On market purchase	AUD 3.44	1,968	FPO	1,968
12-Sep-12	MBL	On market sale	AUD 3.45	-75	FPO	75
12-Sep-12	MBL	On market purchase	AUD 3.46	2,000	FPO	2,000
12-Sep-12	MBL	On market purchase	AUD 3.43	5	FPO	5
13-Sep-12	MIML	On Market Sale	AUD 3.38	-53,000	FPO	53,000
13-Sep-12	MIML	On Market Sale	AUD 3.39	-13,199	FPO	13,199
13-Sep-12	MBL	On market purchase	AUD 3.46	115	FPO	115
13-Sep-12	MBL	On market sale	AUD 3.41	-128	FPO	128
13-Sep-12	MBL	On market sale	AUD 3.38	-2,232	FPO	2,232
13-Sep-12	MBL	On market purchase	AUD 3.41	400	FPO	400
13-Sep-12	MBL	On market sale	AUD 3.39	-41	FPO	41
13-Sep-12	MBL	On market purchase	AUD 3.39	832	FPO	832
13-Sep-12	MBL	On market sale	AUD 3.41	-52	FPO	52
13-Sep-12	MBL	On market purchase	AUD 3.39	703	FPO	703
13-Sep-12	MBL	On market sale	AUD 3.38	-1,160	FPO	1,160
13-Sep-12	MBL	On market sale	AUD 3.43	-315	FPO	315
13-Sep-12	MBL	On market purchase	AUD 3.39	1,801	FPO	1,801
13-Sep-12	MBL	On market purchase	AUD 3.43	2,628	FPO	2,628
14-Sep-12	MFMHK	On Market Purchase	AUD 3.53	8,615	FPO	8,615
14-Sep-12	MFMHK	On Market Purchase	AUD 3.53	9,750	FPO	9,750

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
14-Sep-12	MFMHK	On Market Purchase	AUD 3.53	8,829	FPO	8,829
14-Sep-12	MFMHK	On Market Purchase	AUD 3.50	20,000	FPO	20,000
14-Sep-12	MFMHK	On Market Purchase	AUD 3.53	20,000	FPO	20,000
14-Sep-12	MIML	On Market Purchase	AUD 3.49	24,789	FPO	24,789
14-Sep-12	MBL	On market sale	AUD 3.58	-641	FPO	641
14-Sep-12	MBL	On market purchase	AUD 3.55	4	FPO	4
14-Sep-12	MBL	On market sale	AUD 3.50	-4,982	FPO	4,982
14-Sep-12	MBL	On market purchase	AUD 3.47	5,187	FPO	5,187
14-Sep-12	MBL	On market sale	AUD 3.51	-25	FPO	25
14-Sep-12	MBL	On market purchase	AUD 3.50	1	FPO	1
14-Sep-12	MBL	On market sale	AUD 3.49	-2,192	FPO	2,192
14-Sep-12	MBL	On market purchase	AUD 3.54	336	FPO	336
14-Sep-12	MBL	On market purchase	AUD 3.51	552	FPO	552
14-Sep-12	MBL	On market purchase	AUD 3.50	1	FPO	1
14-Sep-12	MBL	On market purchase	AUD 3.52	2	FPO	2
14-Sep-12	MBL	On market purchase	AUD 3.47	2,817	FPO	2,817
14-Sep-12	MBL	On market purchase	AUD 3.50	239	FPO	239
14-Sep-12	MBL	On market purchase	AUD 3.55	300	FPO	300
17-Sep-12	MIML	Inspecie transfer to client	AUD 3.52	-23,499	FPO	23,499
17-Sep-12	MBL	On market sale	AUD 3.52	-1,352	FPO	1,352
18-Sep-12	MBL	On market sale	AUD 3.47	-229	FPO	229
18-Sep-12	MBL	On market sale	AUD 3.51	-128	FPO	128
18-Sep-12	MBL	On market sale	AUD 3.59	-128	FPO	128
18-Sep-12	MBL	On market sale	AUD 3.59	-256	FPO	256
18-Sep-12	MBL	On market sale	AUD 3.60	-2,305	FPO	2,305
18-Sep-12	MBL	On market purchase	AUD 3.52	10,356	FPO	10,356
19-Sep-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annex D	AUD 3.34	-505,161	FPO	505,161
19-Sep-12	MFMHK	On Market Sale	AUD 3.64	-17,394	FPO	17,394
19-Sep-12	MFMHK	On Market Sale	AUD 3.64	-682	FPO	682
19-Sep-12	MBL	On market sale	AUD 3.59	-128	FPO	128
19-Sep-12	MBL	On market sale	AUD 3.60	-128	FPO	128
19-Sep-12	MBL	On market sale	AUD 3.60	-20,841	FPO	20,841
19-Sep-12	MBL	On market sale	AUD 3.60	-10,420	FPO	10,420
19-Sep-12	MBL	On market sale	AUD 3.60	-20,841	FPO	20,841
19-Sep-12	MBL	On market sale	AUD 3.70	-2,790	FPO	2,790
19-Sep-12	MBL	On market sale	AUD 3.60	-10,420	FPO	10,420
19-Sep-12	MBL	On market sale	AUD 3.60	-20,841	FPO	20,841
19-Sep-12	MBL	On market sale	AUD 3.71	-2,047	FPO	2,047
19-Sep-12	MBL	On market sale	AUD 3.60	-26	FPO	26
19-Sep-12	MBL	On market purchase	AUD 3.60	70	FPO	70
19-Sep-12	MBL	On market sale	AUD 3.66	-584	FPO	584
19-Sep-12	MBL	On market sale	AUD 3.62	-49	FPO	49
19-Sep-12	MBL	On market sale	AUD 3.62	-897	FPO	897
19-Sep-12	MBL	On market purchase	AUD 3.69	2,382	FPO	2,382
19-Sep-12	MBL	On market sale	AUD 3.59	-113	FPO	113
19-Sep-12	MBL	On market sale	AUD 3.69	-1,532	FPO	1,532
19-Sep-12	MBL	On market purchase	AUD 3.67	667	FPO	667
19-Sep-12	MBL	On market purchase	AUD 3.62	59	FPO	59
19-Sep-12	MBL	On market purchase	AUD 3.58	1,113	FPO	1,113
19-Sep-12	MBL	On market sale	AUD 3.65	-688	FPO	688
19-Sep-12	MBL	On market purchase	AUD 3.63	1,980	FPO	1,980
20-Sep-12	MBL	On market sale	AUD 3.72	-4,619	FPO	4,619
20-Sep-12	MBL	On market sale	AUD 3.72	-100,326	FPO	100,326
20-Sep-12	MBL	On market purchase	AUD 3.70	129	FPO	129
20-Sep-12	MBL	On market purchase	AUD 3.69	204	FPO	204
20-Sep-12	MBL	On market purchase	AUD 3.68	129	FPO	129
20-Sep-12	MBL	On market purchase	AUD 3.68	129	FPO	129
20-Sep-12	MBL	On market purchase	AUD 3.68	2,388	FPO	2,388
20-Sep-12	MBL	On market sale	AUD 3.69	-120	FPO	120
20-Sep-12	MBL	On market sale	AUD 3.70	-78	FPO	78
21-Sep-12	MIML	On Market Sale	AUD 3.57	-1,708	FPO	1,708
21-Sep-12	MIML	On Market Sale	AUD 3.57	-877	FPO	877
21-Sep-12	MLL	On Market Sale	AUD 3.57	-230	FPO	230
21-Sep-12	MBL	On market purchase	AUD 3.68	115	FPO	115
21-Sep-12	MBL	On market purchase	AUD 3.65	129	FPO	129
21-Sep-12	MBL	On market purchase	AUD 3.62	258	FPO	258
21-Sep-12	MBL	On market purchase	AUD 3.59	129	FPO	129
21-Sep-12	MBL	On market purchase	AUD 3.55	258	FPO	258
21-Sep-12	MBL	On market purchase	AUD 3.57	2,061	FPO	2,061
21-Sep-12	MBL	On market sale	AUD 3.57	-177	FPO	177
21-Sep-12	MBL	On market sale	AUD 3.68	-65	FPO	65
21-Sep-12	MBL	On market purchase	AUD 3.64	1,007	FPO	1,007

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
21-Sep-12	MBL	On market purchase	AUD 3.58	2,000	FPO	2,000
21-Sep-12	MBL	On market purchase	AUD 3.59	5	FPO	5
21-Sep-12	MBL	On market purchase	AUD 3.56	2,565	FPO	2,565
21-Sep-12	MBL	On market sale	AUD 3.59	-281	FPO	281
21-Sep-12	MBL	On market sale	AUD 3.64	-72	FPO	72
21-Sep-12	MBL	On market sale	AUD 3.62	-15	FPO	15
21-Sep-12	MBL	On market sale	AUD 3.57	-1,106	FPO	1,106
24-Sep-12	MBL	On market purchase	AUD 3.57	115	FPO	115
24-Sep-12	MBL	On market purchase	AUD 3.55	258	FPO	258
24-Sep-12	MBL	On market purchase	AUD 3.61	1,862	FPO	1,862
24-Sep-12	MBL	On market purchase	AUD 3.57	10,368	FPO	10,368
24-Sep-12	MBL	On market sale	AUD 3.61	-231	FPO	231
24-Sep-12	MBL	On market sale	AUD 3.57	-1,270	FPO	1,270
24-Sep-12	MBL	On market purchase	AUD 3.54	1,686	FPO	1,686
25-Sep-12	MBL	On market purchase	AUD 3.53	115	FPO	115
25-Sep-12	MBL	On market purchase	AUD 3.52	129	FPO	129
25-Sep-12	MBL	On market purchase	AUD 3.58	129	FPO	129
25-Sep-12	MBL	On market purchase	AUD 3.59	258	FPO	258
25-Sep-12	MBL	On market purchase	AUD 3.57	3,493	FPO	3,493
25-Sep-12	MBL	On market purchase	AUD 3.56	90	FPO	90
25-Sep-12	MBL	On market sale	AUD 3.58	-56	FPO	56
25-Sep-12	MBL	On market sale	AUD 3.57	-119	FPO	119
25-Sep-12	MBL	On market sale	AUD 3.58	-1,228	FPO	1,228
25-Sep-12	MBL	On market sale	AUD 3.56	-220	FPO	220
25-Sep-12	MBL	On market purchase	AUD 3.54	1,129	FPO	1,129
25-Sep-12	MBL	On market purchase	AUD 3.56	44	FPO	44
25-Sep-12	MBL	On market purchase	AUD 3.56	287	FPO	287
26-Sep-12	MFMHK	On Market Sale	AUD 3.56	-1,188	FPO	1,188
26-Sep-12	MBL	On market purchase	AUD 3.55	230	FPO	230
26-Sep-12	MBL	On market purchase	AUD 3.55	129	FPO	129
26-Sep-12	MBL	On market purchase	AUD 3.55	1,023	FPO	1,023
26-Sep-12	MBL	On market sale	AUD 3.56	-112	FPO	112
27-Sep-12	MBL	On market purchase	AUD 3.55	230	FPO	230
27-Sep-12	MBL	On market purchase	AUD 3.51	129	FPO	129
27-Sep-12	MBL	On market purchase	AUD 3.51	129	FPO	129
27-Sep-12	MBL	On market purchase	AUD 3.53	2,114	FPO	2,114
27-Sep-12	MBL	On market purchase	AUD 3.53	27	FPO	27
27-Sep-12	MBL	On market purchase	AUD 3.53	1,400	FPO	1,400
28-Sep-12	MBL	On market sale	AUD 3.60	-161	FPO	161
28-Sep-12	MBL	On market purchase	AUD 3.64	1,312	FPO	1,312
28-Sep-12	MBL	On market purchase	AUD 3.62	100	FPO	100
28-Sep-12	MBL	On market purchase	AUD 3.62	2,793	FPO	2,793
28-Sep-12	MBL	On market purchase	AUD 3.62	1,532	FPO	1,532
28-Sep-12	MBL	On market purchase	AUD 3.61	100	FPO	100
28-Sep-12	MBL	On market sale	AUD 3.62	-699	FPO	699
28-Sep-12	MBL	On market sale	AUD 3.63	-1,317	FPO	1,317
28-Sep-12	MBL	On market purchase	AUD 3.61	565	FPO	565
28-Sep-12	MBL	On market sale	AUD 3.61	-315	FPO	315
28-Sep-12	MBL	On market purchase	AUD 3.62	458	FPO	458
28-Sep-12	MBL	On market sale	AUD 3.62	-526	FPO	526
28-Sep-12	MBL	On market purchase	AUD 3.62	4,634	FPO	4,634
28-Sep-12	MBL	On market purchase	AUD 3.62	246	FPO	246
28-Sep-12	MBL	On market sale	AUD 3.61	-1,255	FPO	1,255
28-Sep-12	MBL	On market sale	AUD 3.61	-15	FPO	15
28-Sep-12	MBL	On market sale	AUD 3.63	-755	FPO	755
28-Sep-12	MBL	On market purchase	AUD 3.63	2,091	FPO	2,091
01-Oct-12	MFMHK	On Market Purchase	AUD 3.64	1,771	FPO	1,771
01-Oct-12	MFMHK	On Market Purchase	AUD 3.64	16,432	FPO	16,432
01-Oct-12	MBL	On market sale	AUD 3.64	-461	FPO	461
01-Oct-12	MBL	On market purchase	AUD 3.63	129	FPO	129
01-Oct-12	MBL	On market purchase	AUD 3.65	401	FPO	401
01-Oct-12	MBL	On market purchase	AUD 3.63	427	FPO	427
01-Oct-12	MBL	On market sale	AUD 3.63	-427	FPO	427
02-Oct-12	MBL	On market sale	AUD 3.69	-230	FPO	230
02-Oct-12	MBL	On market sale	AUD 3.75	-23	FPO	23
02-Oct-12	MBL	On market purchase	AUD 3.69	214	FPO	214
02-Oct-12	MBL	On market sale	AUD 3.73	-214	FPO	214
03-Oct-12	MIML	On Market Purchase	AUD 3.72	80,154	FPO	80,154
03-Oct-12	MBL	On market purchase	AUD 3.75	129	FPO	129
03-Oct-12	MBL	On market purchase	AUD 3.72	258	FPO	258
03-Oct-12	MBL	On market sale	AUD 3.70	-1,813	FPO	1,813
03-Oct-12	MBL	On market purchase	AUD 3.73	571	FPO	571
03-Oct-12	MBL	On market purchase	AUD 3.72	25	FPO	25
03-Oct-12	MBL	On market sale	AUD 3.70	-252	FPO	252

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
03-Oct-12	MBL	On market sale	AUD 3.73	-572	FPO	572
03-Oct-12	MBL	On market sale	AUD 3.72	-19	FPO	19
03-Oct-12	MBL	On market sale	AUD 3.72	-6	FPO	6
03-Oct-12	MBL	On market purchase	AUD 3.70	409	FPO	409
03-Oct-12	MBL	On market sale	AUD 3.72	-70	FPO	70
03-Oct-12	MBL	On market sale	AUD 3.75	-4	FPO	4
03-Oct-12	MBL	On market purchase	AUD 3.69	1	FPO	1
03-Oct-12	MBL	On market purchase	AUD 3.77	4	FPO	4
04-Oct-12	MIML	On Market Purchase	AUD 3.72	29,456	FPO	29,456
04-Oct-12	MBL	On market purchase	AUD 3.70	230	FPO	230
04-Oct-12	MBL	On market purchase	AUD 3.73	101	FPO	101
04-Oct-12	MBL	On market purchase	AUD 3.70	129	FPO	129
04-Oct-12	MBL	On market purchase	AUD 3.77	129	FPO	129
04-Oct-12	MBL	On market purchase	AUD 3.77	129	FPO	129
04-Oct-12	MBL	On market purchase	AUD 3.70	5,148	FPO	5,148
04-Oct-12	MBL	On market purchase	AUD 3.80	2,089	FPO	2,089
04-Oct-12	MBL	On market sale	AUD 3.77	-9	FPO	9
04-Oct-12	MBL	On market sale	AUD 3.77	-58	FPO	58
05-Oct-12	MIML	On Market Purchase	AUD 3.87	135,170	FPO	135,170
05-Oct-12	MBL	On market sale	AUD 3.85	-230	FPO	230
05-Oct-12	MBL	On market purchase	AUD 3.87	2,500	FPO	2,500
05-Oct-12	MBL	On market purchase	AUD 3.90	129	FPO	129
05-Oct-12	MBL	On market purchase	AUD 3.90	129	FPO	129
05-Oct-12	MBL	On market purchase	AUD 3.88	129	FPO	129
05-Oct-12	MBL	On market purchase	AUD 3.88	258	FPO	258
05-Oct-12	MBL	On market purchase	AUD 3.87	129	FPO	129
05-Oct-12	MBL	On market purchase	AUD 3.87	129	FPO	129
05-Oct-12	MBL	On market purchase	AUD 3.87	1,006	FPO	1,006
05-Oct-12	MBL	On market sale	AUD 3.87	-5	FPO	5
05-Oct-12	MBL	On market purchase	AUD 3.90	325	FPO	325
05-Oct-12	MBL	On market purchase	AUD 3.90	41	FPO	41
05-Oct-12	MBL	On market purchase	AUD 3.87	2	FPO	2
05-Oct-12	MBL	On market sale	AUD 3.87	-170	FPO	170
05-Oct-12	MBL	On market sale	AUD 3.87	-155	FPO	155
05-Oct-12	MBL	On market sale	AUD 3.92	-20	FPO	20
05-Oct-12	MBL	On market sale	AUD 3.90	-41	FPO	41
08-Oct-12	MBL	On market purchase	AUD 3.80	129	FPO	129
08-Oct-12	MBL	On market purchase	AUD 3.83	460	FPO	460
08-Oct-12	MBL	On market purchase	AUD 3.86	129	FPO	129
08-Oct-12	MBL	On market purchase	AUD 3.84	1,950	FPO	1,950
08-Oct-12	MBL	On market purchase	AUD 3.87	5,084	FPO	5,084
08-Oct-12	MBL	On market sale	AUD 3.87	-5,084	FPO	5,084
09-Oct-12	MBL	On market sale	AUD 3.83	-115	FPO	115
09-Oct-12	MBL	On market purchase	AUD 3.89	184	FPO	184
09-Oct-12	MBL	On market sale	AUD 3.85	-2	FPO	2
09-Oct-12	MBL	On market purchase	AUD 3.86	3	FPO	3
09-Oct-12	MBL	On market sale	AUD 3.87	-3	FPO	3
10-Oct-12	MLL	On Market Sale	AUD 3.96	-61	FPO	61
10-Oct-12	MBL	On market purchase	AUD 3.85	460	FPO	460
10-Oct-12	MBL	On market sale	AUD 3.82	-2,500	FPO	2,500
10-Oct-12	MBL	On market sale	AUD 3.84	-1,000	FPO	1,000
10-Oct-12	MBL	On market purchase	AUD 3.94	129	FPO	129
10-Oct-12	MBL	On market sale	AUD 3.96	-175	FPO	175
10-Oct-12	MBL	On market purchase	AUD 3.86	3,760	FPO	3,760
10-Oct-12	MBL	On market purchase	AUD 3.85	307	FPO	307
10-Oct-12	MBL	On market purchase	AUD 3.94	6,367	FPO	6,367
10-Oct-12	MBL	On market purchase	AUD 3.88	1	FPO	1
10-Oct-12	MBL	On market purchase	AUD 3.90	132	FPO	132
10-Oct-12	MBL	On market purchase	AUD 3.86	1,280	FPO	1,280
10-Oct-12	MBL	On market purchase	AUD 3.95	1,876	FPO	1,876
10-Oct-12	MBL	On market purchase	AUD 3.92	375	FPO	375
10-Oct-12	MBL	On market sale	AUD 3.95	-200	FPO	200
10-Oct-12	MBL	On market purchase	AUD 3.92	980	FPO	980
10-Oct-12	MBL	On market sale	AUD 3.94	-1,283	FPO	1,283
11-Oct-12	MBL	On market sale	AUD 3.96	-115	FPO	115
11-Oct-12	MBL	On market purchase	AUD 3.86	129	FPO	129
11-Oct-12	MBL	On market purchase	AUD 3.90	331	FPO	331
11-Oct-12	MBL	On market sale	AUD 3.90	-1,849	FPO	1,849
11-Oct-12	MBL	On market sale	AUD 3.87	-200	FPO	200
11-Oct-12	MBL	On market sale	AUD 3.88	-2,906	FPO	2,906
11-Oct-12	MBL	On market sale	AUD 3.89	-4,740	FPO	4,740
11-Oct-12	MBL	On market sale	AUD 3.88	-2	FPO	2
11-Oct-12	MBL	On market sale	AUD 3.89	-8,139	FPO	8,139
11-Oct-12	MBL	On market sale	AUD 3.90	-14	FPO	14

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
11-Oct-12	MBL	On market sale	AUD 3.90	-3,220	FPO	3,220
11-Oct-12	MBL	On market sale	AUD 3.92	-1,300	FPO	1,300
11-Oct-12	MBL	On market sale	AUD 3.93	-1,328	FPO	1,328
11-Oct-12	MBL	On market sale	AUD 3.93	-1,520	FPO	1,520
11-Oct-12	MBL	On market sale	AUD 3.91	-800	FPO	800
11-Oct-12	MBL	On market sale	AUD 3.93	-6,502	FPO	6,502
12-Oct-12	MBL	On market purchase	AUD 3.92	115	FPO	115
12-Oct-12	MBL	On market purchase	AUD 3.90	1,011	FPO	1,011
12-Oct-12	MBL	On market sale	AUD 3.91	-1,085	FPO	1,085
12-Oct-12	MBL	On market sale	AUD 3.91	-235	FPO	235
12-Oct-12	MBL	On market sale	AUD 3.92	-90	FPO	90
12-Oct-12	MBL	On market sale	AUD 3.91	-72	FPO	72
12-Oct-12	MBL	On market sale	AUD 3.91	-161	FPO	161
12-Oct-12	MBL	On market sale	AUD 3.91	-752	FPO	752
15-Oct-12	MIML	On Market Purchase	AUD 3.80	4,282	FPO	4,282
15-Oct-12	MBL	On market purchase	AUD 3.76	230	FPO	230
15-Oct-12	MBL	On market sale	AUD 3.80	-129	FPO	129
15-Oct-12	MBL	On market sale	AUD 3.82	-101	FPO	101
15-Oct-12	MBL	On market purchase	AUD 3.80	1,517	FPO	1,517
15-Oct-12	MBL	On market purchase	AUD 3.83	2,761	FPO	2,761
15-Oct-12	MBL	On market purchase	AUD 3.82	105	FPO	105
15-Oct-12	MBL	On market purchase	AUD 3.83	668	FPO	668
15-Oct-12	MBL	On market purchase	AUD 3.81	200	FPO	200
15-Oct-12	MBL	On market purchase	AUD 3.81	2,281	FPO	2,281
15-Oct-12	MBL	On market sale	AUD 3.80	-15	FPO	15
16-Oct-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annex C	AUD 4.00	60,000	FPO	60,000
16-Oct-12	MIML	On Market Purchase	AUD 3.76	3,856	FPO	3,856
16-Oct-12	MIML	On Market Purchase	AUD 3.76	4,282	FPO	4,282
16-Oct-12	MBL	On market purchase	AUD 3.79	230	FPO	230
16-Oct-12	MBL	On market sale	AUD 3.76	-230	FPO	230
16-Oct-12	MBL	On market purchase	AUD 3.76	552	FPO	552
16-Oct-12	MBL	On market purchase	AUD 3.74	207	FPO	207
16-Oct-12	MBL	On market sale	AUD 3.76	-14	FPO	14
16-Oct-12	MBL	On market purchase	AUD 3.71	1,118	FPO	1,118
17-Oct-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annex E	AUD 4.10	150,000	FPO	150,000
17-Oct-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annex F	AUD 3.95	450,000	FPO	450,000
17-Oct-12	MFMHK	On Market Sale	AUD 3.81	-1,866	FPO	1,866
17-Oct-12	MIML	On Market Purchase	AUD 3.82	2,290	FPO	2,290
17-Oct-12	MIML	On Market Purchase	AUD 3.80	4,282	FPO	4,282
17-Oct-12	MBL	On market purchase	AUD 3.83	689	FPO	689
17-Oct-12	MBL	On market purchase	AUD 3.82	1,792	FPO	1,792
17-Oct-12	MBL	On market purchase	AUD 3.81	343	FPO	343
17-Oct-12	MBL	On market purchase	AUD 3.82	71	FPO	71
17-Oct-12	MBL	On market purchase	AUD 3.81	1,300	FPO	1,300
17-Oct-12	MBL	On market purchase	AUD 3.81	2,327	FPO	2,327
17-Oct-12	MBL	On market purchase	AUD 3.80	1,056	FPO	1,056
17-Oct-12	MBL	On market purchase	AUD 3.79	3,321	FPO	3,321
17-Oct-12	MBL	On market purchase	AUD 3.81	71	FPO	71
17-Oct-12	MBL	On market purchase	AUD 3.81	700	FPO	700
17-Oct-12	MBL	On market purchase	AUD 3.81	2,034	FPO	2,034
17-Oct-12	MBL	On market sale	AUD 3.80	-249	FPO	249
17-Oct-12	MBL	On market purchase	AUD 3.79	1,265	FPO	1,265
17-Oct-12	MBL	On market purchase	AUD 3.81	1,738	FPO	1,738
17-Oct-12	MBL	On market sale	AUD 3.81	-679	FPO	679
17-Oct-12	MBL	On market purchase	AUD 3.81	162	FPO	162
17-Oct-12	MBL	On market purchase	AUD 3.82	1,723	FPO	1,723
18-Oct-12	MIML	Off Market Crossing	AUD 3.86	-3,418	FPO	3,418
18-Oct-12	MIML	Off Market Crossing	AUD 3.86	3,418	FPO	3,418

ANNEXURE 'C'

This is the annexure marked 'C' of 46 pages referred to in the Notice of change of interests of substantial holder.

Dennis Leong
Company Secretary, Macquarie Group Limited
19 October 2012

ANNEXURE 'D'

This is the annexure marked 'D' of 42 pages referred to in the Notice of change of interests of substantial holder.

Dennis Leong
Company Secretary, Macquarie Group Limited
19 October 2012

ANNEXURE 'E'

This is the annexure marked 'E' of 40 pages referred to in the Notice of change of interests of substantial holder.

Dennis Leong
Company Secretary, Macquarie Group Limited
19 October 2012

ANNEXURE 'F'

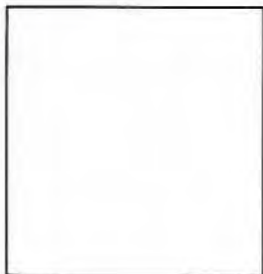
This is the annexure marked 'F' of 56 pages referred to in the Notice of change of interests of substantial holder.

Dennis Leong
Company Secretary, Macquarie Group Limited
19 October 2012

ANNEXURE 'G'

This is the annexure marked 'G' of 38 pages referred to in the Notice of change of interests of substantial holder.

Dennis Leong
Company Secretary, Macquarie Group Limited
19 October 2012



Australian Securities Lending Association Limited

(ACN 054 944 482)
Level 18, 20 Bond Street
Sydney NSW 2000
Tel: (02) 9220 1413
Fax: (02) 9220 1379

Coversheet to

AUSTRALIAN MASTER SECURITIES LENDING AGREEMENT*

(Version: 4 April 1997)

dated as of: 25 MAY 2000

Between: ~~THE CHASE MANHATTAN BANK (SYDNEY BRANCH)~~
JP MORGAN CHASE BANK

And: MACQUARIE BANK LIMITED

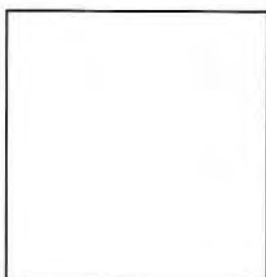
- * *This agreement is adapted from the ISLA Overseas Securities Lender's Agreement (Version: December 1995, as amended by 1996 UK Tax Addendum), prepared by Clifford Chance, London, England for use by parties required to meet UK Inland Revenue tax requirements.*
- * *This agreement is also subject to the "Warning and Disclaimer" on the coversheet to the User's Guide relating to this agreement.*

© Mallesons Stephen Jaques

SOLICITORS
Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000
Telephone (02) 9296 2000
Fax (02) 9296 3999
DX 113 Sydney
Ref: JCK

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Australian Securities Lending Association Limited

(ACN 054 944 482)
Level 18, 20 Bond Street
Sydney NSW 2000
Tel: (02) 9220 1413
Fax: (02) 9220 1379

AUSTRALIAN MASTER SECURITIES LENDING AGREEMENT *

(Version: 4 April 1997)

dated as of: 25 May 2000

Between: (1) Chase Manhattan Bank (Sydney Branch)

ARBN 074 112 011

Of Level 35, AAP Centre, 259 George Street, Sydney NSW 2000

And: (2) Macquarie Bank Limited

ACN 008 583 542

of Level 15, No1 Martin Place, Sydney NSW 2000

* *This agreement is adapted from the ISLA Overseas Securities Lender's Agreement (Version: December 1995, as amended by 1996 UK Tax Addendum), prepared by Clifford Chance, London, England for use by parties required to meet UK Inland Revenue tax requirements.*

* *This agreement is also subject to the "Warning and Disclaimer" on the coversheet to the "User's Guide" relating to this agreement.*

© Mallesons Stephen Jaques

S O L I C I T O R S

Governor Phillip Tower

1 Farrer Place

Sydney NSW 2000

Telephone (02) 9296 2000

Fax (02) 9296 3999

DX 113 Sydney

Ref: JCK

AGREEMENT

Recitals:

- A. The Parties hereto are desirous of agreeing to a procedure whereby either one of them (the “**Lender**”) will make available to the other of them (the “**Borrower**”) from time to time Securities (as hereinafter defined).
- B. All transactions carried out under this Agreement will be effected in accordance with the Rules (as hereinafter defined), if applicable, **together with** current market practices, customs and conventions, in so far as they are not inconsistent with the terms of this Agreement.

Operative provisions:

1 Interpretation

- 1.1 **[Definitions]** The terms defined in clause 26 and in Schedule 1 have the meanings therein specified for the purposes of this Agreement.
- 1.2 **[Inconsistency]** In the event of any inconsistency between the provisions of Schedule 1 and the other provisions of this Agreement, Schedule 1 will prevail. In the event of any inconsistency between the provisions (if any) of Schedule 3 and the other provisions of this Agreement (including Schedule 1), Schedule 3 will prevail. In the event of any inconsistency between the provisions of any Confirmation and this Agreement (including Schedules 1 and 3), such Confirmation will prevail for the purpose of the relevant transaction.
- 1.3 **[Single agreement]** All transactions are entered into in reliance on the fact that this Agreement and all Confirmations form a single agreement between the Parties (collectively referred to as this “**Agreement**”), and the Parties would not otherwise enter into any transactions.
- 1.4 **[Interpretation]** In this Agreement:
 - (a) Unless the context otherwise requires:
 - (i) The **singular** includes the plural and vice versa.
 - (ii) A **person** includes a corporation.
 - (iii) A **corporation** includes any body corporate and any statutory authority.
 - (iv) A reference to a statute, ordinance, code or other law or the Rules includes regulations or other instruments under it or them and consolidations, amendments, re-enactments or replacements of any of them.

- (b) Notwithstanding the use of expressions such as “borrow”, “lend”, “Collateral”, “Margin”, “redeliver” etc., which are used to reflect terminology used in the market for transactions of the kind provided for in this Agreement, title to Securities “borrowed” or “lent” and “Collateral” provided in accordance with this Agreement shall pass from one Party to another as provided for in this Agreement, the Party obtaining such title being obliged to redeliver Equivalent Securities or Equivalent Collateral, as the case may be.
- 1.5 **[Headings]** All headings appear for convenience only and shall not affect the interpretation of this Agreement.
- 1.6 **[Currency conversion]** For the purposes of clauses 6, 8.3 and 8.4, when a conversion into the Base Currency is required, all prices, sums or values (including any Value, Offer Value and Bid Value) of Securities, Equivalent Securities, Collateral or Equivalent Collateral (including Cash Collateral) stated in currencies other than the Base Currency shall be converted into the Base Currency at the rate quoted by an Australian bank selected by the Lender (or, if an Event of Default has occurred in relation to the Lender, by the Borrower) at or about 11.00am (Sydney time) on the day of conversion as its spot rate for the sale by the bank of the Base Currency in exchange for the relevant other currency.
- 1.7 **[Other agreements]** Where at any time there is in existence any other agreement between the Parties the terms of which make provision for the lending of Securities (as defined in this Agreement) as well as other securities, the terms of this Agreement shall apply to the lending of such Securities to the exclusion of any other such agreement.
- 1.8 **[Nominees]** If payment is to be made to a Party’s nominee or otherwise in accordance with the directions of a Party (whether by the other Party or by a third party), it shall be deemed, for the purposes of this agreement, to have been paid or made to the first mentioned Party.

2 Loans of Securities

- 2.1 **[Borrowing Request and acceptance thereof]** The Lender will lend Securities to the Borrower, and the Borrower will borrow Securities from the Lender, in accordance with the terms and conditions of this Agreement and with the Rules **provided always that** the Lender shall have received from the Borrower and accepted (by whatever means) a Borrowing Request.
- 2.2 **[Changes to a Borrowing Request]** The Borrower has the right to reduce the amount of Securities referred to in, or otherwise vary, a Borrowing Request **provided that:**
- (a) the Borrower has notified the Lender of such reduction or variation no later than midday Australian Eastern standard or summer (as appropriate) time on the day which is two Business Days prior to the Settlement Date, unless otherwise agreed between the Parties, and

- (b) the Lender shall have accepted such reduction or variation (by whatever means).

3 Delivery of Securities

[Delivery of Securities] The Lender shall procure the delivery of Securities to the Borrower or deliver such Securities in accordance with the relevant Borrowing Request **together with** appropriate instruments of transfer (where necessary) duly stamped (where necessary) and such other instruments (if any) as may be requisite to vest title thereto in the Borrower. Such Securities shall be deemed to have been delivered by the Lender to the Borrower on delivery to the Borrower or as it shall direct of the relevant instruments of transfer and certificates or other documents of title (if any), or in the case of Securities title to which is registered in a computer based system which provides for the recording and transfer of title to the same by way of electronic entries (such as CHESSE), on the transfer of title in accordance with the rules and procedures of such system as in force from time to time, or by such other means as may be agreed.

4 Title, Distributions and Voting

- 4.1 **[Passing of title]** The Parties shall execute and deliver all necessary documents and give all necessary instructions to procure that all right, title and interest in:

- (a) any Securities borrowed pursuant to clause 2;
- (b) any Equivalent Securities redelivered pursuant to clause 7;
- (c) any Collateral delivered pursuant to clause 6;
- (d) any Equivalent Collateral redelivered pursuant to clauses 6 or 7,

shall pass from one Party to the other, on delivery or redelivery of the same in accordance with this Agreement, free from all liens, charges, equities and encumbrances. In the case of Securities, Collateral, Equivalent Securities or Equivalent Collateral title to which is registered in a computer based system which provides for the recording and transfer of title to the same by way of electronic entries, delivery and transfer of title shall take place in accordance with the rules and procedures of such system as in force from time to time.

- 4.2 **[Distributions]**

- (a) **[Cash distributions]** Unless otherwise agreed, where Income is paid in relation to any Securities on or by reference to an Income Payment Date on which such Securities are the subject of a loan under this Agreement, the Borrower shall, on the date of the payment of such Income, or on such other date as the Parties may from time to time agree, (the “**Relevant Payment Date**”) pay and deliver a sum of money equivalent to the same to the Lender, irrespective of whether the Borrower received the same.
- (b) **[Non-cash distributions]** Subject to paragraph (c) (unless otherwise agreed), where, in respect of any borrowed Securities or any Collateral, any rights relating to conversion, sub-division, consolidation, pre-emption, rights arising under a takeover offer or other rights, including those requiring election by the holder for the time being of such Securities or Collateral,

become exercisable prior to the redelivery of Equivalent Securities or Equivalent Collateral, then the Lender or Borrower, as the case may be, may, within a reasonable time before the latest time for the exercise of the right or option, give written notice to the other Party that, on redelivery of Equivalent Securities or Equivalent Collateral, as the case may be, it wishes to receive Equivalent Securities or Equivalent Collateral in such form as will arise if the right is exercised or, in the case of a right which may be exercised in more than one manner, is exercised as is specified in such written notice.

(c) **[Tax Act ss 26BC(3)(c)(ii) and (v) requirements]** Notwithstanding paragraph (b), where, in respect of any Borrowed Securities or any Collateral, the relevant issuer company, trustee, government or government authority issues any right or option in respect of the Borrowed Securities or Collateral, as the case may be, the Borrower or the Lender, respectively, must deliver or make, as the case may be, to the other Party on the date of such issue or on such other date as the Parties may from time to time agree:

- (i) the right, or option; or
- (ii) an identical right or option; or
- (iii) a payment equal to the value to the Lender or the Borrower, respectively, of the right or option;

together with any such endorsements or assignments as shall be customary and appropriate.

(d) **[Manner of payment]** Any payment to be made by the Borrower under this clause shall be made in a manner to be agreed between the Parties.

4.3 **[Voting]** Unless paragraph 4 in Schedule 1 specifies that this clause 4.3 does not apply, each Party undertakes that, where it holds Securities of the same description as any Securities borrowed by it or transferred to it by way of Collateral at a time when a right to vote arises in respect of such Securities, it will use its best endeavours to arrange for the voting rights attached to such Securities to be exercised in accordance with the instructions of the Lender or Borrower (as the case may be) **provided always that** each Party shall use its best endeavours to notify the other of its instructions in writing no later than seven Business Days prior to the date upon which such votes are exercisable, or as otherwise agreed between the Parties, and that the Party concerned shall not be obliged so to exercise the votes in respect of the number of Securities greater than the number so lent or transferred to it. For the avoidance of doubt, the Parties agree that, subject as hereinbefore provided, any voting rights attaching to the relevant Securities, Equivalent Securities, Collateral and/or Equivalent Collateral shall be exercisable by the persons in whose name they are registered, or in the case of Securities, Equivalent Securities, collateral and/or Equivalent Collateral in bearer form by the persons by or on behalf of whom they are held, and not necessarily by the Borrower or the Lender (as the case may be).

5 Fees

- 5.1 **[Fees]** In respect of each loan of Securities:
- (a) for which the Collateral is cash:
 - (i) the Lender must pay a fee to the Borrower in respect of the amount of that Collateral, calculated at the rate agreed between them; and
 - (ii) unless the Parties otherwise agree, the Borrower is not obliged to pay a fee to the Lender;
 - (b) for which there is no Cash Collateral, the Borrower must pay a fee to the Lender, calculated at the rate agreed between them.
- 5.2 **[Where there are different types of Collateral]** Where the Collateral comprises only partly cash, clause 5.1 is to be construed as if there were separate loans of Securities, one secured solely by Cash Collateral and the other secured solely by non-cash Collateral.
- 5.3 **[Calculation of fees]** In respect of each loan of Securities, the payments referred to in clause 5.1 of this clause shall accrue daily in respect of the period commencing on and inclusive of the Settlement Day and terminating on and exclusive of the Business Day upon which Equivalent Securities are redelivered or Cash Collateral is repaid. Unless otherwise agreed, the sums so accruing in respect of each calendar month shall be paid in arrears by the Borrower to the Lender or to the Borrower by the Lender (as the case may be) not later than the Business Day which is one week after the last Business Day of the calendar month to which such payment relate or such other date as the Parties from time to time agree. Any payment made pursuant to clause 5.1 shall be in Australian currency, unless otherwise agreed, and shall be paid in such manner and at such place as shall be agreed between the Parties.

6 Collateral

- 6.1 **[Borrower's obligation to provide Collateral]** Unless otherwise agreed, subject to the other provisions of this clause 6, the Borrower undertakes to deliver to or deposit with the Lender (or in accordance with the Lender's instructions) Collateral of the kind specified in the relevant Borrowing Request or as otherwise agreed between the Parties (together with appropriate instruments of transfer duly stamped (where necessary) and such other instruments as may be requisite to vest title thereto in the Lender) simultaneously with delivery of the Borrowed Securities by the Lender.
- 6.2 **[Global margining]**
- (a) **[Adjustments to Collateral]** Unless otherwise agreed between the Parties, subject to paragraph (b), clause 6.4 and paragraph 1.5 in Schedule 1:
 - (i) The aggregate Value of the Collateral delivered to or deposited with the Lender or its nominated bank or depository (excluding any Collateral repaid or redelivered under paragraph (ii) below (as the case may be)) in respect of all loans of Securities outstanding under this Agreement ("Posted Collateral") shall from day to day and at

any time be at least the aggregate of the Required Collateral Values in respect of such loans.

- (ii) If at any time the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement exceeds the aggregate of the Required Collateral Values in respect of such loans, the Lender shall (on demand) repay such Cash Collateral and/or redeliver to the Borrower such Equivalent Collateral as will eliminate the excess.
- (iii) If at any time the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement falls below the aggregate of Required Collateral Values in respect of all such loans, the Borrower shall (on demand) provide such further Collateral to the Lender as will eliminate the deficiency.

(b) **[Netting of Collateral obligations where a Party is both Lender and Borrower]** Unless otherwise agreed between the Parties, subject to clause 6.4 and paragraph 1.5 in Schedule 1, where paragraph (a) applies, if a Party (the “**first Party**”) would, but for this paragraph, be required under paragraph (a) to repay Cash Collateral, redeliver Equivalent Collateral or provide further Collateral in circumstances where the other Party (the “**second Party**”) would, but for this paragraph, also be required to repay Cash Collateral, redeliver Equivalent Collateral or provide further Collateral under paragraph (a), then the Value of the Cash Collateral, Equivalent Collateral or further Collateral deliverable by the first Party (“**X**”) shall be set-off against the Value of the Cash Collateral, Equivalent Collateral or further Collateral deliverable by the second Party (“**Y**”) and the only obligation of the Parties under paragraph (a) shall be, where X exceeds Y, an obligation of the first Party, or where Y exceed X, an obligation of the second Party, (on demand) to repay Cash Collateral, redeliver Equivalent Collateral or deliver further Collateral having a Value equal to the difference between X and Y.

- 6.3 **[Required Collateral Value]** For the purposes of clause 6.2(a), the Value of the Posted Collateral to be delivered or deposited in respect of any loan of Securities, while the loan of Securities continues, shall be equal to the aggregate of the Value of the borrowed Securities and the Margin applicable thereto (the “**Required Collateral Value**”).
- 6.4 **[Time for payment/repayment of Collateral]** Except as provided in clause 6.1 or clause 6.6, where any Cash Collateral is to be repaid, Equivalent Collateral is to be redelivered or further Collateral is to be provided under this clause 6, it shall be paid or delivered as stated in paragraph 1.4 in Schedule 1.
- 6.5 **[Substitution of Alternative Collateral]** The Borrower may from time to time call for the repayment of Cash Collateral or the redelivery of Equivalent Collateral prior to the date on which the same would otherwise have been repayable or redeliverable, provided that, at the time of such repayment or redelivery, the Borrower shall have delivered or delivers Alternative Collateral acceptable to the Lender.

- 6.6 **[Return of Collateral/Equivalent Collateral on redelivery of Equivalent Securities]**
- (a) Cash Collateral shall be repaid and Equivalent Collateral shall be redelivered at the same time as Equivalent Securities in respect of the Securities borrowed are redelivered.
 - (b) Where Collateral is provided through a book entry transfer system (such as Austraclear or RITS), the obligation of the Lender shall be to redeliver Equivalent Collateral through such book entry transfer system in accordance with this Agreement. If the loan of Securities in respect of which Collateral was provided has not been discharged when the Equivalent Collateral is redelivered, any payment obligation generated within the book entry transfer system on such redelivery shall, until the loan of Securities is discharged or further Collateral is provided, be deemed to constitute an obligation to pay Cash Collateral.
- 6.7 **[Receipt by Lender of Income on Collateral]** Where Collateral (other than Cash Collateral) is delivered in respect of which any Income may become payable and an Income Payment Date in respect of that Collateral occurs prior to the redelivery of Equivalent Collateral, then, unless such Income is paid directly to the Borrower, the Lender shall, on the date on which such Income is paid or on such other date as the Parties may from time to time agree, pay and deliver a sum of money or property equivalent to such Income (with any such endorsements or assignments as shall be customary and appropriate to effect the delivery) to the Borrower.
- 6.8 **[Borrower's rights re Collateral are not assignable]** The Borrower may not assign, transfer or otherwise dispose of, or mortgage, charge or otherwise encumber, or otherwise deal with its rights in respect of any Collateral without the prior written consent of the Lender.
- 6.9 **[Lender may set off obligation to repay or return Equivalent Collateral]** If the Borrower fails to comply with its obligation to redeliver Equivalent Securities, the obligation of the Lender in respect of any Collateral may be the subject of a set-off in accordance with clause 8.
- 6.10 **[Collateral provided to Lender's Nominee]** Without limiting clause 1.8, where Collateral is provided to the Lender's nominee, any obligation under this Agreement to repay or redeliver or otherwise account for Equivalent Collateral shall be an obligation of the Lender, notwithstanding that any such repayment or redelivery may be effected in any particular case by the nominee.

7 Redelivery of Equivalent Securities

- 7.1 **[Borrower's obligation to redeliver Equivalent Securities]** The Borrower undertakes to redeliver Equivalent Securities in accordance with this Agreement and the terms of the relevant Borrowing Request.
- 7.2 **[Lender may call for early redelivery of Equivalent Securities]** Subject to clause 8 and the terms of the relevant Borrowing Request, the Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the Standard Settlement Time for such Equivalent

Securities or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered. The Borrower shall as hereinafter provided redeliver such Equivalent Securities not later than the expiry of such notice in accordance with the Lender's instructions.

- 7.3 **[Lender may terminate loan if Borrower defaults]** If the Borrower does not redeliver Equivalent Securities in accordance with such call, the Lender may elect to continue the loan of Securities ; **provided that**, if the Lender does not elect to continue the loan, the Lender may by written notice to the Borrower elect to terminate the relevant loan. Upon the expiry of such notice the provisions of clauses 8.2 to 8.5 shall apply as if upon the expiry of such notice an Event of Default had occurred in relation to the Borrower (who shall thus be the Defaulting Party for the purposes of this Agreement) and as if the relevant loan were the only loan outstanding.
- 7.4 **[Consequence of exercise of "buy-in" against Lender, as a result of Borrower default]** In the event that, as a result of the failure of the Borrower to redeliver Equivalent Securities to the Lender in accordance with this Agreement, a "buy-in" is exercised against the Lender, then, provided that reasonable notice has been given to the Borrower of the likelihood of such a "buy-in", the Borrower shall account to the Lender for the total costs and expenses reasonably incurred by the Lender as a result of such "buy-in".
- 7.5 **[Right of Borrower to terminate loan early]** Subject to the terms of the relevant Borrowing Request, the Borrower shall be entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.

8 Set-off etc.

- 8.1 **[Requirement for simultaneous delivery]** On the date and time that Equivalent Securities are required to be redelivered by the Borrower in accordance with the provisions of this Agreement the Lender shall simultaneously redeliver the Equivalent Collateral and repay any Cash Collateral held (in respect of the Equivalent Securities to be redelivered) to the Borrower. Neither Party shall be obliged to make delivery (or make a payment as the case may be) to the other unless it is satisfied that the other Party will make such delivery (or make an appropriate payment as the case may be) to it simultaneously. If it is not so satisfied (whether because an Event of Default has occurred in respect of the other Party or otherwise), it shall notify the other Party and, unless that other Party has made arrangements which are sufficient to assure full delivery (or the appropriate payment as the case may be) to the notifying Party, the notifying Party shall (provided it is itself in a position, and willing, to perform its own obligations) be entitled to withhold delivery (or payment, as the case may be) to the other Party.
- 8.2 **[Netting following occurrence of Event of Default]** If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations (and any other obligations they have under this Agreement) shall be accelerated so as to require performance thereof at the time such Event of Default occurs (the date of which shall be the "**Performance Date**" for the purposes of this clause), and in such event:

- (a) the Relevant Value of the Securities to be delivered (or payment to be made, as the case may be) by each Party shall be established in accordance with clause 8.3; and
- (b) on the basis of the Relevant Values so established, an account shall be taken (as at the Performance Date) of what is due from each Party to the other and (on the basis that each Party's claim against the other in respect of delivery of Equivalent Securities or Equivalent Collateral or any cash payment equals the Relevant Value thereof) the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable (by the Party having the claim valued at the lower amount pursuant to the foregoing) and such balance shall be payable on the Performance Date.

8.3 [Relevant Value] For the purposes of clause 8.2 the Relevant Value:

- (a) of any cash payment obligation shall equal its par value (disregarding any amount taken into account under (b) or (c) below);
- (b) of any Securities to be delivered by the Defaulting Party shall, subject to clause 8.4(b) and (c) below, equal the Offer Value thereof; and
- (c) of any Securities to be delivered to the Defaulting Party shall, subject to clause 8.4(b) and (c) below, equal the Bid Value thereof.

8.4 [Bid Value/Offer Value]

- (a) For the purposes of clause 8.3, but subject to (b) and (c) below, the Bid Value and Offer Value of any Securities shall be calculated as at the Close of Business in the most appropriate market for Securities of the relevant description (as determined by the Non-Defaulting Party) on the first Business Day following the Performance Date, or, if the relevant Event of Default occurs outside the normal business hours of such market, on the second Business Day following the Performance Date (the "Default Valuation Time").
- (b) Where the Non-Defaulting Party has, following the occurrence of an Event of Default but prior to the Default Valuation Time, purchased Securities forming part of the same issue and being of an identical type and description to those to be delivered by the Defaulting Party and in substantially the same amount as those Securities or sold Securities forming part of the same issue and being of an identical type and description to those to be delivered by him to the Defaulting Party and in substantially the same amount as those Securities, the cost of such purchase or the proceeds of such sale, as the case may be, (taking into account all reasonable costs, fees and expenses that would be incurred in connection therewith) shall be treated as the Offer Value or Bid Value, as the case may be, of the relevant Securities for the purposes of this clause 8.
- (c) Where the amount of any Securities sold or purchased as mentioned in (b) above is not in substantially the same amount as those Securities to be valued for the purposes of clause 8.3, the Offer Value or the Bid Value (as the case may be) of those Securities shall be ascertained by:

- (i) dividing the net proceeds of sale or cost of purchase by the amount of the Securities sold or purchased so as to obtain a net unit price; and
 - (ii) multiplying that net unit price by the amount of the Securities to be valued.
- 8.5 **[Interpretation: "Securities"]** Any reference in this clause 8 to Securities shall include any asset other than cash provided by way of Collateral.
- 8.6 **[Interpretation: "Event of Default"]** If the Borrower or the Lender for any reason fails to comply with its respective obligations under clause 6.6 in respect of the redelivery of Equivalent Collateral or the repayment of Cash Collateral, such failure shall be an Event of Default for the purposes of this clause 8, and the person failing to comply shall thus be the Defaulting Party.
- 8.7 **[Waiver of right to require simultaneous delivery]** Subject to and without prejudice to its rights under clause 8.1, either Party may from time to time in accordance with market practice and in recognition of the practical difficulties in arranging simultaneous delivery of Securities, Collateral and cash transfers waive its right under this Agreement in respect of simultaneous delivery and/or payment; **provided that** no such waiver in respect of one transaction shall bind it in respect of any other transaction.

9 Stamp duty, taxes etc and loss of tax benefits

- 9.1 **[Stamp duty etc]** The Borrower hereby undertakes promptly to pay and account for any transfer or similar duties or taxes, and any loan security or other stamp duties, (if any) chargeable in connection with any transaction effected pursuant to or contemplated by this Agreement, and shall indemnify and keep indemnified the Lender against any liability arising in respect thereof as a result of the Borrower's failure to do so.
- 9.2 **[Borrower to give Transfer of Dividend Statement to Lender re franked dividends]** If:
 - (a) an Income Payment Date occurs during an Income Determination Period in relation to a particular loan of Securities;
 - (b) had the Lender been the holder of those Securities on the relevant Income Payment Date, it would have received a Franked Dividend in respect of those Securities;
 - (c) the Agreement or the relevant Confirmation states that the Lender is an Australian Taxpayer;
 - (d) the failure of the Lender to receive a Franked Dividend is not due to any unreasonable act or omission by or on behalf of the Lender; and
 - (e) neither item 7 in Schedule 1 nor the relevant Confirmation states that the Lender is **not** entitled to compensation for the loss of franking credits/rebates;

then:

- (f) the Borrower must either:
- (i) as soon as practicable, and in any event within [10 Business Days] after the relevant Income Payment Date, give to the Lender a Transfer of Dividend Statement in respect of those Securities (which the Borrower is to be taken as having warranted is correct in all material respects and is effective for the purposes of Division 6A of Part IIIAA of the Tax Act); or
 - (ii) on the [10th Business Day] after the relevant Income Payment Date pay to the Lender an amount equal to the franking credit referable to the Franked Dividend.

9.3 [Borrower to compensate corporate Lender for loss of intercorporate dividend rebate re unfranked dividends] If:

- (a) an Income Payment Date occurs during an Income Determination Period in relation to a particular loan of Securities;
- (b) had the Lender been the holder of those Securities on the relevant Income Payment Date, it would have received an Unfranked Dividend in respect of those Securities;
- (c) the Agreement or the relevant Confirmation states the Lender is entitled to compensation for the loss of the intercorporate dividend rebate under the Tax Act;
- (d) the failure of the Lender to qualify for that rebate is not due to any unreasonable act or omission by or on behalf of the Lender; and
- (e) neither item 8 of the Agreement nor the relevant Confirmation states that the Lender is **not** entitled to compensation for the loss of that rebate;

then the Borrower must pay to the Lender an amount calculated as follows:

$$P = \frac{DT}{1-T}$$

Where:

P = the amount payable;

D = the amount of the Unfranked Dividend; and

T = the rate of income tax, expressed as a decimal, determined under the Tax Act at the relevant Income Payment Date as that payable in respect of the taxable income of a company (other than a private company, a company in the capacity of a trustee or a non-profit company that is a friendly society dispensary).

9.4 ["Notifiable consideration" for the purposes of s26BC(3)(d) of the Tax Act] For the purposes of section 26BC(3)(d) of the Tax Act, the notifiable consideration in respect of any loan of Securities is dissected as follows:

- (a) a fee - see clause 5.1(as applicable); and
- (b) other consideration - see clauses 4.2, 6 and 9 and the definition of "Equivalent Securities" in clause 26.

10 Lender's warranties

[Lender's warranties] Each Party hereby warrants and undertakes to the other on a continuing basis, to the intent that such warranties shall survive the completion of any transaction contemplated by this Agreement, that, where acting as a Lender:

- (a) it is duly authorised and empowered to perform its duties and obligations under this Agreement;
- (b) it is not restricted under the terms of its constitution or in any other manner from lending Securities in accordance with this Agreement or from otherwise performing its obligations under this Agreement;
- (c) it is absolutely entitled to pass full legal and beneficial ownership of all Securities provided by it under this Agreement to the Borrower free from all liens, charges, equities and encumbrances; and
- (d) where paragraph 3 in Schedule 1 specifies that this clause 10(d) applies, it is not resident in Australia for the purposes of the Tax Act and either:
 - (i) does not have a branch or other permanent establishment in Australia for the purposes of the Tax Act or of any applicable double tax agreement between Australia and its country of tax residence; or
 - (ii) if it does have such a branch or other permanent establishment in Australia, that the loan is not entered into in the course of carrying on business through such branch or permanent establishment.

11 Borrower's warranties

[Borrower's warranties] Each Party hereby warrants and undertakes to the other on a continuing basis, to the intent that such warranties shall survive the completion of any transaction contemplated by this Agreement, that, where acting as a Borrower:

- (a) it has all necessary licences and approvals, and is duly authorised and empowered, to perform its duties and obligations under this Agreement and will do nothing prejudicial to the continuation of such authorisation, licences or approvals;
- (b) it is not restricted under the terms of its constitution or in any other manner from borrowing Securities in accordance with this Agreement or from otherwise performing its obligations under this Agreement;
- (c) it is absolutely entitled to pass full legal and beneficial ownership of all Collateral provided by it under this Agreement to the Lender free from all liens, charges, equities and encumbrances; and

- (d) it is acting as principal in respect of this Agreement.

12 Events of Default

12.1 [Events of Default] Each of the following events occurring in relation to either Party (the “Defaulting Party”, the other Party being the “Non-Defaulting Party”) shall be an Event of Default for the purpose of clause 8:

- (a) the Borrower or Lender failing to pay or repay Cash Collateral or deliver or redeliver Collateral or Equivalent Collateral upon the due date, and the Non-Defaulting Party serves written notice on the Defaulting Party;
- (b) the Lender or Borrower failing to comply with its obligations under clause 6, and the Non-Defaulting Party serves written notice on the Defaulting Party;
- (c) the Borrower failing to comply with clause 4.2, clause 9.2 or clause 9.3 and the Non-Defaulting Party serves written notice on the Defaulting Party;
- (d) an Act of Insolvency occurring with respect to the Lender or the Borrower and (except in the case of an Act of Insolvency which is the presentation of a petition for winding up or any analogous proceeding or the appointment of a liquidator or analogous officer of the Defaulting Party in which case no such notice shall be required) the Non-Defaulting Party serves written notice on the Defaulting Party;
- (e) any representations or warranties made by the Lender or the Borrower being incorrect or untrue in any material respect when made or repeated or deemed to have been made or repeated, and the Non-Defaulting Party serves written notice on the Defaulting Party;
- (f) the Lender or the Borrower admitting to the other that it is unable to, or it intends not to, perform any of its obligations hereunder and/or in respect of any loan hereunder, and the Non-Defaulting Party serves written notice on the Defaulting Party;
- (g) the Lender (if appropriate) or the Borrower being declared in default by the appropriate authority under the Rules or being suspended or expelled from membership of or participation in any securities exchange or association or other self-regulatory organisation, or suspended from dealing in securities by any government agency, and the Non-Defaulting Party serves written notice on the Defaulting Party;
- (h) any of the assets of the Lender or the Borrower or the assets of investors held by or to the order of the Lender or the Borrower being ordered to be transferred to a trustee by a regulatory authority pursuant to any securities regulating legislation and the Non-Defaulting Party serves written notice on the Defaulting Party, or
- (i) the Lender or the Borrower failing to perform any other of its obligations hereunder and not remedying such failure within 30 days after the Non-Defaulting Party serves written notice requiring it to remedy such failure, and the Non-Defaulting Party serves a further written notice on the Defaulting Party.

- 12.2 **[Obligation of each Party to notify its Event of Default]** Each Party shall notify the other if an Event of Default occurs in relation to it.

13 Outstanding payments

[Default interest] In the event of either Party failing to remit sums in accordance with this Agreement, such Party hereby undertakes to pay to the other Party upon demand interest (before as well as after judgment) on the net balance due and outstanding, for the period commencing on and inclusive of the original due date for payment to (but excluding) the date of actual payment, in the same currency at a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it in good faith) if it were to fund or of funding the relevant amount, plus 2% (or other agreed percentage) per annum.

14 Transactions entered into as agent

- 14.1 **[Agency Transactions]** Subject to the following provisions of this clause, the Lender may enter into loans as agent (in such capacity, the “**Agent**”) for a third person (a “**Principal**”), whether as custodian or investment manager or otherwise (a loan so entered into being referred to in this clause as an “**Agency Transaction**”).
- 14.2 **[Conditions for Agency Transactions]** A Lender may enter into an Agency Transaction if, but only if:
- (a) it specifies that loan as an Agency Transaction at the time when it enters into it;
 - (b) it enters into that loan on behalf of a single Principal whose identity is disclosed to the Borrower (whether by name or by reference to a code or identifier which the Parties have agreed will be used to refer to a specified Principal) at the time when it enters into the loan; and
 - (c) it has at the time when the loan is entered into actual authority to enter into the loan and to perform on behalf of that Principal all of that Principal’s obligations under the agreement referred to in clause 14.4(b) below.
- 14.3 **[Undertakings by Lender]** The Lender undertakes that, if it enters as agent into an Agency Transaction, forthwith upon becoming aware:
- (a) of any event which constitutes an Act of Insolvency with respect to the relevant Principal; or
 - (b) of any breach of any of the warranties given in clause 14.5 below or of any event or circumstance which has the result that any such warranty would be untrue if repeated by reference to the current facts,

it will inform the Borrower of that fact and will, if so required by the Borrower, furnish it with such additional information as it may reasonably request.

14.4 [Consequences of Agency Transaction]

- (a) Each Agency Transaction shall be a transaction between the relevant Principal and the Borrower and no person other than the relevant Principal and the Borrower shall be a party to or have any rights or obligations under an Agency Transaction. Without limiting the foregoing, the Lender shall not be liable as principal for the performance of an Agency Transaction or for breach of any warranty contained in clause 10(d) of this Agreement, but this is without prejudice to any liability of the Lender under any other provision of this clause.
- (b) All the provisions of the Agreement shall apply separately as between the Borrower and each Principal for whom the Agent has entered into an Agency Transaction or Agency Transactions as if each such Principal were a party to a separate agreement with the Borrower in all respects identical with this Agreement other than this paragraph and as if the Principal were Lender in respect of that agreement; **provided that:**
 - (i) if there occurs in relation to the Agent an Event or Default or an event which would constitute an Event of Default if the Borrower served written notice under any paragraph of clause 12, the Borrower shall be entitled by giving written notice to the Principal (which notice shall be validly given to the Lender in accordance with clause 20) to declare that, by reason of that event, an Event of Default is to be treated as occurring in relation to the Principal. If the Borrower gives such a notice, then an Event of Default shall be treated as occurring in relation to the Principal at the time when the notice is deemed to be given; and
 - (ii) if the Principal is neither incorporated nor has established a place of business in Australia, the Principal shall for the purposes of the agreement referred to in the preamble in this paragraph (b) be deemed to have appointed as its agent to receive on its behalf service of process in the courts of Australia the Agent, or, if the Agent is neither incorporated nor has established a place of business in Australia, the person appointed by the Agent for the purposes of this Agreement, or such other person as the Principal may from time to time specify in a written notice given to the other party.
- (c) The foregoing provisions of this clause do not affect the operation of the Agreement as between the Borrower and the Lender in respect of any transactions into which the Lender may enter on its own account as principal.

- 14.5 [Warranty by Lender] The Lender warrants to the Borrower that it will, on every occasion on which it enters or purposes to enter into a transaction as an Agency Transaction, have been duly authorised to enter into that loan and perform the obligations arising thereunder on behalf of the person whom it specifies as the Principal in respect of that transaction and to perform on behalf of that person all the obligations of that person under the agreement referred to in clause 14.4(b).

15 Termination of course of dealings by notice

Each Party shall have the right to bring the course of dealing contemplated under this Agreement to an end by giving not less than 15 Business Days' notice in writing to the other Party (which notice shall specify the date of termination), subject to an obligation to ensure that all loans and which have been entered into but not discharged at the time such notice is given are duly discharged in accordance with this Agreement and with the Rules (if applicable).

16 No reliance or tax or accounting representations by other Party

Each Party acknowledges, represents and warrants to the other that, except as expressly stated in this Agreement or any Confirmation:

- (a) it has not relied on any advice, statement, representation or conduct of any kind by or on behalf of the other Party in relation to any tax (including stamp duty) or accounting issues concerning this Agreement or any transactions effected under it; and
- (b) it has made its own determination as to the tax (including stamp duty) and accounting consequences and treatment of any transaction effected under this Agreement, including (without limitation) of any moneys paid or received or any property transferred or received in connection with any such transaction.

17 Observance of procedures

Each of the Parties hereto agrees that, in taking any action that may be required in accordance with this Agreement, it shall observe strictly the procedures and timetable applied by the Rules (if and to the extent applicable) and, further, shall observe strictly any agreement (oral or otherwise) as to the time for delivery or redelivery of any money, Securities, Equivalent Securities, Collateral or Equivalent Collateral entered into pursuant to this Agreement.

18 Severance

If any provision of this Agreement is declared by any judicial or other competent authority to be void or otherwise unenforceable, that provision shall be severed from the Agreement and the remaining provisions of this Agreement shall remain in full force and effect. The Agreement shall, however, thereafter be amended by the Parties in such reasonable manner so as to achieve, without illegality, the intention of the Parties with respect to that severed provision.

19 Specific performance

Each Party agrees that, in relation to legal proceedings, it will not seek specific performance of the other Party's obligation to deliver or redeliver Securities, Equivalent Securities, Collateral or Equivalent Collateral, but without prejudice to any other rights it may have.

20 Notices

20.1 [Effectiveness] Any notice or other communication in respect of this Agreement may be given in any manner set forth below (except that a notice or other communication under clause 12 or clause 15 may not be given by facsimile transmission or electronic messaging system) to the address or number or in accordance with the electronic messaging system details provided (see paragraph 6 in Schedule 1) and will be deemed effective as indicated:

- (a) if in writing and delivered in person or by courier, on the date it is delivered;
- (b) if sent by telex, on the date the recipient's answerback is received;
- (c) if sent by facsimile transmission, on the date that transmission is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a transmission report generated by the sender's facsimile machine);
- (d) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is attempted; or
- (e) if sent by electronic messaging system, on the date that electronic message is received,

unless the date of that delivery (or attempted delivery) or the receipt, as applicable, is not a Business Day or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Business Day, in which case that communication shall be deemed given and effective on the first following day that is a Business Day.

20.2 [Change of Address] Either party may by notice to the other change the address, telex or facsimile number or electronic messaging system details at which notices or other communications are to be given to it.

21 Assignment

Neither Party may assign, transfer or otherwise dispose of all or any of its rights or obligations under this Agreement without the prior written consent of the other Party.

22 Non-Waiver

No failure or delay by either Party to exercise any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege as provided in this Agreement.

23 Time

Time shall be of the essence of the Agreement.

24 Recording

The Parties agree that each may electronically record all telephonic conversations between them.

25 Miscellaneous

- 25.1 [Entire Agreement]** This Agreement constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.
- 25.2 [Amendments]** No amendment in respect of this Agreement will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed by each of the Parties or confirmed by an exchange of telexes or electronic messages on an electronic messaging system.
- 25.3 [Survival of Obligations]** The obligations of the Parties under this Agreement will survive the termination of any transaction.
- 25.4 [Remedies Cumulative]** Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive or any rights, powers, remedies and privileges provided by law.
- 25.5 [Counterparts]** This Agreement (and each amendment in respect of it) may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.
- 25.6 [Expenses]** A defaulting Party will, on demand, indemnify and hold harmless the other Party for and against all reasonable out-of-pocket expenses, including legal fees and stamp duty, incurred by such other Party by reason of the enforcement and protection of its rights under this Agreement or by reason of the early termination of any transaction, including, but not limited to, costs of collection.

26 Definitions

In this Agreement:

Act of Insolvency means in relation to either Party:

- (a) its making a general assignment for the benefit of, or entering into a reorganisation, arrangement, or composition with creditors; or
- (b) its admitting in writing that it is unable to pay its debts as they become due; or
- (c) its seeking, consenting to or acquiescing in the appointment of any trustee, administrator, receiver or liquidator or analogous officer of it or any material part of its property; or
- (d) the presentation or filing of a petition in respect of it (other than by the other Party to this Agreement in respect of any obligation under this Agreement) in any court or before any agency alleging or for the

bankruptcy, winding-up or insolvency of such Party (or any analogous proceeding) or seeking any reorganisation, arrangement, composition, re-adjustment, administration, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such petition (except in the case of a petition for winding-up or any analogous proceeding in respect of which no such 30 day period shall apply) not having been stayed or dismissed within 30 days of its filing; or

- (e) the appointment of a receiver, administrator, liquidator or trustee or analogous officer of such Party over all or any material part of such Party's property; or
- (f) the convening of any meeting of its creditors for the purpose of considering a compromise or arrangement within Part 5.1 of the Corporations Law of Australia (or any analogous proceeding).

In this definition:

- (g) "liquidator" shall be deemed to include a "provisional liquidator";
- (h) "receiver" shall be deemed to include a "receiver and manager";
- (i) "administrator" shall be deemed to include an "official manager";
- (j) "arrangement" shall be deemed to include a "scheme of arrangement"; and
- (k) "creditors" shall be deemed to include "any class of creditors".

Agent has the meaning given in clause 14.

Alternative Collateral means Collateral of a Value equal to the Collateral delivered pursuant to clause 6 and provided by way of substitution for Collateral originally delivered or previously substituted in accordance with the provisions of clause 6.5.

Australian Taxpayer means any person other than:

- (a) a Party who is not a resident of Australia for the purposes of the Tax Act (whether that Party is acting as a trustee, nominee or agent or in some other capacity) at the time a Franked Dividend is paid; or
- (b) a Party who is acting in the capacity of trustee, nominee or agent for a person who is not a resident of Australia for the purposes of the Tax Act at the time a Franked Dividend is paid.

Bankers Acceptances has the meaning given in paragraph 1.1(d) in Schedule 1.

Base Currency has the meaning given in paragraph 2 in Schedule 1.

Bid Price, in relation to Equivalent Securities or Equivalent Collateral, means the best available bid price thereof on the most appropriate market in a standard size.

Bid Value, subject to clause 8.5, means:

- (a) in relation to Equivalent Collateral at a particular time:
 - (i) in relation to Collateral type (h) (more specifically referred to in paragraph 1.1 in Schedule 1), the Value thereof as calculated in accordance with paragraph 1.2(d) in Schedule 1;
 - (ii) in relation to all other types of Collateral (more specifically referred to in paragraph 1.1 in Schedule 1), the amount which would be received on a sale of such Collateral at the Bid Price thereof at such time **less** all costs, fees and expenses that would be incurred in connection with selling or otherwise realising such Equivalent Collateral, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out such sale or realisation and adding thereto the amount of any interest, dividends, distributions or other amounts paid to the Lender and in respect of which equivalent amounts have not been paid to the Borrower in accordance with clause 6.7 prior to such time in respect of such Equivalent Collateral or the original Collateral held gross of all and any tax deducted or paid in respect thereof; and
- (b) in relation to Equivalent Securities at a particular time, the amount which would be received on a sale of such Equivalent Securities at the Bid Price thereof at such time **less** all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction.

Borrower, in relation to a particular loan of Securities, means the Borrower as referred to in Recital A of this Agreement.

Borrowing Request means a request made in writing (an example of which comprises Schedule 2 to this Agreement) by the Borrower to the Lender pursuant to clause 2.1 specifying, as necessary:

- (a) the description, title and amount of the Securities required by the Borrower;
- (b) the description (if other than Australian currency) and amount of any Collateral to be provided;
- (c) the proposed Settlement Date;
- (d) the duration of such loan (if other than indefinite);
- (e) the mode and place of delivery, which shall, where relevant, include the bank, agent, clearing or settlement system and account to which delivery of the Securities and any Collateral is to be made;
- (f) the Margin in respect of the transaction (if different from that stated in Schedule 1 or Schedule 3, as appropriate); and

- (g) the Fee.

Business Day means a day on which banks and securities markets are open for business generally in each place stated in paragraph 5 in Schedule 1 and, in relation to the delivery or redelivery of any of the following in relation to any loan, in the place(s) where the relevant Securities, Equivalent Securities, Collateral (including Cash Collateral) or Equivalent Collateral are to be delivered.

Cash Collateral means Collateral that takes the form of a deposit of currency.

Close of Business means:

- (a) in relation to any borrowing of Securities or redelivery of Equivalent Securities under this agreement, the final time on a Business Day at which settlement of the transfer of those Securities can take place in the Stock Exchange in order to constitute good delivery on that day; and
- (b) in relation to the provision of Collateral or return of Equivalent Collateral or the making of any other payment under this agreement, the time at which trading banks close for general banking business in the place in which payment is to be made or Collateral or Equivalent Collateral is to be delivered or redelivered.

Collateral means such securities or financial instruments or deposits of currency as are referred to in paragraph 1.1 in Schedule 1 or any combination thereof which are delivered by the Borrower to the Lender in accordance with this Agreement and includes the certificates or other documents of title (if any) and transfer in respect of the foregoing (as appropriate), and includes Alternative Collateral.

Confirmation means the Borrowing Request, as it may be amended pursuant to clause 2.2., or other confirming evidence exchanged between the Parties confirming the terms of a transaction.

Defaulting Party has the meaning given in clause 12.

Dividend means a dividend within the meaning of the definition of that term in section 6(1) (as affected by sections 6(4) and 6(5)) of the Tax Act.

Equivalent Collateral or Collateral equivalent to, in relation to any Collateral provided under this Agreement, means securities, cash or other property, as the case may be, of an identical type, nominal value, description and amount to particular Collateral so provided and shall include the certificates or other documents of title (if any) and transfer in respect of the foregoing (as appropriate). If and to the extent that such Collateral consists of securities that are partly paid or have been converted, subdivided, consolidated, redeemed, made the subject of a takeover, capitalisation issue, rights issue or event similar to any of the foregoing, the expression shall have the following meaning:

- (a) in the case of conversion, subdivision or consolidation the securities into which the relevant Collateral has been converted, subdivided or consolidated **provided that**, if appropriate, notice has been given in accordance with clause 4.2(b);
- (b) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;
- (c) in the case of a takeover, a sum of money or securities, being the consideration or alternative consideration of which the Borrower has given notice to the Lender in accordance with clause 4.2(b);
- (d) in the case of a call on partly paid securities, the paid-up securities **provided that** the Borrower shall have paid to the Lender an amount of money equal to the sum due in respect of the call;
- (e) in the case of a capitalisation issue, the relevant Collateral **together with** the securities allotted by way of a bonus thereon;
- (f) in the case of a rights issue, the relevant Collateral **together with** the securities allotted thereon, **provided that** the Borrower has given notice to the Lender in accordance with clause 4.2(b), and has paid to the Lender all and any sums due in respect thereof;
- (g) in the event that a payment or delivery of Income is made of the relevant Collateral in the form of securities or a certificate which may at a future date be exchanged for securities or in the event of an option to take Income in the form of securities or a certificate which may at a future date be exchanged for securities, notice has been given to the Lender in accordance with clause 4.2(b) the relevant Collateral **together with** securities or a certificate equivalent to those allotted; and
- (h) in the case of any event similar to any of the foregoing, the relevant Collateral **together with** or replaced by a sum of money or securities equivalent to that received in respect of such Collateral resulting from such event.

For the avoidance of doubt, in the case of Bankers' Acceptances (Collateral type (d)), Equivalent Collateral must bear dates, acceptances and endorsements (if any) by the same entities as the bill to which it is intended to be equivalent and, for the purposes of this definition, securities are equivalent to other securities where they are of an identical type, nominal value, description and amount and such term shall include the certificate and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate).

Equivalent Securities means securities of an identical type, nominal value, description and amount to particular Securities borrowed and such term shall include the certificate and other documents of or evidencing title and transfer in respect of the foregoing (if appropriate). If and to the extent that such Securities are partly paid or have been converted, subdivided, consolidated, redeemed, made the subject of a takeover, capitalisation issue,

rights issue or event similar to any of the foregoing, the expression shall have the following meaning:

- (a) in the case of conversion, subdivision or consolidation the securities into which the borrowed Securities have been converted, subdivided or consolidated **provided that** if appropriate, notice has been given in accordance with clause 4.2(b);
- (b) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;
- (c) in the case of a takeover, a sum of money or securities, being the consideration or alternative consideration of which the Lender has given notice to the Borrower in accordance with clause 4.2(b);
- (d) in the case of a call on partly paid securities, the paid-up securities **provided that** the Lender shall have paid to the Borrower an amount of money equal to the sum due in respect of the call;
- (e) in the case of a capitalisation issue, the borrowed Securities **together with** the securities allotted by way of a bonus thereon;
- (f) in the case of a rights issue, the borrowed Securities **together with** the securities allotted thereon, **provided that** the Lender has given notice to the Borrower in accordance with clause 4.2(b), and has paid to the Borrower all and any sums due in respect thereof;
- (g) in the event that a payment or delivery of Income is made in respect of the borrowed Securities in the form of securities or a certificate which may at a future date be exchanged for securities or in the event of an option to take Income in the form of securities or a certificate which may at a future date be exchanged for securities, notice has been given to the Borrower in accordance with clause 4.2(b) the borrowed Securities **together with** securities or a certificate equivalent to those allotted; and
- (h) in the case of any event similar to any of the foregoing, the borrowed Securities **together with** or replaced by a sum of money or securities equivalent to that received in respect of such borrowed Securities resulting from such event.

For the purposes of this definition, securities are equivalent to other securities where they are of an identical type, nominal value, description and amount and such term shall include the certificate and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate).

Event of Default has the meaning given in clause 12.

Fee, in respect of a transaction, means the fee payable by one Party to the other in respect of that transaction under clause 5.

Franked Dividend means a Dividend the whole or part of which is taken to have been franked in accordance with section 160AQF of the Tax Act.

Income means any dividends, interest or other distributions of any kind whatsoever with respect to any Securities or Collateral.

Income Determination Period, in relation to a particular loan of Securities, means:

- (a) in relation to the Securities, the period commencing when the Securities cease to be registered in the name of the Lender (or the relevant transferor) upon or before delivery of those Securities under clause 3 and ending when Equivalent Securities are registered in the name of the Lender (or the relevant transferee) upon or following redelivery of those Equivalent Securities under clause 7.1; and
- (b) in relation to Collateral (other than Cash Collateral), the period commencing when the Collateral ceases to be registered in the name of the Borrower (or the relevant transferor) upon or before delivery of that Collateral under clause 6.1 and ending when Equivalent Collateral is registered in the name of the Borrower (or the relevant transferee) upon or following redelivery of that Equivalent Collateral under clause 6.6.

Income Payment Date, in relation to any Securities or Collateral, means the date on which Income is paid in respect of such Securities or Collateral, or, in the case of registered Securities or Collateral, the date by reference to which particular registered holders are identified as being entitled to payment of Income.

Lender, in relation to a particular loan of Securities, means the Lender as referred to in Recital A of this Agreement.

Margin has the meaning in paragraph 1.3 in Schedule 1.

Nominee means an agent or a nominee appointed by either Party to accept delivery of, hold or deliver Securities, Equivalent Securities, Collateral and/or Equivalent Collateral on its behalf whose appointment has been notified to the other Party.

Non-Defaulting Party has the meaning given in clause 12.

Offer Price, in relation to Equivalent Securities or Equivalent Collateral, means the best available offer price thereof on the most appropriate market in a standard size.

Offer Value, subject to clause 8.5, means:

- (a) in relation to Collateral equivalent to Collateral type (h) (more specifically referred to in paragraph 1.1 in Schedule 1), the Value thereof as calculated in accordance with paragraph 1.2(d) in Schedule 1; and
- (b) in relation to Equivalent Securities or Collateral equivalent to all other types of Collateral (more specifically referred to in paragraph 1.1 in Schedule 1), the amount it would cost to buy such Equivalent

Securities or Equivalent Collateral at the Offer Price thereof at such time **plus** all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction.

paid, in relation to a Dividend, includes credited, distributed or issued and like terms are to be construed accordingly.

Parties means the Lender and the Borrower and **Party** shall be construed accordingly.

Performance Date has the meaning given in clause 8.

Posted Collateral has the meaning given in clause 6.2(a)(i).

Principal has the meaning given in clause 14.

Reference Price means:

- (a) in relation to the valuation of Securities, Equivalent Securities, Collateral and/or Collateral equivalent to type (g) (more specifically referred to in paragraph 1.1 in Schedule 1), such price as is equal to the mid market quotation of such Securities, Equivalent Securities, Collateral and/or Equivalent Collateral as derived from a reputable pricing information service (such as the services provided by SEATS or Reuters) reasonably chosen in good faith by the Lender or if unavailable the market value thereof as derived from the prices or rates bid by a reputable dealer for the relevant instrument reasonably chosen in good faith by the Lender, in each case at Close of Business on the previous Business Day; and
- (b) in relation to the valuation of Securities, Equivalent Securities, Collateral and/or Collateral equivalent to Collateral types (b)-(f) (more specifically referred to in paragraph 1.1 in Schedule 1), the market value thereof as derived from the prices or rates bid by a market maker or reputable dealer for the relevant instrument reasonably chosen by the Lender in good faith or, in the absence of such a bid, the average of the rates bid by two leading market makers reasonably chosen in good faith by the Lender in each case at Close of Business on the previous Business Day.

Relevant Payment Date has the meaning given in clause 4.2(a).

Required Collateral Value has the meaning given in clause 6.3.

Rules means the rules for the time being of the Stock Exchange (where either Party is a member of the Stock Exchange) and/or any other regulatory authority whose rules and regulations shall from time to time affect the activities of the Parties pursuant to this Agreement (**provided that** in an Event of Default, where either Party is a member of the Stock Exchange, the Rules and Regulations of the Stock Exchange shall prevail).

Securities means “eligible securities” within the meaning of section 26BC(1) of the Tax Act which the Borrower is entitled to borrow from the Lender in accordance with the Rules and which are the subject of a loan pursuant to this Agreement and such term shall include the certificates or other documents of title (if any) in respect of the foregoing.

Settlement Date means the date upon which Securities are or are to be transferred to the Borrower in accordance with this Agreement.

Standard Settlement Time, in relation to Australian Securities, means T + 5 Australian business days on which the Australian Stock Exchange Limited is open for trading, or such lesser time in which transactions in Australia in listed securities are customarily required to be settled.

Stock Exchange means the Australian Stock Exchange Limited.

Tax Act means the Income Tax Assessment Act 1936 (Commonwealth of Australia).

Transfer of Dividend Statement, in relation to Dividends, means a properly completed document in the form, or substantially in the form, of Appendix 6.26 to the Rules or a properly completed statement in another approved form within the meaning of the definition of that term in section 160APA of the Tax Act.

Unfranked Dividend means a Dividend no part of which has been franked in accordance with the Tax Act.

Value at any particular time means, in relation to Securities and Equivalent Securities, the Reference Price thereof then current and in respect of Collateral and/or Equivalent Collateral such worth as determined in accordance with paragraph 1.2 in Schedule 1.

27 Governing Law and Jurisdiction

- 27.1 **[Governing law]** This Agreement is governed by, and shall be construed in accordance with, the law in force in New South Wales, Australia.
- 27.2 **[Consent to jurisdiction]** Each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales in respect of any dispute in connection with this Agreement.

EXECUTED as an agreement

Schedule 1 - Particulars

1 COLLATERAL (see definition in clause 26, and also clause 6)

1.1 Types (see definition of “Collateral” in clause 26)

Collateral acceptable under this Agreement may include the following or otherwise, as agreed between the Parties from time to time, whether transferable by hand or within a depositary:

- (a) Cash;
- (b) Australian Government Inscribed Stock;
- (c) Australian, State or Territory Government stock, bonds or promissory notes (including those issued by any statutory corporation such as Treasury Corporation of New South Wales);
- (d) Bills of exchange accepted by any bank carrying on business in Australia (“**Bankers Acceptances**”);
- (e) Promissory notes issued by any such bank;
- (f) Certificates of Deposit issued by any such bank;
- (g) Corporate bonds in registrable or bearer form;
- (h) Irrevocable Standby Letters of Credit issued or confirmed by any such bank.

1.2 Valuation of Collateral (see definition of “Value” in clause 26 and clause 6.2)

Collateral provided in accordance with this Agreement shall be evaluated by reference to the following, or by such means as the Parties may from time to time agree:

- (a) in respect of Collateral type (a), the amount thereof in, or converted into, the Base Currency;
- (b) in respect of Collateral type (b), the value calculated by reference to the middle market price of each stock as determined daily by the Reserve Bank of Australia, adjusted to include the accumulated interest thereon;
- (c) in respect of Collateral types (c) to (g), the Reference Price thereof;
- (d) in respect of Collateral type (h), the value specified therein.

1.3 Margin (see definition in clause 26 and clause 6.3)

The Value of any Collateral delivered, or to be delivered, pursuant to clause 6 by the Borrower to the Lender under the terms and conditions of this Agreement shall on each Business Day represent not less than the Value of the borrowed Securities together with the following additional percentages, hereinbefore referred to as (“**the Margin**”), unless otherwise agreed between the Parties:

- (a) in the case of Collateral type (a): 5%; or
- (b) in the case of Collateral types (b) to (f) and (h): 5% (except that, for Certificates of Deposit, the Margin shall be the accumulated interest thereon); or
- (c) in the case of Collateral type (g): 5%.

If the Value of the borrowed Securities includes any margin over the mid market price of the borrowed Securities, this shall be taken into account in determining the Margin applicable.

1.4 Basis of Margin Maintenance (see clause 6.4)

Minimum period after demand for transferring Collateral or Equivalent Collateral:

- (a) Cash Collateral: within one Business Day;
- (b) Equivalent Collateral: not less than the Standard Settlement Time for such Collateral or the equivalent time on the exchange or clearing organisation through which the relevant Collateral is to be, or was originally, delivered;
- (c) Other Collateral (ie a Letter of Credit): within two Business Days.

1.5 Minimum adjustments (see clauses 6.2(a)(ii) and (iii))

- (a) The Lender may not demand that further Collateral be provided by the Borrower if the aggregate deficiency calculated in accordance with clause 6.2 is less than the greater of:
 - (i) \$5,000; and
 - (ii) 2% of the Value of the Required Collateral Value.
- (b) The Borrower may not demand the return of Collateral provided to the Lender if the Borrower has committed an Event of Default in respect of any transaction or if the aggregate excess calculated in accordance with clause 6.2 is less than the greater of:
 - (i) \$5,000; and
 - (ii) 2% of the Required Collateral Value.

2 BASE CURRENCY (see definition in clause 26 and clause 1.6)

The Base Currency applicable to this Agreement is Australian Dollars.

3 LENDER'S WARRANTIES (see clause 10(d))

clause 10(d) shall apply to [# name of any Party which is not a resident of Australia and where any transaction is not entered into through any branch of that non-resident in Australia].

4 VOTING (see clause 4.3)

Clause 4.3 does/does not* apply.

5 PLACE OF BUSINESS (*see definition of “Business Day” in clause 26*)

Sydney.

6 ADDRESS FOR NOTICES AND STATUS OF PARTIES (see clause 20.1)**6.1** Address for notices or communications to _____

_____ :

Address: _____

Attention: _____

Facsimile No: _____

Telephone No: _____

Electronic Messaging System Details: _____;

which is/is not * an Australian Taxpayer.

6.2 Address for notices or communications to _____

_____ :

Address: _____

Attention: _____

Facsimile No: _____

Telephone No: _____

Electronic Messaging System Details: _____

which is/is not * an Australian Taxpayer.

7 COMPENSATION FOR LOSS OF FRANKING CREDITS/REBATES (see clause 9.2)

Is not required by

and .

[INSERT NAME OF RELEVANT AUSTRALIAN TAXPAYER PARTY (if applicable). OTHERWISE, DELETE THE PARAGRAPH OR LEAVE IT BLANK.**Note: There is no need to insert the name of any Party who is not an Australian Taxpayer, as such a party is not entitled to compensation in any event.]**

8 COMPENSATION FOR LOSS OF INTERCORPORATE DIVIDEND REBATE (see clause 9.3)

Is not required by

and

[INSERT NAME OF RELEVANT PARTY (if applicable). OTHERWISE, DELETE THE PARAGRAPH OR LEAVE IT BLANK. Note: Only the name of a resident company (which is not a private company for the purposes of the Tax Act) or a trust estate that is treated as a resident company for the purposes of the Tax Act should be inserted in this item.]

*** DELETE ONE ALTERNATIVE**

Schedule 2 Specimen Form of Borrowing Request (see clause 2.1 and definition of "Borrowing Request" in clause 26)

To: [Name and Address of Lender]

This is a Borrowing Request under the Master Securities Lending Agreement between us dated # (the "Agreement")

1 We wish to make the following borrowing of Securities:

- | | | |
|-----|--|--|
| (a) | Description of Securities: | # [eg "fully paid ordinary shares in # "] |
| (b) | Amount of Securities: | # [eg "1 million"] |
| (c) | Proposed Settlement Date of Borrowing: | # [eg "today"] |
| (d) | Time, Mode and Place of Delivery of Securities, including (as appropriate) settlement system and account to which delivery is to be made: | # [eg "to the account of #, HIN #, in CHESS"] |
| (e) | Duration of Loan: | No longer than eleven months and 20 days after the Borrowed Securities are delivered under this Borrowing Request. |
| (f) | Type of Collateral: | # [eg "Cash"] |
| (g) | Time, Mode and Place of Delivery of Collateral: | # [eg "dvp on CHESS"] |
| (h) | Rates (see clause 5.1 of the Agreement): | #[eg (a) " # % per annum on the Cash Collateral", or (b) " # % per annum on the daily value of the Borrowed Securities" as appropriate]. |

2 Please confirm your acceptance of this Borrowing Request by return fax.

Dated: # _____

For and on behalf of [Name of Borrower]

Signature of Authorised
Representative

Name and title of Authorised
Representative

Schedule 3 Supplementary Terms and Conditions (if any)

This Schedule forms part of and amends the Master Securities Lending Agreement (including Schedule 1) to which it is a Schedule, as follows:

Execution page

SIGNED by Dianne Essey)
 for and on behalf of:)
THE CHASE MANHATTAN BANK)
(Sydney Branch))
D. Essey)
 Signature of witness)
DIANNE ESSEY)
 Name of witness (block letters))
259 George St. Sydney)
 Address of witness)
Vice President)
 Occupation of witness)

Natalie Thomsett
 Signature of **NATALIE THOMSETT**
 Vice President

SIGNED by)
 for and on behalf of:)
MACQUARIE BANK LIMITED)
 Signature of witness)
 Name of witness (block letters))
 Address of witness)
 Occupation of witness)

C. Hodgkinson
 C. Hodgkinson
 Authorised Signatory

Henry Lee
 Signature of
 Henry Lee
 Associate Director

AUSTRALIAN MASTER SECURITIES LENDING AGREEMENT

APPENDIX

The terms of this Appendix amend various of the provisions of the Australian Master Securities Lending Agreement entered into between the Parties (the "Agreement").

This Appendix supplements and forms part of the Agreement and accordingly the Appendix and Agreement shall be treated as one single agreement between the Parties.

Capitalised words in this Appendix bear the same meaning (save as otherwise amended herein) as in the Agreement.

1. The following shall be inserted as Recital C:-

"The Lender shall enter into loans of Securities as agent on behalf of third party beneficial owners and Clause 14 shall take effect in accordance therewith."

2. The definition of "**Collateral**" shall be replaced with the following:-

*"**Collateral**" shall mean, collectively, all cash, Approved Securities and Letters of Credit from time to time paid or delivered by the Borrower to the Lender pursuant to Clause 6 and shall include the certificates and other documents of or evidencing title and transfer with respect to the foregoing (as appropriate) and shall include Alternative Collateral. For the purposes of this definition a Letter of Credit shall mean an irrevocable letter of credit issued by a bank acceptable to the Lender for the account of the Borrower or any other person acceptable to the Lender and which contains such terms and provisions as are required by or acceptable to the Lender in its discretion. Approved Securities shall mean securities of such class or classes falling within Section (i) of the list of types of collateral in the Schedule hereto but only in so far as any such class has been designated by notice in writing given by the Lender to the Borrower from time to time hereafter as capable of being Approved Securities for the purposes of this Agreement and which are acceptable to the Lender for the purposes hereof in its sole discretion and such term shall include the certificates and other documents of or evidencing title and transfer with respect to such securities."*

3. The following definitions shall be added to Clause 1 of the Agreement:-

*"**Relevant Bank**" shall mean, with respect to any loan, a bank which has issued a Letter of Credit which, or a portion of which, is for the time being allocated as Collateral for such Loan;*

“Relevant Organisation” shall mean any governmental agency, bureau, commission or department and any self-regulatory or other organisation concerned with dealings, and any association of dealers, in securities of any description;”

4. Clause 4.2(b) shall apply and shall not be subject to Clause 4.2(c), and in such case the following provisions shall be added to Clause 4.2(e):

- “(i) except where otherwise required by Australian tax requirements, any distribution of securities made in exchange for loaned Securities shall be considered as substituted for such loaned Securities and need not be delivered to the Lender until the relevant loan of Securities is terminated hereunder;*
- (ii) any distribution solely in the form of securities with respect to any loaned Securities shall be added to such loaned Securities (and shall constitute loaned Securities, and be part of the relevant loan of Securities, for all purposes hereof) and need not be delivered to the Lender until the relevant loan of Securities is terminated hereunder, if at or before the making of such distribution the Borrower shall have delivered such additional Collateral for the relevant loan to the Lender for the account of the relevant Principal as shall be necessary to make the aggregate value of the Collateral for such loan, determined on the date of such distribution, at least equal to the value of the loaned Securities plus the Margin with respect to such loan (after giving effect to the addition of the securities being distributed) determined on such date;*
- (iii) any distributions of warrants or rights to purchase shares made with respect to any loaned Securities shall be deemed to be, and shall be, a new loan of Securities made to the Borrower by the Principal which loaned to the Borrower the loaned Securities with respect to which such distribution is made (and shall be treated as loaned Securities, and as a separate loan, for all purposes hereof) and need not be delivered to the Lender until such new loan is terminated in accordance herewith, if at or before the making of such distribution the Borrower and the Lender shall have agreed upon the Margin for such new loan and the Borrower shall have delivered to the Lender Collateral for such new loan having a value acceptable to the Lender”.*

5. The following shall be substituted for clause 6.1:-

“6.1 [Borrower’s obligation to provide Collateral] Unless the Parties agree otherwise the Borrower agrees that, as a condition precedent to the making of any loan, it shall deliver Collateral to the Lender (or in accordance with the Lender’s instructions) TOGETHER WITH appropriate instruments of transfer duly stamped where necessary and such other instruments as may be requisite to vest title thereto in the Lender.”

6. The following shall be substituted for Clause 6.7:-

“6.7 Where collateral (other than Cash Collateral) is delivered in respect of which any income may become payable, the Borrower shall call for the redelivery of Collateral equivalent to such Collateral in good time to ensure that such Equivalent Collateral may be delivered prior to any such income becoming payable to the Lender.”

7. The following shall be inserted as clause 6.11:-

“6.11 The delivery of a Letter of Credit shall be effected for the purposes of this Agreement by physical delivery of the original executed Letter of Credit by the issuing, confirming or advising bank to the Lender at its address for delivery of notices or as the Lender may otherwise agree, provided, however, that no such delivery shall be effective until one Business Day after the receipt of a Letter of Credit by the Lender (or, if the relevant Letter of Credit is received by the Lender prior to 3 p.m. (Sydney time) on a Business Day, until 5.30 p.m. (Sydney time) on such Business Day), during which period the Lender may reject such Letter of Credit, by oral notice to the Borrower, if such Letter of Credit is not in the form required by or acceptable to the Lender.”

8. Clause 7.2 shall be amended as follows:

(i) by the insertion of the following words at the end of the first sentence:-

“(and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times).”

(ii) by the insertion of the following sentence after the end of the second sentence:-

“simultaneously with the redelivery of the Equivalent Securities in accordance with such call, or at such other time as may be agreed by the parties, the Lender shall repay any Cash Collateral and redeliver to the Borrower Collateral equivalent to the Collateral delivered pursuant to Clause 6 in respect of the borrowed Securities.”

9. The following shall be inserted as clause 11(e):-

“(e) The Borrower has heretofore delivered to the Lender a copy of the annual [consolidated] financial statements of the Borrower [and its consolidated subsidiaries] for its [fiscal/financial] year ended [], 19[] duly audited by independent [certified public accountants/internationally recognised auditors], including a balance sheet as at the end of such [fiscal/financial] year [and the related statement of income and changes in financial position for such fiscal year], and a copy of the unaudited [consolidated] financial statements of the Borrower [and its consolidated subsidiaries] for the [] month period ended [], 19[] including a balance sheet as at the end of such period [and the related statement of income and changes in financial position for such period], and each of the said statements and related notes thereto are complete and correct and fairly present the [consolidated] financial condition and results of operation of the Borrower [and its consolidated subsidiaries] as at the said dates and for such periods, all in conformity with generally accepted accounting principles consistently applied;”

10. Clause 12 shall be amended as follows:-

(i) by the deletion of “or” at the end of Sub-clause (h);

(ii) in Sub-clause (i) by the deletion of all the words after “hereunder” and the substitution therefor of “and the Non-Defaulting Party serves written notice on the Defaulting Party”;

(iii) by the addition of the following Sub-clauses:-

- “(j) a violation by the Borrower in connection with any Securities the subject of a loan hereunder or the holding or disposition thereof by the Borrower, of any applicable law, regulation or rule of any jurisdiction, or of any Relevant Organisation to the requirements of which the Borrower may be subject and such violation would be likely to have a material adverse effect on the ability of the Borrower to perform its obligations under any loan hereunder;
- (k) the occurrence of any other event which the Borrower is required to notify to the Lender pursuant to Clause 28.1 hereof; or
- (l) an Act of Insolvency occurring with respect to any Relevant Bank and (except in the case of an Act of Insolvency which is the presentation of a petition for winding up or any analogous proceeding in relation to of the Relevant Bank in which case no such notice shall be required) the Lender serves written notice on the Borrower.”

11. The following shall take effect as clause 28 of the Agreement:-

“Covenants of the Borrower:

The Borrower hereby covenants and agrees with the Lender as follows:

- 28.1 The Borrower will furnish to the Lender (i) as soon as available and in any event within [] days after the end of each of its [fiscal/financial] years, a copy of the annual [consolidated] financial statements of the Borrower [and its consolidated subsidiaries] duly audited by independent [certified public accountants/internationally recognised auditors], including a balance sheet as at the end of such [fiscal/financial] year [and the related statement of income and changes in financial position for such fiscal year], prepared in accordance with generally accepted accounting principles consistently applied, (ii) as soon as available and in any event within [] days after the end of each of the first three quarters of each of its [fiscal/financial] years, a copy of the [consolidated] financial statements of the Borrower [and its consolidated subsidiaries] for the period then ended, including a balance sheet as at the end of such period [and the related statement of income and changes in financial position for such period], prepared in accordance with generally accepted accounting principles on a basis consistent with that used in the preparation of the financial statements referred to in sub-paragraph (i) above and certified by an appropriate officer of the Borrower, (iii) promptly after the occurrence of any default under this Agreement, a written notice setting forth the nature of such default and the steps being taken by the Borrower to remedy such default, and (iv) from time to time such further information (whether or not of the kind mentioned above) regarding the business, affairs and financial condition of the Borrower as the Lender may reasonably request.
- 28.2 The Borrower will give the Lender immediate notice if at any time any order, decree, determination or instruction is issued on the authority of any rule, regulation or proceeding of any Relevant Organisation in relation to the Borrower, or any litigation, arbitration or similar proceeding against or affecting the Borrower is commenced, which in any such case could have a material adverse effect on the

ability of the Borrower to perform its obligations under this Agreement or to carry on its business as conducted as at the date of this Agreement or which might adversely affect the borrowing of securities by the Borrower. Any such notice shall set forth in reasonable detail a description of the event which has occurred and of the action, if any which the Borrower proposes to take with respect thereto."

12. Schedule 1 shall be deleted and replaced by the following:

"Types (Clause 26)

The following types of collateral shall unless otherwise agreed constitute Collateral acceptable under this Agreement:

- (i) Australian Government Inscribed Stock; Australian State or Territory Government stock, bonds or promissior notes (including those issued by a statutory corporation such as Treasury Corporation of New South Wales);*
- (ii) Irrevocable Standby Letters of Credit issued by any bank carrying on business in Australia;*
- (iii) Cash Collateral.*

Valuation of Collateral (Clause 26 and Clause 6.2)

Collateral provided in accordance with this Agreement shall be evaluated by reference to the following, or by such means as the Parties may from time to time agree:-

- (a) in respect of Collateral type (i) above, the Reference Price thereof;*
- (b) in respect of Collateral type (ii) above, the value specified therein.*

Margin (Clause 26 and Clause 6.3)

"The Value of the Collateral delivered pursuant tot Clause 6 by the Borrower to the Lender under the terms and conditions of this Agreement shall on each Business Day represent not less than 100% of the Value of the borrowed Securities, and otherwise as agreed between the Parties with respect to each loan".

Basis of Margin Maintenance (Clause 6.2 and Clause 6.4)

The following wording (transaction by transaction margining) shall apply in lieu of the wording currently set out in Clause 6.2(a); however, the Lender shall have the right at its sole election, at any time from time to time, to allocate and/or reallocate any Collateral held by it hereunder to or among any outstanding loans.

6.2 [Transaction by transaction margining]

- (a) [Adjustments to Collateral] Unless otherwise agreed between the Parties, the Value of the Collateral delivered to or deposited with the Lender or its nominated bank or depository (excluding any Collateral repaid or redelivered under sub-Clauses 6.2(a)(ii) below ("Posted Collateral")) in respect of any loan of Securities shall bear from day to day and*

at any time the same proportion to the Value of the Securities borrowed under such loan as the Posted Collateral bore at the commencement of such loan. Accordingly:

- (i) the Value of the Posted Collateral to be delivered or deposited while the loan of Securities continues shall be equal to the Value of the borrowed Securities and the Margin applicable thereto (the “**Required Collateral Value**”);
- (ii) if on any Business Day the Value of the Posted Collateral in respect of any loan of Securities exceeds the Required Collateral Value in respect of such loan, the Lender shall (on demand) repay such Cash Collateral and/or redeliver to the Borrower such Equivalent Collateral as will eliminate the excess; and
- (iii) if on any Business Day the value of the Posted Collateral falls below the Required Collateral Value, the Borrower shall (on demand) provide such further Collateral to the Lender as will eliminate the deficiency.

Clause 6.2(b) (netting of Collateral obligations where a Party is both Lender and Borrower) shall apply notwithstanding that Clause 6.2(a) has been amended as set out above.

The minimum period after demand for transferring Cash Collateral or Equivalent Collateral shall be the same Business Day if demand is made before 11.00 m, (Sydney time) and otherwise as agreed between the parties.

Base Currency (Clause 26 and Clause 1.6)

The Base Currency applicable to this Agreement is Australian Dollars.

Lenders' Warranties (Clause 10(d))

Clause 10(d) shall not apply where both Borrower and underlying Principal are resident in Australia.

Voting (Clause 4.3)

Clause 4.3 shall apply.

Place of Business (Clause 26)

Sydney.

Address for Notices and Status of Parties (Clause 20.1)

Address for notices or communications to: The Chase Manhattan Bank (London Branch) (in its capacity as agent for the underlying principal which is an Australian Taxpayer)

Address: 125 London Wall
London EC2Y 5AJ

Attention: Ann Hunt

Fax No: 0011 44 207 777 1473

Telephone No: 0011 44 207 777 1470

Address for notices or communications to: Macquarie Bank Limited which is an Australian Taxpayer.

Address: *Level 2
No. 1. Martin Place, Sydney NSW 2000*

Attention: *Equity Markets Division, (Henry Lee)*

Fax No: *612 8232 6882*

Telephone No: *612 8232 3126*

Compensation for Loss of Franking Credits/Rebates (Clause 9.2)

Is required by Borrower if Borrower is an Australian Taxpayer and by Lender.

Compensation for Loss of Intercompany Dividend Rebate (Clause 9.3)

Is required by Borrower if Borrower is an Australian Taxpayer and by Lender."



Australian Securities Lending Association Limited

(ACN 054 944 482)
Level 18, 20 Bond Street
Sydney NSW 2000
Tel: (02) 9220 1413
Fax: (02) 9220 1379

AUSTRALIAN MASTER SECURITIES LENDING AGREEMENT *

(Version: November 2003)

dated as of: 3 August 2010

Between: (1) (Name of Company) **Morgan Stanley Australia Securities Limited**

(ACN or ARBN (as applicable)) ACN 078 652 276 _____

a company incorporated under the laws of New South Wales _____

of (Business address) Level 39 Chifley Tower, 2 Chifley Square, Sydney,
New South Wales, 2000, Australia _____

And: (2) (Name of Company) **Macquarie Bank Limited**

(ACN or ARBN (as applicable)) ACN 008 583 542 _____

a company incorporated under the laws of Australian Capital Territory

of (Business address) Level 2, No.1 Martin Place,
Sydney, NSW, 2000 Australia

- * The original (Version: 4 April 1997) version of this agreement was adapted from the ISLA Overseas Securities Lender's Agreement (Version: December 1995, as amended by 1996 UK Tax Addendum), prepared by Clifford Chance, London, England for use by parties required to meet UK Inland Revenue tax requirements. The 4 April 1997 version has been updated in December 2002 and November 2003 to take account of, among other things, intervening Australian tax, stamp duty and regulatory changes, and also to better reflect Australian market practice.
- * The original and updated versions of this agreement are both also subject to the "Warning and Disclaimer" on the coversheet to the original (Version: 4 April 1997) and updated (Version: November 2003) "User's Guide" relating to this agreement.

© m

Governor Phillip Tower
1 Farrer Place
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DX 113 Sydney Ref: JCK

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AGREEMENT

Recitals:

- A. The Parties hereto are desirous of agreeing to a procedure whereby either one of them (the “**Lender**”) will make available to the other of them (the “**Borrower**”) from time to time Securities (as hereinafter defined).
- B. All transactions carried out under this Agreement will be effected in accordance with the Rules (as hereinafter defined), if applicable, **together with** current market practices, customs and conventions, in so far as they are not inconsistent with the terms of this Agreement.

Operative provisions:

1 Interpretation

- 1.1 **[Definitions]** The terms defined in clause 26 and in Schedule 1 have the meanings therein specified for the purposes of this Agreement.
- 1.2 **[Inconsistency]** In the event of any inconsistency between the provisions of Schedule 1 and the other provisions of this Agreement, Schedule 1 will prevail. In the event of any inconsistency between the provisions (if any) of Schedule 3 and the other provisions of this Agreement (including Schedule 1), Schedule 3 will prevail. In the event of any inconsistency between the provisions of any Confirmation and this Agreement (including Schedules 1 and 3), such Confirmation will prevail for the purpose of the relevant transaction.
- 1.3 **[Single agreement]** All transactions are entered into in reliance on the fact that this Agreement and all Confirmations form a single agreement between the Parties (collectively referred to as this “**Agreement**”), and the Parties would not otherwise enter into any transactions.
- 1.4 **[Interpretation]** In this Agreement:
 - (a) Unless the context otherwise requires:
 - (i) The **singular** includes the plural and vice versa.
 - (ii) A **person** includes a corporation.
 - (iii) A **corporation** includes any body corporate and any statutory authority.
 - (iv) A reference to a statute, ordinance, code or other law or the Rules includes regulations or other instruments under it or them and consolidations, amendments, re-enactments or replacements of any of them.
 - (b) Notwithstanding the use of expressions such as “borrow”, “lend”, “Collateral”, “Margin”, “redeliver” etc., which are used to reflect

terminology used in the market for transactions of the kind provided for in this Agreement, all right, title and interest in and to Securities “borrowed” or “lent” and “Collateral” which one Party Transfers to the other in accordance with this Agreement (“title”) shall pass from one Party to the other free and clear of any liens, claims, charges or encumbrances or any other interest of the Transferring Party or of any third party (other than a lien routinely imposed on all securities in a relevant clearance system), the Party obtaining such title being obliged to redeliver Equivalent Securities or Equivalent Collateral, as the case may be. Each Transfer under this Agreement will be made so as to constitute or result in a valid and legally effective transfer of the Transferring Party’s legal and beneficial title to the recipient.

- (c) Where, in respect of any transaction, any distribution is made, or Income or fee is paid, other than in cash, the provisions of this agreement (other than clause 4.2(b)) shall apply, with necessary modifications, to the same extent as if the distribution, Income or fee had been made or paid in cash, and terms such as “pay” and “amount” shall be construed accordingly.

- 1.5 **[Headings]** All headings appear for convenience only and shall not affect the interpretation of this Agreement.
- 1.6 **[Currency conversion]** For the purposes of clauses 6, 8.3 and 8.4, when a conversion into the Base Currency is required, all prices, sums or values (including any Value, Offer Value and Bid Value) of Securities, Equivalent Securities, Collateral or Equivalent Collateral (including Cash Collateral) stated in currencies other than the Base Currency shall be converted into the Base Currency at the rate quoted by an Australian bank selected by the Lender (or, if an Event of Default has occurred in relation to the Lender, by the Borrower) at or about 11.00am (Sydney time) on the day of conversion as its spot rate for the sale by the bank of the Base Currency in exchange for the relevant other currency.
- 1.7 **[Other agreements]** Where at any time there is in existence any other agreement between the Parties the terms of which make provision for the lending of Securities (as defined in this Agreement) as well as other securities, the terms of this Agreement shall apply to the lending of such Securities to the exclusion of any other such agreement.
- 1.8 **[Nominees]** If payment is made or Securities, Equivalent Securities, Collateral or Equivalent Collateral is Transferred to a Party’s nominee or otherwise in accordance with the directions of a Party (whether by the other Party or by a third party), it shall be deemed, for the purposes of this agreement, to have been paid or made or Transferred to the first mentioned Party.

2 Loans of Securities

- 2.1 **[Borrowing Request and acceptance thereof]** The Lender will lend Securities to the Borrower, and the Borrower will borrow Securities from the Lender, in accordance with the terms and conditions of this Agreement and with the Rules. The terms of each Loan should be agreed prior to the commencement of the relevant Loan, either orally or in writing (including any agreed form of electronic communication) and confirmed in such form and on such basis as is agreed between the Parties. Any confirmation produced by a Party shall not supersede or prevail over the prior oral, written or electronic communication (as the case may be).

2.2 **[Changes to a Borrowing Request]** The Borrower has the right to reduce the amount of Securities referred to in, or otherwise vary, a Borrowing Request **provided that:**

- (a) the Borrower has notified the Lender of such reduction or variation no later than midday Australian Eastern standard or summer (as appropriate) time on the day which is two Business Days prior to the Settlement Date, unless otherwise agreed between the Parties, and
- (b) the Lender shall have accepted such reduction or variation (by whatever means).

3 Delivery of Securities

[Delivery of Securities] The Lender shall procure the delivery of Securities to the Borrower or deliver such Securities in accordance with the relevant agreement **together with** appropriate instruments of transfer (where necessary) duly stamped (where necessary) and such other instruments (if any) as may be requisite to vest title thereto in the Borrower. Such Securities shall be deemed to have been delivered by the Lender to the Borrower on delivery to the Borrower or as it shall direct of the relevant instruments of transfer and certificates or other documents of title (if any), or in the case of Securities title to which is registered in a computer based system which provides for the recording and transfer of title to the same by way of electronic entries (such as CHESS), on the transfer of title in accordance with the rules and procedures of such system as in force from time to time, or by such other means as may be agreed.

4 Title, Distributions and Voting

4.1 **[Passing of title]** The Parties shall execute and deliver all necessary documents and give all necessary instructions to procure that all right, title and interest in:

- (a) any Securities borrowed pursuant to clause 2;
- (b) any Equivalent Securities redelivered pursuant to clause 7;
- (c) any Collateral delivered pursuant to clause 6;
- (d) any Equivalent Collateral redelivered pursuant to clauses 6 or 7,

shall pass from one Party to the other, free from all liens, charges, equities and encumbrances, on delivery or redelivery of the same in accordance with this Agreement. In the case of Securities, Collateral, Equivalent Securities or Equivalent Collateral title to which is registered in a computer based system which provides for the recording and transfer of title to the same by way of electronic entries, delivery and transfer of title shall take place in accordance with the rules and procedures of such system as in force from time to time.

4.2 **[Distributions]**

- (a) **[Distributions]** Unless otherwise agreed, where Income is paid by the issuer in relation to any Securities on or by reference to an Income Payment Date on which such Securities are the subject of a loan under this Agreement, the Borrower shall, on the date of the payment of such Income, or on such other date as the Parties may from time to time agree, (the **"Relevant Payment Date"**) pay to the Lender a sum of money (a

“**Substitute payment**”) equivalent to the amount that the Lender would have been entitled to receive (after any deduction, withholding or payment for or on account of any tax made by the relevant issuer (or on its behalf) in respect of such Income) had such Securities not been loaned to the Borrower and been held by the Lender on the Income Payment Date, irrespective of whether the Borrower received the same.

- (b) **[Corporate actions]** Subject to paragraph (c) (unless otherwise agreed), where, in respect of any borrowed Securities or any Collateral, any rights relating to conversion, subdivision, consolidation, pre-emption, rights arising under a takeover offer or other rights, including those requiring election by the holder for the time being of such Securities or Collateral, become exercisable prior to the redelivery of Equivalent Securities or Equivalent Collateral, then the Lender or Borrower, as the case may be, may, within a reasonable time before the latest time for the exercise of the right or option, give written notice to the other Party that, on redelivery of Equivalent Securities or Equivalent Collateral, as the case may be, it wishes to receive Equivalent Securities or Equivalent Collateral in such form as will arise if the right is exercised or, in the case of a right which may be exercised in more than one manner, is exercised as is specified in such written notice.
- (c) **[1936 Tax Act sections 26BC(3)(c)(ii) and (v) requirements]** Notwithstanding paragraph (b), where, in respect of any borrowed Securities or any Collateral, the relevant issuer company, trustee, government or government authority issues any right or option in respect of the borrowed Securities or Collateral, as the case may be, the Borrower or the Lender, respectively, must deliver or make available, as the case may be, to the other Party on the date of such issue or on such other date as the Parties may from time to time agree:
 - (i) the right, or option; or
 - (ii) an identical right or option; or
 - (iii) a payment equal to the value to the Lender or the Borrower, respectively, of the right or option;

together with any such endorsements or assignments as shall be customary and appropriate.
- (d) **[Manner of payment]** Any payment to be made by the Borrower under this clause shall be made in a manner to be agreed between the Parties.

- 4.3 **[Voting]** Unless paragraph 4 in Schedule 1 specifies that this clause 4.3 does not apply, each Party undertakes that, where it holds Securities of the same description as any Securities borrowed by it or transferred to it by way of Collateral at a time when a right to vote arises in respect of such Securities, it will use its best endeavours to arrange for the voting rights attached to such Securities to be exercised in accordance with the instructions of the other Party **provided always that** each Party shall use its best endeavours to notify the other of its instructions in writing no later than seven Business Days prior to the date upon which such votes are exercisable, or as otherwise agreed between the Parties, and that the Party concerned shall not be obliged so to exercise the votes in respect of the number of Securities greater than the number so lent or transferred to it. For the avoidance of doubt, the Parties agree that, subject as hereinbefore provided, any voting rights

attaching to the relevant Securities, Equivalent Securities, collateral and/or Equivalent Collateral shall be exercisable by the persons in whose name they are registered, or in the case of Securities, Equivalent Securities, collateral and/or Equivalent Collateral in bearer form by the persons by or on behalf of whom they are held, and not necessarily by the Borrower or the Lender (as the case may be).

5 Fees

- 5.1 **[Fees]** In respect of each loan of Securities:
- (a) for which the Collateral is cash:
 - (i) the Lender must pay a fee to the Borrower in respect of the amount of that Collateral, calculated at the rate agreed between them; and
 - (ii) unless the Parties otherwise agree, the Borrower is not obliged to pay a fee to the Lender;
 - (b) for which there is no Cash Collateral, the Borrower must pay a fee to the Lender, calculated at the rate agreed between them.
- 5.2 **[Where there are different types of Collateral]** Where the Collateral comprises only partly cash, clause 5.1 is to be construed as if there were separate loans of Securities, one secured solely by Cash Collateral and the other secured solely by non-cash Collateral.
- 5.3 **[Calculation of fees]** In respect of each loan of Securities, the payments referred to in clause 5.1 of this clause shall accrue daily in respect of the period commencing on and inclusive of the Settlement Date and terminating on and exclusive of the Business Day upon which Equivalent Securities are redelivered or Cash Collateral is repaid. Unless otherwise agreed, the sums so accruing in respect of each calendar month shall be paid in arrears by the Borrower to the Lender or to the Borrower by the Lender (as the case may be) not later than the Business Day which is one week after the last Business Day of the calendar month to which such payment relates or such other date as the Parties from time to time agree. Any payment made pursuant to clause 5.1 shall be in Australian currency, unless otherwise agreed, and shall be paid in such manner and at such place as shall be agreed between the Parties.

6 Collateral

- 6.1 **[Borrower's obligation to provide Collateral]** Unless otherwise agreed, subject to the other provisions of this clause 6, the Borrower undertakes to deliver to or deposit with the Lender (or in accordance with the Lender's instructions) Collateral of the kind specified in the relevant Borrowing Request or as otherwise agreed between the Parties (together with appropriate instruments of transfer duly stamped (where necessary) and such other instruments as may be requisite to vest title thereto in the Lender) simultaneously with delivery of the borrowed Securities by the Lender.
- 6.2 **[Global margining]**
- (a) **[Adjustments to Collateral]** Unless otherwise agreed between the Parties, subject to paragraph (b), clause 6.4 and paragraph 1.5 in Schedule 1:
 - (i) The aggregate Value of the Collateral delivered to or deposited with the Lender or its nominated bank or depositary (excluding any

Collateral repaid or redelivered under paragraph (ii) below (as the case may be)) in respect of **all** loans of Securities outstanding under this Agreement ("**Posted Collateral**") shall from day to day and at any time be at least the aggregate of the Required Collateral Values in respect of such loans.

- (ii) If at any time the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement exceeds the aggregate of the Required Collateral Values in respect of such loans, the Lender shall (on demand) repay such Cash Collateral and/or redeliver to the Borrower such Equivalent Collateral as will eliminate the excess.
- (iii) If at any time the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement falls below the aggregate of Required Collateral Values in respect of all such loans, the Borrower shall (on demand) provide such further Collateral to the Lender as will eliminate the deficiency.

- (b) **[Netting of Collateral obligations where a Party is both Lender and Borrower]** Unless otherwise agreed between the Parties, subject to clause 6.4 and paragraph 1.5 in Schedule 1, where paragraph (a) applies, if a Party (the "**first Party**") would, but for this paragraph, be required under paragraph (a) to repay Cash Collateral, redeliver Equivalent Collateral or provide further Collateral in circumstances where the other Party (the "**second Party**") would, but for this paragraph, also be required to repay Cash Collateral, redeliver Equivalent Collateral or provide further Collateral under paragraph (a), then the Value of the Cash Collateral, Equivalent Collateral or further Collateral deliverable by the first Party ("**X**") shall be set-off against the Value of the Cash Collateral, Equivalent Collateral or further Collateral deliverable by the second Party ("**Y**") and the only obligation of the Parties under paragraph (a) shall be, where X exceeds Y, an obligation of the first Party, or where Y exceed X, an obligation of the second Party, (on demand) to repay Cash Collateral, redeliver Equivalent Collateral or deliver further Collateral having a Value equal to the difference between X and Y.

- 6.3 **[Required Collateral Value]** For the purposes of clause 6.2(a), the Value of the Posted Collateral to be delivered or deposited in respect of any loan of Securities, while the loan of Securities continues, shall be equal to the aggregate of the Value of the borrowed Securities and the Margin applicable thereto (the "**Required Collateral Value**").
- 6.4 **[Time for payment/repayment of Collateral]** Except as provided in clause 6.1 or clause 6.6 or as otherwise agreed, where any Cash Collateral is to be repaid, Equivalent Collateral is to be redelivered or further Collateral is to be provided under this clause 6, it shall be paid or delivered as stated in paragraph 1.4 in Schedule 1.
- 6.5 **[Substitution of Alternative Collateral]** The Borrower may from time to time call for the repayment of Cash Collateral or the redelivery of Equivalent Collateral prior to the date on which the same would otherwise have been repayable or redeliverable, provided that, at the time of such repayment or redelivery, the Borrower shall have delivered or delivers Alternative Collateral acceptable to the Lender.

- 6.6 **[Return of Collateral/Equivalent Collateral on redelivery of Equivalent Securities]**
- (a) Cash Collateral shall be repaid and Equivalent Collateral shall be redelivered at the same time as Equivalent Securities in respect of the Securities borrowed are redelivered.
 - (b) Where Collateral is provided through a book entry transfer system (such as Austraclear or RITS), the obligation of the Lender shall be to redeliver Equivalent Collateral through such book entry transfer system in accordance with this Agreement. If the loan of Securities in respect of which Collateral was provided has not been discharged when the Equivalent Collateral is redelivered, any payment obligation generated within the book entry transfer system on such redelivery shall, until the loan of Securities is discharged or further Collateral is provided, be deemed to constitute an obligation to pay Cash Collateral.
- 6.7 **[Receipt by Lender of Income on Collateral]** Where Collateral (other than Cash Collateral) is delivered in respect of which any Income may become payable and an Income Payment Date in respect of that Collateral occurs prior to the redelivery of Equivalent Collateral, then, unless such Income is paid directly to the Borrower, the Lender shall, on the date on which such Income is paid or on such other date as the Parties may from time to time agree, pay to the Borrower a sum of money (a “**Substitute payment**”) equivalent to the amount of such Income that (after any deduction, withholding or payment for or on account of any tax made by the relevant issuer (or on its behalf) in respect of such Income) the Lender either actually received, or would have been entitled to receive had such Collateral been held by the Lender on the Income Payment Date, irrespective of whether the Lender received the same. If the Lender is required by law, as modified by the practice of any relevant taxing authority, to make any deduction or withholding from any Substitute payment to be made under the preceding sentence, then the Lender must:
- (a) promptly pay to the relevant taxing authority the full amount of the deduction or withholding; and
 - (b) forward to the Borrower on request a copy of any official receipt or other evidence showing that the full amount of any such deduction or withholding has been paid over to the relevant taxing authority.
- 6.8 **[Borrower’s rights re Collateral are not assignable]** The Borrower may not assign, transfer or otherwise dispose of, or mortgage, charge or otherwise encumber, or otherwise deal with its rights in respect of any Collateral without the prior written consent of the Lender.
- 6.9 **[Lender may set off obligation to repay or return Equivalent Collateral]** If the Borrower fails to comply with its obligation to redeliver Equivalent Securities, the obligation of the Lender in respect of any Collateral may be the subject of a set-off in accordance with clause 8.
- 6.10 **[Collateral provided to Lender’s Nominee]** Without limiting clause 1.8, where Collateral is provided to the Lender’s nominee, any obligation under this Agreement to repay or redeliver or otherwise account for Equivalent Collateral shall be an obligation of the Lender, notwithstanding that any such repayment or redelivery may be effected in any particular case by the nominee.

- 6.11 **[Letters of Credit]** If the Collateral in respect of one or more loans of Securities is or includes a letter of credit, the Lender may only draw down under that letter of credit when an Event of Default occurs in relation to the Borrower and, upon the Lender drawing down, whether or not permitted under this clause 6.11, the Collateral (or that part of it represented by the letter of credit) becomes Cash Collateral.
- 6.12 **[Non-Cash Collateral]** If the Collateral in respect of one or more loans of Securities is or includes other Securities and either the Borrower is a taxpayer to whom the Tax Act applies in respect of the disposal of those other Securities or in any other case the Parties so agree:
- (a) The Parties acknowledge that the provision of those other Securities is by way of a loan of Securities under this Agreement, to which section 26BC(3)(a) of the 1936 Tax Act may apply (subject to the re-acquisition time being less than 12 months after the original disposal time).
 - (b) For the purposes of section 26BC(3)(d) of the 1936 Tax Act, the notifiable consideration in respect of the provision of those Securities by way of loan is specified as follows:
 - (i) There is no fee.
 - (ii) There is no adjustment for variations in the market value of the Collateral or Equivalent Collateral.
 - (iii) There is other consideration: see the obligations of the recipient of the Collateral under clauses 4.2(b), 4.2(c), 4.3 and 6.7.
 - (c) For the avoidance of doubt, this clause 6.12 is directed solely at clarifying either or both of the following issues: that the provision of the other Securities as Collateral is eligible for the application of first section 26BC and secondly, where applicable, sections 216-10 and 216-30 of the 1997 Tax Act. Accordingly, clauses 2, 4.2(a), 5, 6.1 to 6.11, 7, 8, 9.1, 9.2 (unless otherwise agreed), 9.4 and 12 do not apply to any loan of Securities under paragraph (a). Instead, those Securities are simply to be regarded as Collateral for the purposes of those clauses.

7 Redelivery of Equivalent Securities

- 7.1 **[Borrower's obligation to redeliver Equivalent Securities]** The Borrower undertakes to redeliver Equivalent Securities in accordance with this Agreement and the terms of the relevant Borrowing Request.
- 7.2 **[Lender may call for redelivery of Equivalent Securities]** Subject to clause 8 and the terms of the relevant Borrowing Request, the Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the Standard Settlement Time for such Equivalent Securities or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered. The Borrower shall as hereinafter provided redeliver such Equivalent Securities not later than the expiry of such notice in accordance with the Lender's instructions.
- 7.3 **[Lender may terminate loan if Borrower defaults]** If the Borrower does not redeliver Equivalent Securities in accordance with such call, the Lender may elect to continue the loan of Securities; **provided that**, if the Lender does not elect to

continue the loan, the Lender may by written notice to the Borrower elect to terminate the relevant loan. Upon the expiry of such notice the provisions of clauses 8.2 to 8.5 shall apply as if upon the expiry of such notice an Event of Default had occurred in relation to the Borrower (who shall thus be the Defaulting Party for the purposes of this Agreement) and as if the relevant loan were the only loan outstanding.

- 7.4 **[Consequence of exercise of “buy-in” against Lender, as a result of Borrower default]** In the event that, as a result of the failure of the Borrower to redeliver Equivalent Securities to the Lender in accordance with this Agreement, a “buy-in” is exercised against the Lender, then, provided that reasonable notice has been given to the Borrower of the likelihood of such a “buy-in”, the Borrower shall account to the Lender for the total costs and expenses reasonably incurred by the Lender as a result of such “buy-in”.
- 7.5 **[Right of Borrower to terminate loan early]** Subject to the terms of the relevant Borrowing Request, the Borrower shall be entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender’s instructions.

7A Suspended Securities

- 7A.1 This clause 7A applies if:
- (a) dealings in any borrowed Securities or Collateral Securities are suspended from trading by the stock exchange on which the Securities were listed at the time of delivery under this Agreement, whether by reason of the adverse position of the issuer or otherwise; or
 - (b) for any other reason concerning the issuer of those Securities (such as the liquidation, provisional liquidation, administration or receivership of the issuer, or the Securities ceasing to be listed for trading on the stock exchange on which they were listed at the time of delivery under this Agreement), or concerning the exchange or clearing house through which they are traded, one Party is unable to transfer title to those Securities or Equivalent Securities to the Other Party.
- 7A.2 At any time while a situation described in clause 7A.1 prevails in relation to particular borrowed or Collateral Securities (the “**Suspended Securities**”), either the Lender or the Borrower may give notice (a “**Suspension Notice**”) to the other, in which event clauses 7A.3 and 7A.4 shall apply.
- 7A.3 If a Suspension Notice is given, the Borrower and the Lender shall promptly enter into negotiations in good faith with a view to promptly agreeing the market value of the Suspended Securities for the purposes of this clause 7A. Neither the Borrower nor the Lender may unreasonably withhold or delay its agreement to a market value reasonably proposed by the other Party.
- 7A.4 Any market value agreed under clause 7A.3 applies to the Suspended Securities notwithstanding the definition of Value in clause 26.

8 Set-off etc.

- 8.1 **[Requirement for simultaneous delivery]** On the date and time that Equivalent Securities are required to be redelivered by the Borrower in accordance with the

provisions of this Agreement the Lender shall simultaneously redeliver the Equivalent Collateral and repay any Cash Collateral held (in respect of the Equivalent Securities to be redelivered) to the Borrower. Neither Party shall be obliged to make delivery (or make a payment as the case may be) to the other unless it is satisfied that the other Party will make such delivery (or make an appropriate payment as the case may be) to it simultaneously. If it is not so satisfied (whether because an Event of Default has occurred in respect of the other Party or otherwise), it shall notify the other Party and, unless that other Party has made arrangements which are sufficient to assure full delivery (or the appropriate payment as the case may be) to the notifying Party, the notifying Party shall (provided it is itself in a position, and willing, to perform its own obligations) be entitled to withhold delivery (or payment, as the case may be) to the other Party.

- 8.2 **[Netting following occurrence of Event of Default]** If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations (and any other obligations they have under this Agreement) shall be accelerated so as to require performance thereof at the time such Event of Default occurs (the date of which shall be the "**Performance Date**" for the purposes of this clause), and in such event:
- (a) the Relevant Value of the Securities to be delivered (or payment to be made, as the case may be) by each Party shall be established in accordance with clause 8.3; and
 - (b) on the basis of the Relevant Values so established, an account shall be taken (as at the Performance Date) of what is due from each Party to the other and (on the basis that each Party's claim against the other in respect of delivery of Equivalent Securities or Equivalent Collateral or any cash payment equals the Relevant Value thereof) the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable (by the Party having the claim valued at the lower amount pursuant to the foregoing) and such balance shall be payable on the Performance Date.
- 8.3 **[Relevant Value]** For the purposes of clause 8.2 the Relevant Value:
- (a) of any cash payment obligation shall equal its par value (disregarding any amount taken into account under (b) or (c) below);
 - (b) of any Securities to be delivered by the Defaulting Party shall, subject to clause 8.4(b) and (c) below, equal the Offer Value thereof; and
 - (c) of any Securities to be delivered to the Defaulting Party shall, subject to clause 8.4(b) and (c) below, equal the Bid Value thereof.
- 8.4 **[Bid Value/Offer Value]**
- (a) For the purposes of clause 8.3, but subject to (b) and (c) below, the Bid Value and Offer Value of any Securities shall be calculated as at the Close of Business in the most appropriate market for Securities of the relevant description (as determined by the Non-Defaulting Party) on the first Business Day following the Performance Date, or, if the relevant Event of Default occurs outside the normal business hours of such market, on the second Business Day following the Performance Date (the "**Default Valuation Time**").

- (b) Where the Non-Defaulting Party has, following the occurrence of an Event of Default but prior to the Default Valuation Time, purchased Securities forming part of the same issue and being of an identical type and description to those to be delivered by the Defaulting Party and in substantially the same amount as those Securities or sold Securities forming part of the same issue and being of an identical type and description to those to be delivered by the Non-Defaulting Party to the Defaulting Party and in substantially the same amount as those Securities, the cost of such purchase or the proceeds of such sale, as the case may be, (taking into account all reasonable costs, fees and expenses that would be incurred in connection therewith) shall be treated as the Offer Value or Bid Value, as the case may be, of the relevant Securities for the purposes of this clause 8.
 - (c) Where the amount of any Securities sold or purchased as mentioned in (b) above is not in substantially the same amount as those Securities to be valued for the purposes of clause 8.3, the Offer Value or the Bid Value (as the case may be) of those Securities shall be ascertained by:
 - (i) dividing the net proceeds of sale or cost of purchase by the amount of the Securities sold or purchased so as to obtain a net unit price; and
 - (ii) multiplying that net unit price by the amount of the Securities to be valued.
- 8.5 **[Interpretation: "Securities"]** Any reference in this clause 8 to Securities shall include any asset other than cash provided by way of Collateral, and, for the avoidance of doubt, shall include Equivalent Securities and Equivalent Collateral.
- 8.6 **[Interpretation: "Event of Default"]** If the Borrower or the Lender for any reason fails to comply with its respective obligations under clause 6.6 in respect of the redelivery of Equivalent Collateral or the repayment of Cash Collateral, such failure shall be an Event of Default for the purposes of this clause 8, and the person failing to comply shall thus be the Defaulting Party.
- 8.7 **[Waiver of right to require simultaneous delivery]** Subject to and without prejudice to its rights under clause 8.1, either Party may from time to time in accordance with market practice and in recognition of the practical difficulties in arranging simultaneous delivery of Securities, Collateral and cash transfers waive its right under this Agreement in respect of simultaneous delivery and/or payment; **provided that** no such waiver in respect of one transaction shall bind it in respect of any other transaction.

9 Stamp duty, taxes etc and loss of tax benefits

- 9.1 **[Stamp duty etc]** The Borrower hereby undertakes promptly to pay and account for any transfer or similar duties or taxes, and any loan security or other stamp duties, (if any) chargeable in connection with any transaction effected pursuant to or contemplated by this Agreement, and shall indemnify and keep indemnified the Lender against any liability arising in respect thereof as a result of the Borrower's failure to do so.
- 9.2 **[Borrower to give Transfer of Distribution Statement to Lender re Franked Distributions]** If:

- (a) an Income Payment Date occurs during an Income Determination Period in relation to a particular loan of Securities;
- (b) had the Lender been the holder of those Securities on the relevant Income Payment Date, it would have received a Franked Distribution in respect of those Securities;
- (c) the Agreement or the relevant Confirmation states that the Lender is an Australian Taxpayer;
- (d) the failure of the Lender to receive a Franked Distribution is not due to any unreasonable act or omission by or on behalf of the Lender; and
- (e) neither paragraph 7 in Schedule 1 nor the relevant Confirmation states that the Lender is **not** entitled to compensation for the loss of Imputation Benefits;

then:

- (f) the Borrower must either:
 - (i) if section 216-10 of the 1997 Tax Act applies, as soon as practicable, and in any event within 10 Business Days after the relevant Income Payment Date, give to the Lender a Transfer of Distribution Statement in respect of those Securities (which the Borrower is to be taken as having warranted is correct in all material respects and is effective for the purposes of section 216-30 of the 1997 Tax Act); or
 - (ii) otherwise, on the 10th Business Day after the relevant Income Payment Date pay to the Lender an amount equal to the Franking Credit allocated (or, under section 202-65 of the 1997 Tax Act, taken to have been allocated) to the Franked Distribution and specified in the Distribution Statement for that Franked Distribution.

9.3 [Deleted.]

9.4 **["Notifiable consideration" for the purposes of s 26BC(3)(d) of the 1936 Tax Act]** For the purposes of section 26BC(3)(d) of the 1936 Tax Act, the notifiable consideration in respect of any loan of Securities is dissected as follows:

- (a) a fee - see clause 5.1 (as applicable); and
- (b) other consideration - see clauses 4.2, 6 and 9 and the definition of "Equivalent Securities" in clause 26.

9.5 **[GST]**

- (a) All payments (including the provision of any non-monetary consideration) to be made by either Party under or in connection with this Agreement have been calculated without regard to GST.
- (b) If all or part of any such payment is the consideration for a Taxable Supply, then, when the payer makes the payment, the payer must, after receipt of a Tax Invoice, pay to the supplier additional consideration equal to the GST Amount. Such additional amount is to be paid on the earlier of:
 - (i) the date of the first payment for the Taxable Supply; and

- (ii) the date five Business Days after the date on which the Tax Invoice for the Taxable Supply is received by the payer.
- (c) Where under or in connection with this Agreement a Party is required to reimburse or indemnify for an amount, that Party will pay the relevant amount:
 - (i) including any sum in respect of GST which has been paid by the payee upon any supply made to the payee in connection with the circumstances giving rise to the operation of the indemnity or right of reimbursement;
 - (ii) less any GST Input Tax Credit that that Party determines (acting reasonably) that the payee is entitled to claim in respect of the circumstances giving rise to the operation of the indemnity or right of reimbursement.
- (d) If a person is a member of a GST Group, references to GST for which the person is liable and to Input Tax Credits to which the person is entitled include GST for which the Representative Member of the GST Group is liable and Input Tax Credits to which the Representative Member is entitled.
- (e) In this clause:

GST means the goods and services tax as imposed by the GST Law together with any related interest, penalties, fines or other charges.

GST Amount means in relation to a Taxable Supply the amount of GST for which the supplier is liable in respect of the Taxable Supply.

GST Group has the meaning given to this term by the GST Law.

GST Law has the meaning given to that term in A New Tax System (Goods and Services Tax) Act 1999 (or, if that Act does not exist for any reason, means any Act imposing or relating to the imposition or administration of a goods and services tax in Australia) and any regulation made under that Act.

Input Tax Credit has the meaning given to that term by the GST Law.

Invoice has the meaning given to that term by the GST Law.

Representative Member has the meaning given to that term by the GST Law.

Taxable Supply has the meaning given to that term by the GST Law.

Tax Invoice has the meaning given to that term by the GST Law.

9.6 [Non-Australian GST]

- (a) All payments (including the provision of any non-monetary consideration) to be made by either Party under or in connection with this Agreement have been calculated without regard to Non-Australian GST.
- (b) If all or part of any such payment is the consideration for a supply of goods or services (however defined) in respect of which Non-Australian GST is payable (whether by a Party or its Related Entities or any person on its behalf or in its place (the “**supplier**”)) to any relevant tax authority or government agency, the other Party must pay to the supplier additional

consideration equal to the amount of any such Non-Australian GST. Such additional amount is to be paid on demand by the supplier.

- (c) Where under or in connection with this Agreement a Party is required to reimburse or indemnify for an amount, that Party will pay the relevant amount:
 - (i) including any sum in respect of non-Australian GST which has been paid by the payee upon any supply made to the payee in connection with the circumstances giving rise to the operation of the indemnity or right of reimbursement;
 - (ii) less any input tax credit (however defined or described) that that Party determines (acting reasonably) that the payee is entitled under the law applicable to that Non-Australian GST to claim in respect of the circumstances giving rise to the operation of the indemnity or right of reimbursement.
- (d) In this clause, the expression *Non-Australian GST* means any goods and services tax, value added tax or similar transactional tax, however described, imposed on supplies of goods or services (however defined) under the law of any jurisdiction outside Australia, together with any related interest, penalties, fines or other charges.

9.7 [Grossing up]

- (a) All payments under clauses 4.2 (a), 5.1(a), 5.1(b) and 13 of this Agreement are to be made free and clear of, and without any deduction or withholding for or on account of, any taxes.
- (b) Accordingly, if any deduction or withholding in respect of any such payment is required by law, as modified by the practice of any relevant taxing authority, then the payer must:
 - (i) pay to the other Party, in addition to the payment to which that other Party is otherwise entitled under this Agreement, such additional amount as is necessary to ensure that the net amount (free and clear of any taxes payable by deduction or withholding, whether assessed against one Party or the other) will equal the full amount that that other Party would have received had no such deduction or withholding been required;
 - (ii) promptly pay to the relevant taxing authority the full amount of the deduction or withholding by the payer; and
 - (iii) forward to the payee on request a copy of any official receipt or other evidence showing that the full amount of any such deduction or withholding has been paid over to the relevant taxing authority.
- (c) Otherwise, unless otherwise agreed in respect of a particular loan of Securities or a particular payment, no such gross up is required in respect of any payment under this Agreement.

10 Lender's warranties

[Lender's warranties] Each Party hereby warrants and undertakes to the other on a continuing basis, to the intent that such warranties shall survive the completion of any transaction contemplated by this Agreement, that, where acting as a Lender:

- (a) it is duly authorised and empowered to perform its duties and obligations under this Agreement;
- (b) it is not restricted under the terms of its constitution or in any other manner from lending Securities in accordance with this Agreement or from otherwise performing its obligations under this Agreement;
- (c) it is absolutely entitled to pass full legal and beneficial ownership of all Securities provided by it under this Agreement to the Borrower free from all liens, charges, equities and encumbrances;
- (d) where paragraph 3 in Schedule 1 specifies that this clause 10(d) applies, it is not resident in Australia for the purposes of the Tax Act and either:
 - (i) does not have a branch or other permanent establishment in Australia for the purposes of the Tax Act or of any applicable double tax agreement between Australia and its country of tax residence; or
 - (ii) if it does have such a branch or other permanent establishment in Australia, that the loan is not entered into in the course of carrying on business through such branch or permanent establishment; and
- (e) unless clause 14 applies, it is acting as principal in respect of this Agreement.

11 Borrower's warranties

[Borrower's warranties] Each Party hereby warrants and undertakes to the other on a continuing basis, to the intent that such warranties shall survive the completion of any transaction contemplated by this Agreement, that, where acting as a Borrower:

- (a) it has all necessary licences and approvals, and is duly authorised and empowered, to perform its duties and obligations under this Agreement and will do nothing prejudicial to the continuation of such authorisation, licences or approvals;
- (b) it is not restricted under the terms of its constitution or in any other manner from borrowing Securities in accordance with this Agreement or from otherwise performing its obligations under this Agreement;
- (c) it is absolutely entitled to pass full legal and beneficial ownership of all Collateral provided by it under this Agreement to the Lender free from all liens, charges, equities and encumbrances;
- (d) it is acting as principal in respect of this Agreement; and
- (e) unless otherwise agreed, it shall in respect of every loan of Securities return to the Lender Equivalent Securities not later than 360 days from the date of delivery by the Lender of the original Securities to the Borrower.

12 Events of Default

- 12.1 **[Events of Default]** Each of the following events occurring in relation to either Party (the “**Defaulting Party**”, the other Party being the “**Non-Defaulting Party**”) shall be an Event of Default for the purpose of clause 8:
- (a) the Borrower or Lender failing to pay or repay Cash Collateral or deliver or redeliver Collateral or Equivalent Collateral upon the due date, and the Non-Defaulting Party serves written notice on the Defaulting Party;
 - (b) the Lender or Borrower failing to comply with its obligations under clause 6, and the Non-Defaulting Party serves written notice on the Defaulting Party;
 - (c) the Borrower failing to comply with clause 4.2 or clause 9.2 and the Non-Defaulting Party serves written notice on the Defaulting Party;
 - (d) an Act of Insolvency occurring with respect to the Lender or the Borrower and (except in the case of an Act of Insolvency which is the presentation of a petition for winding up or any analogous proceeding or the appointment of a liquidator or analogous officer of the Defaulting Party in which case no such notice shall be required) the Non-Defaulting Party serves written notice on the Defaulting Party;
 - (e) any representations or warranties made by the Lender or the Borrower being incorrect or untrue in any material respect when made or repeated or deemed to have been made or repeated, and the Non-Defaulting Party serves written notice on the Defaulting Party;
 - (f) the Lender or the Borrower admitting to the other that it is unable to, or it intends not to, perform any of its obligations hereunder and/or in respect of any loan hereunder, and the Non-Defaulting Party serves written notice on the Defaulting Party;
 - (g) the Lender (if appropriate) or the Borrower being declared in default by the appropriate authority under the Rules or being suspended or expelled from membership of or participation in any securities exchange or association or other self-regulatory organisation, or suspended from dealing in securities by any government agency, and the Non-Defaulting Party serves written notice on the Defaulting Party;
 - (h) any of the assets of the Lender or the Borrower or the assets of investors held by or to the order of the Lender or the Borrower being ordered to be transferred to a trustee by a regulatory authority pursuant to any securities regulating legislation and the Non-Defaulting Party serves written notice on the Defaulting Party, or
 - (i) the Lender or the Borrower failing to perform any other of its obligations hereunder and not remedying such failure within 30 days after the Non-Defaulting Party serves written notice requiring it to remedy such failure, and the Non-Defaulting Party serves a further written notice on the Defaulting Party.
- 12.2 **[Obligation of each Party to notify its Event of Default]** Each Party shall notify the other if an event occurs which would constitute an Event of Default in relation to it with the giving of notice.

13 Outstanding payments

[Default interest] In the event of either Party failing to remit sums in accordance with this Agreement, such Party hereby undertakes to pay to the other Party upon demand interest (before as well as after judgment) on the net balance due and outstanding, for the period commencing on and inclusive of the original due date for payment to (but excluding) the date of actual payment, in the same currency at a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it in good faith) if it were to fund or of funding the relevant amount, plus 2% (or other agreed percentage) per annum.

14 Transactions entered into as agent

14.1 **[Agency Transactions]** Subject to the following provisions of this clause, the Lender may enter into loans as agent (in such capacity, the “**Agent**”) for a third person (a “**Principal**”), whether as custodian or investment manager or otherwise (a loan so entered into being referred to in this clause as an “**Agency Transaction**”).

14.2 **[Conditions for Agency Transactions]** A Lender may enter into an Agency Transaction if, but only if:

- (a) it specifies that loan as an Agency Transaction at or before the time when it enters into it;
- (b) it enters into that loan on behalf of a single Principal whose identity is disclosed to the Borrower (whether by name or by reference to a code or identifier which the Parties have agreed will be used to refer to a specified Principal) at the time when it enters into the loan or as otherwise agreed between the Parties;
- (c) it has at the time when the loan is entered into actual authority to enter into the loan and to perform on behalf of that Principal all of that Principal’s obligations under the agreement referred to in clause 14.4(b) below; and
- (d) the Borrower has agreed that the Lender may act as Agent in respect of the relevant loan, including as indicated (if at all) in paragraph 8 in Schedule 1.

14.3 **[Undertakings by Lender]** The Lender undertakes that, if it enters as agent into an Agency Transaction, forthwith upon becoming aware:

- (a) of any event which constitutes an Act of Insolvency with respect to the relevant Principal; or
- (b) of any breach of any of the warranties given in clause 14.5 below or of any event or circumstance which has the result that any such warranty would be untrue if repeated by reference to the current facts,

it will inform the Borrower of that fact and will, if so required by the Borrower, furnish it with such additional information as it may reasonably request.

14.4 **[Consequences of Agency Transaction]**

- (a) Each Agency Transaction shall be a transaction between the relevant Principal and the Borrower and no person other than the relevant Principal and the Borrower shall be a party to or have any rights or obligations under an Agency Transaction. Without limiting the foregoing, the Lender shall not

be liable as principal for the performance of an Agency Transaction or for breach of any warranty contained in clause 10(d) of this Agreement, but this is without prejudice to any liability of the Lender under any other provision of this clause.

- (b) All the provisions of the Agreement shall apply separately as between the Borrower and each Principal for whom the Agent has entered into an Agency Transaction or Agency Transactions as if each such Principal were a party to a separate agreement with the Borrower in all respects identical with this Agreement other than this paragraph and as if the Principal were Lender in respect of that agreement; **provided that:**
 - (i) if there occurs in relation to the Agent an Event of Default or an event which would constitute an Event of Default if the Borrower served written notice under any paragraph of clause 12, the Borrower shall be entitled by giving written notice to the Principal (which notice shall be validly given to the Lender in accordance with clause 20) to declare that, by reason of that event, an Event of Default is to be treated as occurring in relation to the Principal. If the Borrower gives such a notice, then an Event of Default shall be treated as occurring in relation to the Principal at the time when the notice is deemed to be given; and
 - (ii) if the Principal is neither incorporated nor has established a place of business in Australia, the Principal shall for the purposes of the agreement referred to in the preamble in this paragraph (b) be deemed to have appointed as its agent to receive on its behalf service of process in the courts of Australia the Agent, or, if the Agent is neither incorporated nor has established a place of business in Australia, the person appointed by the Agent for the purposes of this Agreement, or such other person as the Principal may from time to time specify in a written notice given to the other party.
- (c) The foregoing provisions of this clause do not affect the operation of the Agreement as between the Borrower and the Lender in respect of any transactions into which the Lender may enter on its own account as principal.

- 14.5 **[Warranty by Lender]** The Lender warrants to the Borrower that it will, on every occasion on which it enters or purports to enter into a transaction as an Agency Transaction, have been duly authorised to enter into that loan and perform the obligations arising thereunder on behalf of the person whom it specifies as the Principal in respect of that transaction and to perform on behalf of that person all the obligations of that person under the agreement referred to in clause 14.4(b).

15 Termination of course of dealings by notice

Each Party shall have the right to bring the course of dealing contemplated under this Agreement to an end by giving not less than 15 Business Days' notice in writing to the other Party (which notice shall specify the date of termination), subject to an obligation to ensure that all loans which have been entered into but not discharged at the time such notice is given are duly discharged in accordance with this Agreement and with the Rules (if applicable).

16 No reliance on tax or accounting representations by other Party

Each Party acknowledges, represents and warrants to the other that, except as expressly stated in this Agreement or any Confirmation:

- (a) it has not relied on any advice, statement, representation or conduct of any kind by or on behalf of the other Party in relation to any tax (including stamp duty) or accounting issues concerning this Agreement or any transactions effected under it; and
- (b) it has made its own determination as to the tax (including stamp duty) and accounting consequences and treatment of any transaction effected under this Agreement, including (without limitation) of any moneys paid or received or any property transferred or received in connection with any such transaction.

17 Observance of procedures

Each of the Parties hereto agrees that, in taking any action that may be required in accordance with this Agreement, it shall observe strictly the procedures and timetable applied by the Rules (if and to the extent applicable) and, further, shall observe strictly any agreement (oral or otherwise) as to the time for delivery or redelivery of any money, Securities, Equivalent Securities, Collateral or Equivalent Collateral entered into pursuant to this Agreement.

18 Severance

If any provision of this Agreement is declared by any judicial or other competent authority to be void or otherwise unenforceable, that provision shall be severed from the Agreement and the remaining provisions of this Agreement shall remain in full force and effect. The Agreement shall, however, thereafter be amended by the Parties in such reasonable manner so as to achieve, without illegality, the intention of the Parties with respect to that severed provision.

19 Specific performance

Each Party agrees that, in relation to legal proceedings, it will not seek specific performance of the other Party's obligation to deliver or redeliver Securities, Equivalent Securities, Collateral or Equivalent Collateral, but without prejudice to any other rights it may have.

20 Notices

20.1 **[Effectiveness]** Any notice or other communication in respect of this Agreement may be given in any manner set forth below (except that a notice or other communication under clause 12 or clause 15 may not be given by facsimile transmission or electronic messaging system) to the address or number or in accordance with the electronic messaging system details provided (see paragraph 6 in Schedule 1) and will be deemed effective as indicated:

- (a) if in writing and delivered in person or by courier, on the date it is delivered;
- (b) if sent by telex, on the date the recipient's answerback is received;

- (c) if sent by facsimile transmission, on the date that transmission is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and may be met by a transmission report generated by the sender's facsimile machine);
- (d) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is attempted; or
- (e) if sent by electronic messaging system, on the date that electronic message is received,

unless the date of that delivery (or attempted delivery) or the receipt, as applicable, is not a Business Day or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Business Day, in which case that communication shall be deemed given and effective on the first following day that is a Business Day.

- 20.2 **[Change of Address]** Either Party may by notice to the other change the address, telex or facsimile number or electronic messaging system details at which notices or other communications are to be given to it.

21 Assignment

Neither Party may assign, transfer or otherwise dispose of all or any of its rights or obligations under this Agreement without the prior written consent of the other Party.

22 Non-Waiver

No failure or delay by either Party to exercise any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege as provided in this Agreement.

23 Time

Time shall be of the essence of the Agreement.

24 Recording

The Parties agree that each may electronically record all telephonic conversations between them.

25 Miscellaneous

- 25.1 **[Entire Agreement]** This Agreement constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.
- 25.2 **[Amendments]** No amendment in respect of this Agreement will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed

by each of the Parties or confirmed by an exchange of telexes or electronic messages on an electronic messaging system.

- 25.3 **[Survival of Obligations]** The obligations of the Parties under this Agreement will survive the termination of any transaction.
- 25.4 **[Remedies Cumulative]** Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.
- 25.5 **[Counterparts]** This Agreement (and each amendment in respect of it) may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.
- 25.6 **[Expenses]** A Defaulting Party will, on demand, indemnify and hold harmless the other Party for and against all reasonable out-of-pocket expenses, including legal fees and stamp duty, incurred by such other Party by reason of the enforcement and protection of its rights under this Agreement or by reason of the early termination of any transaction, including, but not limited to, costs of collection.

26 Definitions

In this Agreement:

Act of Insolvency means in relation to either Party:

- (a) its making a general assignment for the benefit of, or entering into a reorganisation, arrangement, or composition with creditors; or
- (b) its admitting in writing that it is unable to pay its debts as they become due; or
- (c) its seeking, consenting to or acquiescing in the appointment of any trustee, administrator, receiver or liquidator or analogous officer of it or any material part of its property; or
- (d) the presentation or filing of a petition in respect of it (other than by the other Party to this Agreement in respect of any obligation under this Agreement) in any court or before any agency alleging or for the bankruptcy, winding-up or insolvency of such Party (or any analogous proceeding) or seeking any reorganisation, arrangement, composition, re-adjustment, administration, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such petition (except in the case of a petition for winding-up or any analogous proceeding in respect of which no such 30 day period shall apply) not having been stayed or dismissed within 30 days of its filing; or
- (e) the appointment of a receiver, administrator, liquidator or trustee or analogous officer of such Party over all or any material part of such Party's property; or
- (f) the convening of any meeting of its creditors for the purpose of considering a compromise or arrangement within Part 5.1 of the Corporations Law of Australia (or any analogous proceeding).

In this definition:

- (g) “liquidator” shall be deemed to include a “provisional liquidator”;
- (h) “receiver” shall be deemed to include a “receiver and manager”;
- (i) “administrator” shall be deemed to include an “official manager”;
- (j) “arrangement” shall be deemed to include a “scheme of arrangement”;
and
- (k) “creditors” shall be deemed to include “any class of creditors”.

Agent has the meaning given in clause 14.

Alternative Collateral means Collateral of a Value equal to the Collateral delivered pursuant to clause 6 and provided by way of substitution for Collateral originally delivered or previously substituted in accordance with the provisions of clause 6.5.

Australian Taxpayer means any person other than:

- (a) a Party who is not a resident of Australia for the purposes of the Tax Act (whether that Party is acting as a trustee, nominee or agent or in some other capacity) at the time a Distribution is paid; or
- (b) a Party who is acting in the capacity of trustee, nominee or agent for a person who is not a resident of Australia for the purposes of the Tax Act at the time a Distribution is paid.

Bankers Acceptances has the meaning given in paragraph 1.1(d) in Schedule 1.

Base Currency has the meaning given in paragraph 2 in Schedule 1.

Bid Price, in relation to Equivalent Securities or Equivalent Collateral, means the best available bid price thereof on the most appropriate market in a standard size.

Bid Value, subject to clause 8.5, means:

- (a) in relation to Equivalent Collateral at a particular time:
 - (i) in relation to Collateral type (h) (more specifically referred to in paragraph 1.1 in Schedule 1), the Value thereof as calculated in accordance with paragraph 1.2(d) in Schedule 1;
 - (ii) in relation to all other types of Collateral (more specifically referred to in paragraph 1.1 in Schedule 1), the amount which would be received on a sale of such Collateral at the Bid Price thereof at such time **less** all costs, fees and expenses that would be incurred in connection with selling or otherwise realising such Equivalent Collateral, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out such sale or realisation and adding thereto the amount of any interest, dividends, distributions or other amounts paid to the Lender and in respect of which equivalent amounts have not been paid to the Borrower in accordance with clause 6.7 prior to such time in

respect of such Equivalent Collateral or the original Collateral held gross of all and any tax deducted or paid in respect thereof; and

- (b) in relation to Equivalent Securities at a particular time, the amount which would be received on a sale of such Equivalent Securities at the Bid Price thereof at such time **less** all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction.

Borrower, in relation to a particular loan of Securities, means the Borrower as referred to in Recital A of this Agreement.

Borrowing Request means a request which may be oral or in writing in such form as is agreed between the Parties (a written example of which comprises Schedule 2 to this Agreement) by the Borrower to the Lender pursuant to clause 2.1 specifying, as necessary:

- (a) the description, title and amount of the Securities required by the Borrower;
- (b) the description (if other than Australian currency) and amount of any Collateral to be provided;
- (c) the proposed Settlement Date;
- (d) the duration of such loan (if other than indefinite);
- (e) the mode and place of delivery, which shall, where relevant, include the bank, agent, clearing or settlement system and account to which delivery of the Securities and any Collateral is to be made;
- (f) the Margin in respect of the transaction (if different from that stated in Schedule 1 or Schedule 3, as appropriate); and
- (g) the Fee.

Business Day means a day on which banks and securities markets are open for business generally in each place stated in paragraph 5 in Schedule 1 and, in relation to the delivery or redelivery of any of the following in relation to any loan, in the place(s) where the relevant Securities, Equivalent Securities, Collateral (including Cash Collateral) or Equivalent Collateral are to be delivered.

Cash Collateral means Collateral that takes the form of a deposit of currency.

Close of Business means:

- (a) in relation to any borrowing of Securities or redelivery of Equivalent Securities under this Agreement, the final time on a Business Day at which settlement of the transfer of those Securities can take place in order to constitute good delivery on that day; and
- (b) in relation to the provision of Collateral or return of Equivalent Collateral or the making of any other payment under this agreement, the time at which trading banks close for general banking business in

the place in which payment is to be made or Collateral or Equivalent Collateral is to be delivered or redelivered.

Collateral means such securities or financial instruments or deposits of currency as are referred to in paragraph 1.1 in Schedule 1 or any combination thereof which are delivered by the Borrower to the Lender in accordance with this Agreement and includes the certificates or other documents of title (if any) and transfer in respect of the foregoing (as appropriate), and includes Alternative Collateral.

Confirmation means the Borrowing Request, as it may be amended pursuant to clause 2.2, or other confirming evidence exchanged between the Parties confirming the terms of a transaction.

Defaulting Party has the meaning given in clause 12.

Distribution has the meaning given to that term in section 995-1(1) of the 1997 Tax Act.

Distribution Statement means a statement given in accordance with section 202-80 (as it may be finally amended under section 202-85) of the 1997 Tax Act.

Equivalent Collateral or Collateral equivalent to, in relation to any Collateral provided under this Agreement, means securities, cash or other property, as the case may be, of an identical type, nominal value, description and amount to particular Collateral so provided and shall include the certificates or other documents of title (if any) and transfer in respect of the foregoing (as appropriate). If and to the extent that such Collateral consists of securities that are partly paid or have been converted, subdivided, consolidated, redeemed, made the subject of a takeover, capitalisation issue, rights issue or event similar to any of the foregoing, the expression shall have the following meaning:

- (a) in the case of conversion, subdivision or consolidation the securities into which the relevant Collateral has been converted, subdivided or consolidated **provided that**, if appropriate, notice has been given in accordance with clause 4.2(b);
- (b) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;
- (c) in the case of a takeover, a sum of money or securities, being the consideration or alternative consideration of which the Borrower has given notice to the Lender in accordance with clause 4.2(b);
- (d) in the case of a call on partly paid securities, the paid-up securities **provided that** the Borrower shall have paid to the Lender an amount of money equal to the sum due in respect of the call;
- (e) in the case of a capitalisation issue, the relevant Collateral **together with** the securities allotted by way of a bonus thereon;
- (f) in the case of a rights issue, the relevant Collateral **together with** the securities allotted thereon, **provided that** the Borrower has given notice to the Lender in accordance with clause 4.2(b), and has paid to the Lender all and any sums due in respect thereof;

- (g) in the event that a payment or delivery of Income is made in respect of the relevant Collateral in the form of securities or a certificate which may at a future date be exchanged for securities or in the event of an option to take Income in the form of securities or a certificate which may at a future date be exchanged for securities, and notice has been given to the Lender in accordance with clause 4.2(b), the relevant Collateral **together with** securities or a certificate equivalent to those allotted; and
- (h) in the case of any event similar to any of the foregoing, the relevant Collateral **together with** or replaced by a sum of money or securities equivalent to that received in respect of such Collateral resulting from such event.

For the avoidance of doubt, in the case of Bankers' Acceptances (Collateral type (d)), Equivalent Collateral must bear dates, acceptances and endorsements (if any) by the same entities as the bill to which it is intended to be equivalent and, for the purposes of this definition, securities are equivalent to other securities where they are of an identical type, nominal value, description and amount and such term shall include the certificate and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate).

Equivalent Securities means securities of an identical type, nominal value, description and amount to particular Securities borrowed and such term shall include the certificate and other documents of or evidencing title and transfer in respect of the foregoing (if appropriate). If and to the extent that such Securities are partly paid or have been converted, subdivided, consolidated, redeemed, made the subject of a takeover, capitalisation issue, rights issue or event similar to any of the foregoing, the expression shall have the following meaning:

- (a) in the case of conversion, subdivision or consolidation the securities into which the borrowed Securities have been converted, subdivided or consolidated **provided that** if appropriate, notice has been given in accordance with clause 4.2(b);
- (b) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;
- (c) in the case of a takeover, a sum of money or securities, being the consideration or alternative consideration of which the Lender has given notice to the Borrower in accordance with clause 4.2(b);
- (d) in the case of a call on partly paid securities, the paid-up securities **provided that** the Lender shall have paid to the Borrower an amount of money equal to the sum due in respect of the call;
- (e) in the case of a capitalisation issue, the borrowed Securities **together with** the securities allotted by way of a bonus thereon;
- (f) in the case of a rights issue, the borrowed Securities **together with** the securities allotted thereon, **provided that** the Lender has given notice to the Borrower in accordance with clause 4.2(b), and has paid to the Borrower all and any sums due in respect thereof;

- (g) in the event that a payment or delivery of Income is made in respect of the borrowed Securities in the form of securities or a certificate which may at a future date be exchanged for securities or in the event of an option to take Income in the form of securities or a certificate which may at a future date be exchanged for securities, and notice has been given to the Borrower in accordance with clause 4.2(b), the borrowed Securities **together with** securities or a certificate equivalent to those allotted; and
- (h) in the case of any event similar to any of the foregoing, the borrowed Securities **together with** or replaced by a sum of money or securities equivalent to that received in respect of such borrowed Securities resulting from such event.

For the purposes of this definition, securities are equivalent to other securities where they are of an identical type, nominal value, description and amount and such term shall include the certificate and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate).

Event of Default has the meaning given in clause 12.

Fee, in respect of a transaction, means the fee payable by one Party to the other in respect of that transaction under clause 5.

Franked Distribution has the meaning given to that term in section 995-1(1) of the 1997 Tax Act.

Franking Credit has the meaning given to that term in section 995-1(1) of the 1997 Tax Act.

Imputation Benefits has the meaning given to that term in section 204-30(6) (other than paragraph (d) thereof) of the 1997 Tax Act.

Imputation System has the meaning given to that term in section 995-1(1) of the 1997 Tax Act.

Income means any dividends, interest or other distributions of any kind whatsoever with respect to any Securities or Collateral.

Income Determination Period, in relation to a particular loan of Securities, means:

- (a) in relation to the Securities, the period commencing when the Securities cease to be registered in the name of the Lender (or the relevant transferor) upon or before delivery of those Securities under clause 3 and ending when Equivalent Securities are registered in the name of the Lender (or the relevant transferee) upon or following redelivery of those Equivalent Securities under clause 7.1; and
- (b) in relation to Collateral (other than Cash Collateral), the period commencing when the Collateral ceases to be registered in the name of the Borrower (or the relevant transferor) upon or before delivery of that Collateral under clause 6.1 and ending when Equivalent Collateral is registered in the name of the Borrower (or the relevant transferee) upon or following redelivery of that Equivalent Collateral under clause 6.6.

Income Payment Date, in relation to any Securities or Collateral, means the date on which Income is paid in respect of such Securities or Collateral, or, in the case of registered Securities or Collateral, the date by reference to which particular registered holders are identified as being entitled to payment of Income.

Lender, in relation to a particular loan of Securities, means the Lender as referred to in Recital A of this Agreement.

Margin has the meaning in paragraph 1.3 in Schedule 1.

Nominee means an agent or a nominee appointed by either Party to accept delivery of, hold or deliver Securities, Equivalent Securities, Collateral and/or Equivalent Collateral on its behalf whose appointment has been notified to the other Party.

Non-Defaulting Party has the meaning given in clause 12.

Offer Price, in relation to Equivalent Securities or Equivalent Collateral, means the best available offer price thereof on the most appropriate market in a standard size.

Offer Value, subject to clause 8.5, means:

- (a) in relation to Collateral equivalent to Collateral type (h) (more specifically referred to in paragraph 1.1 in Schedule 1), the Value thereof as calculated in accordance with paragraph 1.2(d) in Schedule 1; and
- (b) in relation to Equivalent Securities or Collateral equivalent to all other types of Collateral (more specifically referred to in paragraph 1.1 in Schedule 1), the amount it would cost to buy such Equivalent Securities or Equivalent Collateral at the Offer Price thereof at such time **plus** all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction.

Paid, in relation to a Distribution, includes credited, distributed or issued and like terms are to be construed accordingly.

Parties means the Lender and the Borrower and **Party** shall be construed accordingly.

Performance Date has the meaning given in clause 8.

Posted Collateral has the meaning given in clause 6.2(a)(i).

Principal has the meaning given in clause 14.

Reference Price means:

- (a) in relation to the valuation of Securities, Equivalent Securities, Collateral and/or Collateral equivalent to type (g) or (i) (more specifically referred to in paragraph 1.1 in Schedule 1), such price as is equal to the mid market quotation of such Securities, Equivalent Securities, Collateral and/or Equivalent Collateral as derived from a

reputable pricing information service (such as the services provided by SEATS, Bloomberg or Reuters) reasonably chosen in good faith by the Lender or if unavailable the market value thereof as derived from the prices or rates bid by a reputable dealer for the relevant instrument reasonably chosen in good faith by the Lender, in each case at Close of Business on the previous Business Day; and

- (b) in relation to the valuation of Securities, Equivalent Securities, Collateral and/or Collateral equivalent to Collateral types (b)-(f) (more specifically referred to in paragraph 1.1 in Schedule 1), the market value thereof as derived from the prices or rates bid by a market maker or reputable dealer for the relevant instrument reasonably chosen by the Lender in good faith or, in the absence of such a bid, the average of the rates bid by two leading market makers reasonably chosen in good faith by the Lender in each case at Close of Business on the previous Business Day.

Relevant Payment Date has the meaning given in clause 4.2(a).

Required Collateral Value has the meaning given in clause 6.3.

Rules means the rules for the time being of the Stock Exchange (where either Party is a member of the Stock Exchange) and/or any other regulatory authority whose rules and regulations shall from time to time affect the activities of the Parties pursuant to this Agreement (**provided that** in an Event of Default, where either Party is a member of the Stock Exchange, the Rules and Regulations of the Stock Exchange shall prevail).

Securities means “eligible securities” within the meaning of section 26BC(1) of the 1936 Tax Act which the Borrower is entitled to borrow from the Lender in accordance with the Rules and which may be or are the subject of a loan or provided as Collateral pursuant to this Agreement and such term shall include the certificates or other documents of title (if any) in respect of the foregoing.

Settlement Date means the date upon which Securities are or are to be transferred to the Borrower in accordance with this Agreement.

Standard Settlement Time in relation to a Security means the period of time within which transactions in such Securities are customarily required to be settled.

Stock Exchange means the Australian Stock Exchange Limited.

Tax Act includes:

- (a) the Income Tax Assessment Act 1936 (the “**1936 Tax Act**”);
- (b) the Income Tax Assessment Act 1997 (the “**1997 Tax Act**”); and
- (c) Schedule 1 to the Taxation Administration Act 1953.

Transfer means:

- (a) in relation to Cash, payment or delivery by wire transfer into one or more bank accounts;

- (b) in relation to certificated securities that cannot, or which the Parties have agreed will not, be paid or delivered by book-entry, payment or delivery in appropriate physical form to the recipient or its account accompanied by any duly executed instruments of transfer, assignments in blank, transfer tax stamps and any other documents necessary to constitute a valid and legally effective transfer to the recipient;
- (c) in relation to securities that must, or which the Parties have agreed will, be paid or delivered by book-entry, initiating the Transfer by the giving of written instructions (including instructions given by telephone, facsimile transmission, telex, e-mail or message generated by an electronic messaging system or otherwise) to the relevant depository institution or other entity specified by the recipient, together with a written copy thereof to the recipient, sufficient if complied with to result in a valid and legally effective transfer of the relevant interest to the recipient.

Transfer of Distribution Statement, in relation to Distributions, means a properly completed document in the form, or substantially in the form, of Appendix 6.27 to the Rules or a properly completed statement in another form which is acceptable for the purposes of section 216-30 of the 1997 Tax Act.

Transferring Party means the Party making or effecting a Transfer to the other Party.

Value at any particular time means, in relation to Securities and Equivalent Securities, the Reference Price thereof then current and in respect of Collateral and/or Equivalent Collateral such worth as determined in accordance with paragraph 1.2 in Schedule 1.

27 Governing Law and Jurisdiction

- 27.1 **[Governing law]** This Agreement is governed by, and shall be construed in accordance with, the law in force in New South Wales, Australia.
- 27.2 **[Consent to jurisdiction]** Each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales in respect of any dispute in connection with this Agreement.

EXECUTED as an agreement

Schedule 1	Particulars
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1 COLLATERAL *(see definition in clause 26, and also clause 6)*

1.1 Types *(see definition of “Collateral” in clause 26)*

Collateral acceptable under this Agreement may include the following or otherwise, as agreed between the Parties from time to time, whether transferable by hand or within a depositary:

- (a) Cash;
- (b) Australian Government Inscribed Stock;
- (c) Australian, State or Territory Government stock, bonds or promissory notes (including those issued by any central borrowing authority such as Treasury Corporation of New South Wales);
- (d) Bills of exchange accepted by any bank carrying on business in Australia (“**Bankers Acceptances**”) with an S&P rating of A1+ or a Moody’s rating of P1;
- (e) Promissory notes issued by any such bank;
- (f) Negotiable Certificates of Deposit issued by any such bank;
- (g) Corporate bonds in registrable form;
- (h) Irrevocable Standby Letters of Credit issued or confirmed by any such bank; and
- (i) At the discretion of the Lender, Equity Securities listed on the Australian Stock Exchange and included in the S&P/ASX 200 Index.

1.2 Valuation of Collateral *(see definition of “Value” in clause 26 and clause 6.2)*

Collateral provided in accordance with this Agreement shall be evaluated by reference to the following, or by such means as the Parties may from time to time agree:

- (a) in respect of Collateral type (a), the amount thereof in, or converted into, the Base Currency;
- (b) in respect of Collateral type (b), the value calculated by reference to the middle market price of each stock as determined daily by the Reserve Bank of Australia, adjusted to include the accumulated interest thereon;
- (c) in respect of Collateral types (c) to (g) and (i), the Reference Price thereof;
- (d) in respect of Collateral type (h), the value specified therein.

1.3 Margin *(see definition in clause 26 and clause 6.3)*

The Value of any Collateral delivered, or to be delivered, pursuant to clause 6 by the Borrower to the Lender under the terms and conditions of this Agreement shall on each Business Day represent not less than the Value of the borrowed Securities together with the following additional percentages, hereinbefore referred to as (the “**Margin**”), unless otherwise agreed between the Parties:

- (a) in the case of Collateral type (a): 5%; or
- (b) in the case of Collateral types (b) to (f) and (h): 5% (except that, for Negotiable Certificates of Deposit, the Margin shall be the accumulated interest thereon); or
- (c) in the case of Collateral type (g): 5%; or
- (d) in the case of Collateral type (i): such amount as is notified by the Lender to the Borrower and, in the event no amount is notified, then 10%.

If the Value of the borrowed Securities includes any margin over the mid market price of the borrowed Securities, this shall be taken into account in determining the Margin applicable.

1.4 Basis of Margin Maintenance (see clause 6.4)

Minimum period after demand for transferring Collateral or Equivalent Collateral other than Letters of Credit:

- (a) if a request is received prior to 11am EST (on a Sydney Business Day), then prior to close of business on the day the request is received;
- (b) if the request is received after 11am EST, then prior to 11am the following Sydney Business Day;
- (c) minimum period after demand for transferring Letter of Credit: within **two** Business Days."

1.5 Minimum adjustments (see clauses 6.2(a)(ii) and (iii))

- (a) The Lender may not demand that further Collateral be provided by the Borrower if the aggregate deficiency calculated in accordance with clause 6.2 is less than the lesser of:
 - (i) **\$5,000**; and
 - (ii) 2% of the Value of the Required Collateral Value.
- (b) The Borrower may not demand the return of Collateral provided to the Lender if the Borrower has committed an Event of Default in respect of any transaction or if the aggregate excess calculated in accordance with clause 6.2 is less than the lesser of:
 - (i) **\$5,000**; and
 - (ii) 2% of the Required Collateral Value.

2 BASE CURRENCY (see definition in clause 26 and clause 1.6)

The Base Currency applicable to this Agreement is Australian Dollars.

3 LENDER'S WARRANTIES (see clause 10(d))

Not applicable

4 VOTING (see clause 4.3)

Clause 4.3 ~~does~~/does not* apply.

5 PLACE OF BUSINESS (see definition of "Business Day" in clause 26)

Sydney.

6 ADDRESS FOR NOTICES AND STATUS OF PARTIES (see clause 20.1)

6.1 Address for notices or communications to: Morgan Stanley Australia Securities Limited _____

Address: Level 39, Chifley Tower, 2 Chifley Square, Sydney,
New South Wales, 2000, Australia

Attention: Equity Documentation Group _____

Facsimile No: +612 9770 1101 _____

Telephone No: +612 9770 1111 _____

Electronic Messaging System Details: _____;

which is an Australian Taxpayer.

6.2 Address for notices or communications to: Macquarie Bank Limited

Address: Macquarie Securities Group, Level 2, No.1 Martin
Place, Sydney, NSW 2000 Australia

Attention: Head Legal and Compliance

Facsimile No: (61 2) 8232 6882

Telephone No: (61 2) 8232 3333

Electronic Messaging System Details: _____

which is an Australian Taxpayer.

7 COMPENSATION FOR LOSS OF IMPUTATION BENEFITS (see clause 9.2)

Is not required by

and

[INSERT NAME OF RELEVANT AUSTRALIAN TAXPAYER PARTY (if applicable). OTHERWISE, DELETE THE PARAGRAPH OR LEAVE IT BLANK.

Note: There is no need to insert the name of any Party who **is not** an Australian Taxpayer, as such a party is not entitled to compensation in any event.]

8 [Substituted in November 2003]

8 AGENCY (see clause 14.2(d))

Clause 14 may apply to Morgan Stanley Australia Securities Ltd...: Yes/No *.

Clause 14 may apply to Macquarie Bank Limited ...: Yes/No *.

*** DELETE ONE ALTERNATIVE**

Schedule 2**Specimen Form of Borrowing Request (see clause 2.1 and definition of "Borrowing Request" in clause 26)**

To: [Name and Address of Lender]

This is a Borrowing Request under the Master Securities Lending Agreement between us dated # (the "Agreement")

1 We wish to make the following borrowing of Securities:

- (a) **Description of Securities:** # [eg "fully paid ordinary shares in # "]
- (b) **Amount of Securities:** # [eg "1 million"]
- (c) **Proposed Settlement Date of Borrowing:** # [eg "today"]
- (d) **Time, Mode and Place of Delivery of Securities, including (as appropriate) settlement system and account to which delivery is to be made:**
[eg "to the account of #, HIN #, in CHESS"]
- (e) **Duration of Loan:** No longer than eleven months and 20 days after the Borrowed Securities are delivered under this Borrowing Request.
- (f) **Type of Collateral:** # [eg "Cash"]
- (g) **Time, Mode and Place of Delivery of Collateral:** # [eg "dvp on CHESS"]
- (h) **Rates (see clause 5.1 of the Agreement):** #[eg (a) " # % per annum on the Cash Collateral", or (b) " # % per annum on the daily value of the Borrowed Securities" as appropriate].

2 Please confirm your acceptance of this Borrowing Request by return fax.

Dated: #

For and on behalf of [Name of Borrower]

Signature of Authorised Representative

Name and title of Authorised Representative

Schedule 3 Supplementary Terms and Conditions (if any)

This Schedule forms part of and amends the Master Securities Lending Agreement (including Schedule 1) to which it is a Schedule, as follows:

1. **Clause 4.3** is amended by replacing the word “collateral” in lines 13 and 15 with the word “Collateral”.
2. **Clause 5.1(b)** shall be amended by deletion of the words “at the rate agreed between them” and substitution of the following “by applying such rate as shall be agreed between the Parties from time to time to the daily Value of the Securities”.
3. Clause 15 is amended by adding the following at the end of the existing clause:

“Any termination pursuant to this clause 15 will be without prejudice to the rights or remedies of either party against the other in respect of any breach of this Agreement occurring before such termination.”
4. **Clause 26 Definitions**

The definition of **Securities** is amended by adding the following after “foregoing”:

“, provided that such eligible securities are listed on the Australian Stock Exchange Limited”.
5. **Paragraph 1.1 of Schedule 1** is amended by deleting from paragraph (i) the words “At the discretion of the Lender,”.
6. **Paragraph 1.4 of Schedule 1** is deleted and replaced with the following:

“**1.4 Basis of Margin Maintenance** (*see clause 6.4*)

Minimum period after demand for transferring Collateral or Equivalent Collateral shall be within one Business Day.”
7. **Paragraph 1.5 of Schedule 1** is deleted and replaced with the following:

“**1.5 Minimum adjustments** (*see clauses 6.2(a)(ii) and (iii)*)

(a) The Lender may not demand that further Collateral be provided by the Borrower if the aggregate deficiency calculated in accordance with clause 6.2 is less than AUD100,000.

(b) The Borrower may not demand the return of Collateral provided to the Lender if the Borrower has committed an Event of Default in respect of any transaction or if the aggregate excess calculated in accordance with clause 6.2 is less than AUD100,000.”
8. **Clause 7 of Schedule 1** is deleted and replaced with the following:

“**7. COMPENSATION FOR LOSS OF IMPUTATION BENEFITS** (*see clause 9.2*)

Is required unless the Lender notifies the Borrower as at the time of the Borrowing Request that compensation is not required.”

9. **Clause 8 of Schedule 1** – is deleted and replaced with the following:

“Clause 14 may apply to Morgan Stanley Australia Securities Ltd: Yes.

Clause 14 may apply to Macquarie Bank Limited: No.”

10. **Clause 4.2(b)**

For the purposes of this paragraph (b), a reasonable time is not less than the Standard Settlement Time for such Securities or Collateral.

11. **Clause 9.2(g)**

The word "and" and the following provision is inserted after clause 9.2(f):

“and

9.2(g) the Borrower is under an obligation to pay any Franked Distributions to the Lender calculated in accordance with clause 4.2(a).”

12. **Clause 12.1(a)**

Clause 12.1(a) is amended by inserting “, Equivalent Securities” after the words “redeliver Collateral” in line 2.

Clause 12.1(b) is amended by inserting “or clause 7” after “clause 6” in line 1.

13. **Clause 26**

Clause 26 is amended as follows:

The definition of “Act of Insolvency” is amended by replacing the words “Corporations Law of Australia” in sub clause (f) with the words “Corporations Act 2001 (Cwlth)”.

The definition of “Close of Business” is amended by replacing the word “agreement” in sub clause (b) with the word “Agreement”.

14. **Reverse Stock Loan Transactions**

With respect to stock loan transactions agreed by the Parties to be ‘reverse stock loan’ transactions:

(a) Paragraph 1.1 of Schedule 1 shall be amended to delete Collateral types (b) to (i) inclusive so that only Collateral type (a) Cash shall be acceptable;

(b) Paragraph 1.3(a) of Schedule 1 shall be deleted and replaced with the following

“(a) in the case of Collateral type (a): -5% (negative five per cent); and

(b) in the case of Collateral types (b) to (i): not applicable.”

Clause 1 of Schedule 1 - is a final and complete with the following

Yes Clause 11 may apply to the same effect as the following

No Clause 11 may apply to the same effect as the following

Clause 11(1)

For the purposes of this paragraph, the word "person" shall be construed as meaning a natural person who is not a body corporate or a partnership.

Clause 11(2)

The word "person" in the following provisions is construed as meaning a natural person.

and

Clause 11(3) shall be construed as meaning a natural person who is not a body corporate or a partnership.

Clause 11(4)

Clause 11(4) is amended by inserting "a natural person" after the word "person".

Clause 11(5) is amended by inserting "a natural person" after the word "person".

Clause 11

Clause 11 is amended by inserting

The definition of "person" in clause 11(1) shall be construed as meaning a natural person who is not a body corporate or a partnership.

The definition of "person" in clause 11(2) shall be construed as meaning a natural person who is not a body corporate or a partnership.

Clause 11(3) shall be construed as meaning

With respect to clause 11(4) the word "person" shall be construed as meaning a natural person who is not a body corporate or a partnership.

(a) Paragraph 1 of Schedule 1 shall be amended to read as follows:

(b) Paragraph 1 of Schedule 1 shall be amended to read as follows:

"1. In the operation of this Act, the word 'person' shall be construed as meaning a natural person who is not a body corporate or a partnership."

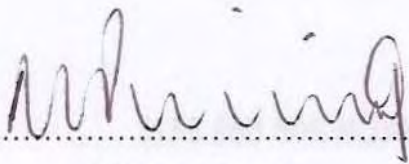
(c) In the operation of this Act, the word 'person' shall be construed as meaning a natural person who is not a body corporate or a partnership."

Execution page

SIGNED for and on behalf of MORGAN)
STANLEY AUSTRALIA)
SECURITIES LIMITED in the presence)
of)
Signature of witness)
Paul Szalayko)
Name of witness (block letters))

Signature of

MACQUARIE BANK LIMITED

By: 

Name: Michael Pickering
Title: Division Director
Date: 3/8/10

By: 

Name: Leslie Petro
Title: Executive Director
Date: 4/8/2010



Australian Securities Lending Association Limited

(ACN 054 944 482)
Level 18, 20 Bond Street
Sydney NSW 2000
Tel: (02) 9220 1413
Fax: (02) 9220 1379

Coversheet to

AUSTRALIAN MASTER SECURITIES LENDING AGREEMENT*

(Version: November 2003)

dated as of:

**Between: MORGAN STANLEY AUSTRALIA SECURITIES LIMITED
(ACN 078 652 276)**

And: MACQUARIE BANK LIMITED (ACN 008 583 542)

- * *The original (Version: 4 April 1997) version of this agreement was adapted from the ISLA Overseas Securities Lender's Agreement (Version: December 1995, as amended by 1996 UK Tax Addendum), prepared by Clifford Chance, London, England for use by parties required to meet UK Inland Revenue tax requirements. The 4 April 1997 version has been updated in December 2002 and November 2003 to take account of, among other things, intervening Australian tax, stamp duty and regulatory changes, and also to better reflect Australian market practice.*
- * *The original and updated versions of this agreement are both also subject to the "Warning and Disclaimer" on the coversheet to the original (Version: 4 April 1997) and updated (Version: November 2003) "User's Guide" relating to this agreement.*

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