

# Form 603

## Corporations Act 2001 Section 671B

### Notice of initial substantial holder

To: Company Name/Scheme Beadell Resources Ltd BDR.AX  
ABN/ACN/ARSN 50 125 222 291

#### 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

The holder became a substantial holder on: 13 May 2013

#### 2. Details of voting power

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

| Class of securities | Number of securities | Person's votes | Voting power |
|---------------------|----------------------|----------------|--------------|
| 'FPO'               | 39,552,582           | 39,552,582     | 5.02%        |

#### 3. Details of relevant interests

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

| Holder of relevant interest         | Nature of relevant interest                     | Number of securities | Class |
|-------------------------------------|-------------------------------------------------|----------------------|-------|
| MACQUARIE INVESTMENT MANAGEMENT LTD | Pursuant to section 608 of the Corporations Act | 21,279,245           | FPO   |
| MACQUARIE BANK LIMITED              | Pursuant to section 608 of the Corporations Act | 18,201,830           | FPO   |
| MACQUARIE LIFE LIMITED              | Pursuant to section 608 of the Corporations Act | 71,507               | FPO   |

#### 4. Details of present registered holders

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

| Holder of relevant interest         | Registered holder of securities                | Person entitled to be registered as holder     | Number of securities | Class |
|-------------------------------------|------------------------------------------------|------------------------------------------------|----------------------|-------|
| MACQUARIE INVESTMENT MANAGEMENT LTD | Northern Trust Corporation ( Singapore Branch) | Northern Trust Corporation ( Singapore Branch) | 10,582,574           | FPO   |
|                                     | BOND STREET CUSTODIANS LIMITED                 | BOND STREET CUSTODIANS LIMITED                 | 5,672,114            | FPO   |
|                                     | National Nominees Limited                      | National Nominees Limited                      | 2,229,938            | FPO   |
|                                     | Citibank Melbourne                             | Citibank Melbourne                             | 1,309,788            | FPO   |
|                                     | JP Morgan Securities Australia GTI             | JP Morgan Securities Australia GTI             | 1,297,151            | FPO   |
|                                     | HSBC Bank Australia Limited                    | HSBC Bank Australia Limited                    | 187,680              | FPO   |
| MACQUARIE BANK LIMITED              | MACQUARIE BANK LIMITED                         | MACQUARIE BANK LIMITED                         | 18,201,830           | FPO   |
| MACQUARIE LIFE LIMITED              | BOND STREET CUSTODIANS LIMITED                 | BOND STREET CUSTODIANS LIMITED                 | 71,507               | FPO   |

#### 5. Consideration

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

| Holder of relevant interest | Date of acquisition | Consideration | Number of securities | Class |
|-----------------------------|---------------------|---------------|----------------------|-------|
| See Annexure B              |                     |               |                      |       |

#### 6. Associates

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

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

#### 7. 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 BANK LIMITED                         | Level 3 25 National Circuit Forrest Australian Capital Territory Australia 2603                  |
| MACQUARIE INVESTMENT MANAGEMENT LTD            | C/- Company Secretarial Mezzanine Level No. 1 Martin Place Sydney New South Wales Australia 2000 |
| MACQUARIE LIFE 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 |
| National Nominees Limited                      | 5th Floor, 271 Collins St., Melbourne VIC 3000                                                   |
| Citibank Melbourne                             | Mezzanine Level 1 Martin Place Sydney NSW 2000                                                   |

|                                    |                                                      |
|------------------------------------|------------------------------------------------------|
| JP Morgan Securities Australia GTI | Level 35, AAP Centre, Sydney NSW 2000                |
| HSBC Bank Australia Limited        | Level 31 HSBC Centre, 580 George St, Sydney NSW 2000 |

|                               |                                             |
|-------------------------------|---------------------------------------------|
| <b>Signature</b>              |                                             |
| Print name <u>Paula Walsh</u> | Capacity <u>Assistant Company Secretary</u> |
| Sign here                     | Date <u>15 May 2013</u>                     |

# ANNEXURE 'A'

This is the annexure marked 'A' of 19 pages referred to in the Notice of initial substantial holder.

Paula Walsh  
Assistant Company Secretary, Macquarie Group Limited  
15 May 2013

## 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      |
| 2279716            | 2279716 Ontario Limited                                | Canada         |
| 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  |
| 1033353            | AIRCRAFT ON GROUND, INC.                               | 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      |
| 141 710 527        | ALMOND HOLDCO PTY LIMITED (IN DEREGISTRATION)          | Australia      |
| 3936270            | Alster & Thames Partners (USA) LLC                     | United States  |
| WK-145138          | Alster & Thames Partners, Ltd.                         | Cayman Islands |
| 8300092            | Amador / Parkway Loan Holder LLC                       | United States  |
| 08.266.585/0001-04 | AMAZON PARTICIPACOES DO BRASIL S.A.                    | Brazil         |
| 800004897          | AOG EUROPE, LTD.                                       | United States  |
| 800037055          | AOG TANK TIGERS, INC.                                  | United States  |
| 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      |
| 124437609          | ASIAN PACIFIC PROPERTY 2007 PTY LIMITED                | Australia      |
| 136 524 975        | AUSTRALIAN SOLAR POWER CONSORTIUM 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      |
| 127329337          | A.C.N. 127 329 337 PTY LIMITED                         | 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                         | Australia      |
| 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      |
| 71247606           | BOND STREET LEASE MANAGEMENT PTY LIMITED (IN           | 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      |
| 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          |
| 113484165             | CENTAURUS INVESTOR PTY LIMITED                   | Australia      |
| 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      |
| 104379491             | CORIOLIS HOLDINGS PTY LIMITED - IN LIQUIDATION   | 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 Global Opportunities Partners, Inc.     | United States  |
|                       | Delaware Investment Advisers                     | United States  |
|                       | Delaware Investments U.S., Inc.                  | United States  |
|                       | Delaware Lincoln Cash Management                 | 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 Parnters, Inc.        | United States  |
|                       | DELTA1 FINANCE TRUST                             | Australia      |
| 5843681               | Despen Bayle Limited                             | United Kingdom |
| 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      |
| 097 289 999           | DIVCO 84 PTY LIMITED                             | Australia      |
| 097 290 821           | DIVCO 96 PTY LIMITED                             | Australia      |



|                |                                                                      |                |
|----------------|----------------------------------------------------------------------|----------------|
| 109819418      | DIVERSIFIED CMBS AUSTRALIA HOLDINGS PTY LIMITED (IN DEREGISTRATION)  | Australia      |
| 110311         | Divisadero Leasing Ltd.                                              | Cayman Islands |
|                | DMH Corp.                                                            | United States  |
| 128078615      | EAST VICTORIA PARK JOINT VENTURE PTY LIMITED - IN LIQUIDATION        | Australia      |
| 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  |
| 116532542      | ESCALATOR 2005-2 (COMMODITIES INDEX) PTY LIMITED (IN DEREGISTRATION) | Australia      |
| 116532533      | ESCALATOR 2005-2 (EQUITIES INDEX) PTY LIMITED (IN DEREGISTRATION)    | Australia      |
| 114174211      | ESCALATOR 2005 (COMMODITIES INDEX) PTY LIMITED (IN DEREGISTRATION)   | Australia      |
| 114174220      | ESCALATOR 2005 (EQUITIES INDEX) PTY LIMITED (IN DEREGISTRATION)      | Australia      |
| 120435841      | ESCALATOR 2006 (AUSTRALIAN PROPERTY) PTY LIMITED (IN DEREGISTRATION) | Australia      |
| 111360528      | ESCALATOR AUSTRALIAN INVESTMENT COMPANY PTY LIMITED                  | Australia      |
| 111494574      | ESCALATOR GP CO PTY LIMITED                                          | Australia      |
| 111494663      | ESCALATOR INCOME NOTE CO PTY LIMITED                                 | Australia      |
| 111494467      | ESCALATOR LP CO PTY LIMITED                                          | Australia      |
| 79878783       | EURO FIN CO PTY LTD                                                  | Australia      |
| 4721352        | FAS 1 LLC                                                            | United States  |
| 9636131        | FELTER PTY LIMITED - IN LIQUIDATION                                  | Australia      |
| 137357         | FINCH SECURITIES LIMITED                                             | Cayman Islands |
| 779889         | FIRST CHINA PROPERTY GROUP LIMITED                                   | Hong Kong      |
| 779887         | FIRST CHINA PROPERTY MANAGEMENT LIMITED                              | Hong Kong      |
| 8604466        | FOUCAULT PTY LIMITED - IN LIQUIDATION                                | Australia      |
| 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        |
| 692337         | FOX-PITT, KELTON (ASIA) LIMITED                                      | Hong Kong      |
| 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  |
| 106204862      | FUNDCORP PTY LIMITED                                                 | Australia      |
| 8542685        | GALANTHUS AUSTRALIA PTY LIMITED - IN LIQUIDATION                     | Australia      |
| 1581031        | GALANTHUS LEASING PTY LIMITED                                        | Australia      |
| B86230539      | Ganeta Investments SL                                                | Spain          |
| 68104558       | GARACHINE PTY LIMITED (In Liquidation)                               | Australia      |
|                | Garrison Energy Center LLC                                           | United States  |
| 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 |
| 8604484        | GLORIOLE PTY LIMITED - IN LIQUIDATION                                | Australia      |
| 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      |
|                | Hermes BPK Greater China Fund (a sub-fund of Hermes BPK Funds PLC)   | Ireland        |
| 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      |
| 2563271        | Huntsmen Corporation                                                 | United States  |
| 97666          | Hydra Investments 2007 Limited                                       | Jersey         |
| 2757020        | IDAMENEO (NO. 79) NOMINEES PTY. LIMITED                              | Australia      |
| 9642979        | INDEMCO PTY LIMITED (IN DEREGISTRATION)                              | 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      |
| 9641114                        | JUBILEE PTY. LIMITED                                            | Australia      |
| 464138                         | Juuichi Limited                                                 | Ireland        |
| 254939                         | Kandahar Sp. z o.o. (in liquidation)                            | Poland         |
| CR-113609                      | Kearny Leasing Limited                                          | Cayman Islands |
| 4721412                        | Keba Energy LLC                                                 | United States  |
| 4310212                        | Knik Arm Crossing, LLC                                          | United States  |
| 140 135 379                    | LAKE GEORGE WIND FARM DEVELOPMENTS PTY LTD                      | Australia      |
| 3250833                        | LANROD PTY LIMITED - IN LIQUIDATION                             | Australia      |
| 491404                         | Leannta PPP Investments Limited (in voluntary liquidation)      | Ireland        |
| 130271108                      | LEARNSPACE VIC HOLDINGS PTY LIMITED (IN LIQUIDATION)            | Australia      |
| 130271180                      | LEARNSPACE VIC PTY LIMITED (IN LIQUIDATION)                     | Australia      |
| 8272295                        | Levantera Developments Limited                                  | United Kingdom |
| 4708904                        | LG BIOMASS MISSOURI LLC                                         | United States  |
| 8604920                        | LIANA 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    |
| 131532664                      | LIVING EDUCATION HOLDINGS PTY LTD                               | Australia      |
| 131532637                      | LIVING EDUCATION PTY LTD                                        | Australia      |
| 397 727 397 RCS NEVERS         | Look Fixations S.A.S.                                           | France         |
| 118029664                      | M & I DEBT INVESTMENTS PTY LIMITED (IN DEREGISTRATION)          | Australia      |
| 118029342                      | M & I INVESTMENTS HOLDINGS PTY LIMITED (IN DEREGISTRATION)      | Australia      |
|                                | 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        |

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|---------------------|-----------------------------------------------------------------------|-------------------------|
| 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               |
| 4717558             | MACQUARIE ARGENTA INC.                                                | United States           |
| 128071545           | MACQUARIE ASCARI HOLDINGS PTY LIMITED - IN LIQUIDATION                | 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          |
| 105453638           | MACQUARIE ASIA REAL ESTATE MANAGEMENT PTY LIMITED (IN DEREGISTRATION) | Australia               |
| 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          |
| L0000124F           | MACQUARIE ASIAN PACIFIC PROPERTY 2007 LP                              | Australia               |
| 8253772             | Macquarie Asset Finance Holdings Limited                              | United Kingdom          |
| 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               |
| 77193956            | MACQUARIE AUSTRALIA FINANCE PTY LIMITED (IN DEREGISTRATION)           | 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               |
| 096 257 224         | MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND                       | Australia               |
| 4687739             | MACQUARIE AUTOPARK INC.                                               | United States           |
| 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               |
| 75176733            | MACQUARIE AVIATION (NO. 1) PTY LIMITED (IN DEREGISTRATION)            | 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           |
| 1531997             | MACQUARIE BANK SUPERANNUATION PTY. LIMITED                            | Australia               |
| 5939070             | Macquarie Barnett LLC                                                 | United States           |
|                     | Macquarie Basin Leasing LLC                                           | United States           |
| 109280819           | MACQUARIE BATHURST STREET PTY LIMITED (IN LIQUIDATION)                | Australia               |
| R.P.M. 892390892    | Macquarie Belgium TCG SPRL                                            | Belgium                 |
| 42536               | Macquarie Bermuda Investments Limited                                 | Bermuda                 |
| 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                  |
| 1846259             | Macquarie Canadian Holdings Operations Ltd.                           | Canada                  |
| 793548-0            | Macquarie Canadian Infrastructure Management Limited                  | Canada                  |
| 6489800             | Macquarie Canadian Investment Holdings Ltd.                           | Canada                  |
| B112.601            | MACQUARIE CANADIAN LUXEMBOURG S.A.R.L.                                | Luxembourg              |
| 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               |

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| 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            |
| 1210279                         | MACQUARIE CAPITAL FUNDS (ASIA) LIMITED                                                           | Hong Kong            |
| 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            |
| 4607360                         | MACQUARIE CAPITAL INVESTMENT MANAGEMENT INC.                                                     | United States        |
| 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            |
| WK-203889                       | Macquarie Capital Products (CI) Limited                                                          | Cayman Islands       |
| 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            |
| 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            |
| 6388283                         | Macquarie Capital (UK) Limited                                                                   | United Kingdom       |
| 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     |
| 97868687                        | MACQUARIE CLO INVESTMENTS NO.1 PTY LIMITED (IN                                                   | Australia            |
| 65178618                        | MACQUARIE CLO INVESTMENTS NO.2 PTY LIMITED (IN                                                   | Australia            |
| 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       |
| 35304                           | MACQUARIE COMMODITIES FUND LIMITED                                                               | Bermuda              |
| 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<br>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        |
| 111117465                       | MACQUARIE COMMUNITY PARTNERSHIPS PTY LIMITED                                                     | Australia            |

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| 96629471           | MACQUARIE CONCEPT BLUE PTY LTD                                                                     | 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  |
| 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      |
| 91936515           | MACQUARIE DEVELOPMENT DIRECTION PTY LIMITED                                                        | 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  |
| 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        |
| 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        |
| 8253764            | Macquarie Equipment Finance (UK) Limited                                                           | United Kingdom |
| 4463641            | Macquarie Equipment Finance, Inc.                                                                  | 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      |

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| 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     |
|                          | MACQUARIE ESCALATOR 2005-2 (COMMODITIES INDEX) LP                                    | Australia          |
|                          | MACQUARIE ESCALATOR 2005-2 (EQUITIES INDEX) LP                                       | Australia          |
| LP00000393               | MACQUARIE ESCALATOR 2005 (COMMODITIES INDEX) LP                                      | Australia          |
|                          | MACQUARIE ESCALATOR 2005 (EQUITIES INDEX) LP                                         | Australia          |
|                          | MACQUARIE ESCALATOR 2006 (AUSTRALIAN PROPERTY) LP                                    | Australia          |
| LP00000350               | MACQUARIE ESCALATOR LP                                                               | Australia          |
| 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     |
| 8253782                  | Macquarie European Rail Limited                                                      | United Kingdom     |
| B172.199                 | Macquarie European Rail Limited (Luxembourg Branch)                                  | Luxembourg         |
| 128078277                | MACQUARIE EVP HOLDING COMPANY PTY LIMITED - IN LIQUIDATION                           | Australia          |
| 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 Ltee.                                  | 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      |

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|                  | 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              |
| 117033226        | MACQUARIE GLASSCOCKS PTY LIMITED                                        | Australia               |
| 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               |
| 4633002          | MACQUARIE GLOBAL GROWTH ADVISORS LLC                                    | United States           |
| 4633008          | MACQUARIE GLOBAL GROWTH MANAGERS LLC                                    | United States           |
| 4632997          | MACQUARIE GLOBAL INCOME ADVISORS LLC                                    | United States           |
| 4633006          | MACQUARIE GLOBAL INCOME MANAGERS LLC                                    | United States           |
| ARSN 095 850 472 | MACQUARIE GLOBAL INFRASTRUCTURE TRUST                                   | Australia               |
| 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           |
| 110930964        | MACQUARIE GLOBAL PROPERTY FUNDS PTY LIMITED                             | Australia               |
| LP461            | MACQUARIE GLOBAL RESOURCES MASTER HEDGE FUND LP                         | Virgin Islands, British |
| 1480825          | MACQUARIE GLOBAL RESOURCES OFFSHORE HEDGE FUND LIMITED                  | Virgin Islands, British |
| 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          |
| 6373218          | Macquarie Group Investments (UK) 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          |
| 200703288K       | MACQUARIE GROUP SERVICES (SINGAPORE) PTE. LIMITED                       | Singapore               |
| 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                  |
| MHM08101318A     | 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           |
| 116548880        | MACQUARIE INCOME INVESTMENTS LIMITED                                    | Australia               |
| 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               |
| 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                   |
| CS201221372      | MACQUARIE INFRASTRUCTURE ADVISORY (PHILIPPINES) INC.                    | Philippines             |
| 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               |

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| F16888                    | MACQUARIE INFRASTRUCTURE AND REAL ASSETS (SINGAPORE) PTE. LIMITED (NON HONG KONG COMPANY)          | Hong Kong          |
| 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              |
| LP013238                  | Macquarie International Investment Holdings LP                                                     | United Kingdom     |
| 108590996                 | MACQUARIE INTERNATIONAL INVESTMENTS PTY LIMITED                                                    | Australia          |
| 1802574                   | Macquarie International Limited                                                                    | United Kingdom     |
| 104-84-05215              | MACQUARIE INTERNATIONAL LIMITED SEOUL BRANCH                                                       | Korea, Republic of |
| F11422                    | MACQUARIE INTERNATIONAL LIMITED (NON HONG KONG COMPANY)                                            | Hong Kong          |
| 169002                    | MACQUARIE INTERNATIONAL NEW YORK PARKING CO                                                        | Cayman Islands     |
| 78980668                  | MACQUARIE INTERNATIONAL PROPERTY SERVICES PTY. LIMITED (IN DEREGISTRATION)                         | Australia          |
| 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      |
| 200718499D                | MACQUARIE INVESTMENTS SINGAPORE PTE. LIMITED                                                       | Singapore          |
|                           | 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              |



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| 110990184         | MACQUARIE JIN LIN PTY LIMITED                                          | Australia            |
| 122774289         | MACQUARIE KEMBLE WATER HOLDINGS PTY LTD (IN DEREGISTRATION)            | Australia            |
| 128743822         | MACQUARIE KEYAKIZAKA HOLDINGS PTY LIMITED (IN                          | Australia            |
| 128743546         | MACQUARIE KIOIZAKA HOLDINGS PTY LIMITED - IN LIQUIDATION               | Australia            |
| 104-81-76330      | MACQUARIE KOREA ASSET MANAGEMENT CO., 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            |
| RCSLUXB112.243    | MACQUARIE LEISUREWORLD LUXEMBOURG S.A.R.L                              | Luxembourg           |
| OC363068          | Macquarie Lending & Investment Partners LLP                            | United Kingdom       |
| 4708903           | MACQUARIE LG BIOMASS LLC                                               | United States        |
| 3963773           | MACQUARIE LIFE LIMITED                                                 | Australia            |
| 114174168         | MACQUARIE LP FINANCE COMPANY PTY LIMITED                               | Australia            |
| 130789767         | MACQUARIE MACAU HOLDINGS PTY LIMITED                                   | Australia            |
| 116208354         | MACQUARIE MANAGEMENT COMPANY (ISF) 3 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        |
| 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        |
| 4606760           | MACQUARIE NE 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        |
| 6697718           | Macquarie Nominees Limited                                             | United Kingdom       |
| 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 (IN DEREGISTRATION)       | Australia            |
| 107464264         | MACQUARIE PARTNERSHIP INVESTMENT HOLDINGS PTY LIMITED (IN LIQUIDATION) | Australia            |
| 115251619         | MACQUARIE PAYMENTS INFRASTRUCTURE HOLDINGS PTY LIMITED                 | Australia            |
| 130903249         | MACQUARIE PDP SPV HOLDCO PTY LIMITED                                   | Australia            |
| 6349353           | MACQUARIE PETERBOROUGH HOSPITAL INVESTMENTS LIMITED                    | United Kingdom       |
|                   | Macquarie Physical Metals (USA) Inc.                                   | United States        |
| 93919727          | MACQUARIE PIB MANAGEMENT PTY LIMITED (IN DEREGISTRATION)               | Australia            |
| 115622449         | MACQUARIE PIB PROJECT CO A PTY LIMITED                                 | Australia            |

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| 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      |
| 107464586      | MACQUARIE PORTFOLIO INVESTMENTS NO.1 PTY LIMITED (IN LIQUIDATION)          | Australia          |
| 107464540      | MACQUARIE PORTFOLIO INVESTMENTS NO.2 PTY LIMITED (IN LIQUIDATION)          | Australia          |
|                | Macquarie Power LLC                                                        | United States      |
| 4235312        | Macquarie Power Management Ltd.                                            | Canada             |
| 133 273 426    | MACQUARIE PRECISION MARKETING PTY LTD                                      | Australia          |
| 0100-01-119544 | MACQUARIE PRECISION MARKETING (JAPAN) LIMITED                              | Japan              |
| 0199-01-119544 | MACQUARIE PRECISION MARKETING (JAPAN) LIMITED (Former Non-Bank Group)      | Japan              |
| 1356202        | Macquarie Premium Funding Inc./Financement Primes Macquarie Inc.           | Canada             |
| 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          |
| 8606826        | MACQUARIE PROPERTY CHINA PTY LIMITED                                       | Australia          |
| 77727318       | MACQUARIE PROPERTY DEVELOPMENT FINANCE PTY LIMITED (IN DEREGISTRATION)     | Australia          |
| AK640307       | MACQUARIE PROPERTY FINANCE LIMITED                                         | New Zealand        |
| 76560917       | MACQUARIE PROPERTY FINANCE MANAGEMENT PTY LIMITED                          | Australia          |
| 65678962       | MACQUARIE PROPERTY INTERNATIONAL PTY LIMITED                               | Australia          |
| 105453736      | MACQUARIE PROPERTY INVESTMENT MANAGEMENT 2 PTY LIMITED (IN DEREGISTRATION) | Australia          |
| 120957333      | MACQUARIE PROPERTY INVESTMENT MANAGEMENT 5 PTY LIMITED (IN DEREGISTRATION) | Australia          |
| 120957360      | MACQUARIE PROPERTY INVESTMENT MANAGEMENT 6 PTY LIMITED (IN DEREGISTRATION) | Australia          |
| 88772203       | MACQUARIE PROPERTY INVESTMENT MANAGEMENT HOLDINGS PTY LIMITED              | Australia          |
| 64904169       | MACQUARIE PROPERTY (OBU) PTY LIMITED                                       | Australia          |
| 113621024      | MACQUARIE QUEEN STREET 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      |
| 129 130 963    | MACQUARIE REAL ESTATE AFRICA INVESTMENTS PTY LIMITED - IN LIQUIDATION      | Australia          |
| 623285         | MACQUARIE REAL ESTATE ASIA LIMITED (Former Bank Group)                     | Hong Kong          |
| 95918068       | MACQUARIE REAL ESTATE ASIA NOMINEES PTY LIMITED (IN DEREGISTRATION)        | Australia          |
| 0199-01-089825 | Macquarie Real Estate Capital KK (Former Bank Group)                       | Japan              |
| 0100-01-089825 | MACQUARIE REAL ESTATE CAPITAL KK (In Liquidation)                          | Japan              |
| 130364699      | MACQUARIE REAL ESTATE DEVELOPMENT CAPITAL (AUS) PTY LIMITED                | Australia          |
| 132468690      | MACQUARIE REAL ESTATE EQUITY FUND NO. 8 PTY LIMITED (IN DEREGISTRATION)    | 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 |
| 223524         | MACQUARIE REAL ESTATE OPPORTUNITIES MASTER FUND                            | Cayman Islands     |
| 127762010      | Macquarie Real Estate Services Pty Limited                                 | Australia          |
| 200509669E     | MACQUARIE REAL ESTATE SINGAPORE PTE. LIMITED                               | Singapore          |
| 4326812        | Macquarie Real Estate Telecom Holdings LLC                                 | United States      |
| HRB 86922      | Macquarie Real Invest GmbH (in liquidation)                                | Germany            |
| 102368052      | MACQUARIE REALTY SERVICES AUSTRALIA PTY LIMITED - IN                       | Australia          |
| 4454539        | MACQUARIE RENEWABLE ENERGY INC                                             | United States      |
| 112147350      | MACQUARIE RENEWABLES HOLDINGS PTY LIMITED                                  | Australia          |
| 112588664      | MACQUARIE RENEWABLES MANAGEMENT PTY LIMITED (IN DEREGISTRATION)            | Australia          |
| 125098179      | MACQUARIE RESIDENTIAL MANAGEMENT PTY LTD                                   | Australia          |
|                | MACQUARIE RESIDENTIAL TRUST                                                | Australia          |
| 125098339      | MACQUARIE RESIDENTIAL (STATE) MANAGEMENT PTY LTD                           | Australia          |

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| 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               |
| 6219852           | MACQUARIE RISK ADVISORY SERVICES PTY LIMITED                                                              | Australia               |
| 3898413           | MACQUARIE RISK MANAGEMENT ADVISORY PTY LIMITED                                                            | Australia               |
| 63267032          | MACQUARIE SCIENCE HOLDINGS PTY LIMITED                                                                    | 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 Serviços Agrícolas Limitada                                                                     | Brazil                  |
| 11.988.470/001-21 | Macquarie Serviços Agrícolas Limitada (Former Bank Group)                                                 | Brazil                  |
| 126143860         | MACQUARIE SGT PTY LIMITED                                                                                 | Australia               |
| 125336101         | MACQUARIE SHENTON PTY LIMITED                                                                             | Australia               |
| 127761871         | MACQUARIE SHEP INVESTMENTS PTY LIMITED                                                                    | Australia               |
|                   | Macquarie Sierra Investment Holdings Inc.                                                                 | United States           |
| 96705341          | MACQUARIE SOUTH KINGSLIFF PTY LIMITED (In Liquidation)                                                    | Australia               |
| 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               |
| 583316            | MACQUARIE STRUCTURED PRODUCTS ASIA LIMITED                                                                | Virgin Islands, British |
| F14239            | MACQUARIE STRUCTURED PRODUCTS ASIA LIMITED (NON HONG KONG COMPANY)                                        | Hong Kong               |
| 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               |
| 92034403          | MACQUARIE SYNDICATE MANAGEMENT PTY LTD (IN DEREGISTRATION)                                                | Australia               |
| 62060879          | MACQUARIE SYNDICATION (NO. 7) PTY. LIMITED                                                                | 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               |
| 9642933           | MACQUARIE TOURISM & LEISURE PTY LIMITED (IN LIQUIDATION)                                                  | Australia               |
|                   | Macquarie Townsend LLC                                                                                    | United States           |
| 4598172           | MACQUARIE TRADING HOLDINGS INC.                                                                           | United States           |
| 4240237           | MACQUARIE TRADING SERVICES INC                                                                            | United States           |
| 0100-01-119358    | MACQUARIE TREASURY AND COMMODITIES (JAPAN) LIMITED                                                        | Japan                   |
| 28999             | MACQUARIE TREASURY MANAGEMENT LTD.                                                                        | Bermuda                 |
| HRB 76979         | Macquarie Treuermoegeen GmbH                                                                              | Germany                 |
| ARSN 093 394 926  | MACQUARIE TRUE INDEX AUSTRALIAN EQUITIES FUND                                                             | Australia               |
| 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               |

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| 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              |
| ARSN 100 056 595      | MACQUARIE TRUE INDEX PLUS AUSTRALIAN EQUITY                             | Australia              |
| 6697750               | Macquarie Trustees Limited                                              | United Kingdom         |
| 2007/035961/07        | Macquarie Trustees South Africa (Proprietary) Limited                   | South Africa           |
| 8607029               | MACQUARIE TWELFTH AVIATION LEASING PTY. LIMITED (IN DEREGISTRATION)     | Australia              |
| 8607109               | MACQUARIE TWENTIETH AVIATION LEASING PTY. LIMITED                       | Australia              |
| 8606844               | MACQUARIE TWENTY-SEVENTH AVIATION LEASING PTY. LIMITED - IN LIQUIDATION | Australia              |
| 2579363               | Macquarie UK Holdings Limited                                           | United Kingdom         |
| 8248121               | Macquarie UK Power Investments Limited                                  | United Kingdom         |
| 115219988             | MACQUARIE UK PROPERTY MANAGEMENT PTY LIMITED                            | Australia              |
| 8253776               | Macquarie UK Rail Limited                                               | United Kingdom         |
|                       | Macquarie US Gas Supply LLC                                             | United States          |
|                       | 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          |
| 168966                | MACQUARIE WEALTH MANAGEMENT (INDIA) PRIVATE LIMITED                     | India                  |
| 213181                | Macquarie Zhaopin Holdings Limited                                      | Cayman Islands         |
| 116308466             | MACQUARIE (171 COLLINS ST) PTY LIMITED                                  | Australia              |
| 115007817             | MACQUARIE (454 COLLINS STREET) PTY LIMITED - in liquidation             | Australia              |
| 198500776M            | MACQUARIE (ASIA) PTE LTD.                                               | Singapore              |
| 27230949              | MACQUARIE (ASIA) PTE LTD. TAIWAN BRANCH                                 | Taiwan                 |
| 119105896             | MACQUARIE (COLEMANS) PTY LIMITED (IN DEREGISTRATION)                    | Australia              |
| 6612064               | Macquarie (Europe) Nominees Limited                                     | United Kingdom         |
| 200228                | MACQUARIE (HK) FINANCIAL SERVICES LIMITED                               | Hong Kong              |
| 0100-01-068766        | MACQUARIE (JAPAN) LIMITED                                               | Japan                  |
| 110256418             | MACQUARIE (PYRMONT) PTY LIMITED (In Liquidation)                        | Australia              |
| 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         |
| 122169279             | Maquarie Group Employee Retained Equity Plan (MEREP Trust)              | Australia              |
| 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                |

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| 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        |
| 102964312             | MASL NO. 2 PTY LIMITED (IN DEREGISTRATION)                     | Australia      |
| 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      |
| 1330132               | MBL RIVER LINKS PTY LIMITED (IN DEREGISTRATION)                | 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      |
| MC-207028             | MCA ACQUISITION CORP.                                          | Cayman Islands |
| MC-207027             | MCA ACQUISITION HOLDINGS CORP.                                 | Cayman Islands |
| 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  |
| 84781555              | MERIT MANAGEMENT NO.1 PTY LIMITED - IN LIQUIDATION             | Australia      |
| 84781493              | MERIT NO.1 PTY LIMITED                                         | Australia      |
| 0                     | MERIT TRUST NO. 2                                              | Australia      |
| 140390629             | MGI PROTECTED ASSET FINANCING NO.1 PTY LTD (In Deregistration) | Australia      |
| 200708397H            | MGJ HOLDINGS PTE. LIMITED                                      | Singapore      |
| 200708397H            | MGJ HOLDINGS PTE. LIMITED (Former Bank Group)                  | Singapore      |
| 4346896               | MGOP Feeder I GP LLC                                           | United States  |
| 44351                 | MIAC GROUP LTD                                                 | Bermuda        |
| 4661999               | MIAC HOLDINGS (US) INC.                                        | United States  |
| 44352                 | MIAC REINSURANCE LTD                                           | Bermuda        |
| 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          |
| 8108745               | MMT I LLC                                                      | United States  |
| 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 |
| 86587608              | MONT PARK DEVELOPMENT COMPANY PTY LIMITED                      | Australia      |
|                       | 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 |
| 460268                | MPFI Investments 1 Limited (in liquidation)                    | Ireland        |
| 451722                | MPFI INVESTMENTS LIMITED                                       | Ireland        |
| MC-162571             | MQ ABSOLUTE RETURN STRATEGIES - ASIA                           | Cayman Islands |
|                       | MQ Absolute Return Strategies - Asia LLC                       | United States  |
| 61160558              | MQ CAPITAL PTY LIMITED                                         | Australia      |
|                       | MQ HELIX UK Market Strategy 1 L.P.                             | Guernsey       |
| 92552611              | MQ PORTFOLIO MANAGEMENT LIMITED                                | Australia      |
| 86438995              | MQ SPECIALIST INVESTMENT MANAGEMENT LIMITED                    | Australia      |
| U51909MH2012FTC226545 | MQG Commodities (India) Private Limited                        | India          |
| 109837783             | MREEF SSF MANAGEMENT LIMITED                                   | Australia      |
| 129962269             | MSI CASH TRUST                                                 | Australia      |
| 124335333             | MTF HOLDINGS PTY LIMITED                                       | Australia      |

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|                  | MUNICIPAL AND INFRASTRUCTURE ASSURANCE CORPORATION (Sold 15/06/2011) | United States  |
| 117100615        | MUSASHI INVESTOR PTY LIMITED (IN LIQUIDATION)                        | Australia      |
| FN215363K        | MXMM GmbH                                                            | Austria        |
| 3337675          | NANWAY NOMINEES PTY LIMITED                                          | Australia      |
| 451296           | NCH Symphony Limited (in voluntary liquidation)                      | Ireland        |
| 4107909          | NDI NO.1 LLC                                                         | United States  |
| B132283          | New World Gaming International S.a.r.l                               | Luxembourg     |
| 124392829        | NORTH-WEST EXPRESSWAY PTY LIMITED                                    | Australia      |
| 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  |
| not registered   | PARENTS AT WORK INVESTMENT UNIT TRUST                                | Australia      |
| 107805452        | PARENTS@WORK PTY LIMITED                                             | Australia      |
| 134 011 313      | PARETO GLOBAL RISK ADJUSTED ALPHA TRUST                              | Australia      |
| 490262           | Pathglade Limited (in voluntary liquidation)                         | 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         |
| C205320          | PIRANGUT CYPRUS NO. 1 LIMITED (IN LIQUIDATION)                       | Cyprus         |
| C205304          | PIRANGUT CYPRUS NO. 2 LIMITED (Former Bank Group)                    | Cyprus         |
| C205304          | PIRANGUT CYPRUS NO. 2 LIMITED (IN LIQUIDATION)                       | Cyprus         |
| 117100599        | PLEIADES INVESTOR PTY LIMITED                                        | Australia      |
| 80106412         | Polar Finance Pty Limited                                            | Australia      |
| 8288421          | Poseidon InvestCo GP Limited                                         | United Kingdom |
| 2382149          | Presidio Partners LLC                                                | United States  |
|                  | Prodigal Asian Long Short Fund                                       | Australia      |
| 124071405        | PROP CO NO. 1 PTY LTD (IN DEREGISTRATION)                            | 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      |
| 111086705        | PTK INVESTOR PTY LIMITED (IN DEREGISTRATION)                         | Australia      |
| not registered   | PUMA GLOBAL TRUST NO.5                                               | Australia      |
| 64904212         | PUMA MANAGEMENT PTY LIMITED                                          | Australia      |
| not registered   | PUMA MASTER FUND P-10                                                | Australia      |
| no registered    | PUMA MASTER FUND P-11                                                | 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 CRS                                                    | Australia      |
| Not registered   | PUMA SUB FUND GSF                                                    | Australia      |
| not registered   | PUMA SUB FUND SPAN                                                   | Australia      |
|                  | PUMA SUBFUND B-1                                                     | Australia      |

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|                          | PUMA SUBFUND COMMBANK                                            | Australia      |
| 511 507 527 RCS Grenoble | Pure Montain Company S.A.S.                                      | France         |
| 118472441                | RANSHAR PTY LTD - IN LIQUIDATION                                 | Australia      |
| 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      |
| 200921086K               | RESOURCE MARINE PTE. LIMITED (FORMER NON-BANK)                   | Singapore      |
| FC029978                 | Resource Marine Pte. Limited (UK Establishment)                  | United Kingdom |
| 144 871 554              | RESOURCES HOLDINGS NO.1 PTY LIMITED (IN DEREGISTRATION)          | Australia      |
|                          | Retirement Financial Services, Inc.                              | United States  |
| 114 594 080              | REVERSE MORTGAGE SERVICES PTY LTD                                | Australia      |
| 153718079                | RISK ADVICE SPECIALISTS PTY LTD                                  | Australia      |
| 114 530 139              | RISMARK INTERNATIONAL FUNDS MANAGEMENT LTD                       | Australia      |
|                          | Rismark International Funds Management Trust                     | Australia      |
| 5129984                  | ROSS PLASTICS PTY LTD (IN DEREGISTRATION)                        | Australia      |
| CH -150.4.000.882-8      | Rossignol GmbH                                                   | Switzerland    |
| P.I. 00351680079         | Rossignol Lange S.R.L.                                           | Italy          |
| FN Innsbruck 30814       | Rossignol Osterreich GmbH                                        | Austria        |
| 161930029                | Rossignol Sci S.R.L.                                             | Italy          |
|                          | Rossignol Ski Company, Incorporated                              | United States  |
| HRB 7401                 | Rossignol Ski Deutschland GmbH                                   | Germany        |
| 48603C1/GBL              | SAN LING INVESTMENTS LIMITED                                     | Mauritius      |
| 58639688                 | SEDULOUS INVESTMENTS PTY LIMITED                                 | Australia      |
| 3477679                  | Service Line Warranties of America, Inc.                         | United States  |
|                          | Service Line Warranties of America, Inc.                         | United States  |
| 3484259                  | SHALINA PTY LIMITED (IN DEREGISTRATION)                          | 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 2007-3E TRUST                                       | Australia      |
|                          | SMART SERIES 2008-1E TRUST                                       | Australia      |
|                          | SMART SERIES 2008-2 TRUST                                        | Australia      |
|                          | SMART SERIES 2008-3 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         |
|                          | Specialty Finance Holdings, Inc.                                 | United States  |
| 3421628                  | Stanyan Leasing Corporation                                      | United States  |
| HRB80040                 | Structural Support Systems Germany GmbH                          | Germany        |
| 128219330                | SUREPARK HOLDINGS PTY LIMITED (Former Bank Group)                | Australia      |
| 127761960                | SurePark PTY LTD                                                 | 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          |

|                |                                                                              |                    |
|----------------|------------------------------------------------------------------------------|--------------------|
| 6740344        | Tank Devils Ltd                                                              | United Kingdom     |
| 4439050        | TAURUS AEROSPACE GROUP INC.                                                  | United States      |
| 4439057        | TAURUS AEROSPACE GROUP LLC                                                   | United States      |
| 5058776        | Taurus Aerospace Holdings, LLC                                               | United States      |
| 4578519        | Taurus Tanks Inc.                                                            | 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      |
| 85356770       | TEGENSEE PTY LIMITED (IN DEREGISTRATION)                                     | Australia          |
| 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     |
|                | 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<br>INFRASTRUCTURE SECURITIES FUND | Australia          |
| Not Registered | THE VICTORIA RESIDENTIAL TRUST                                               | Australia          |
| 64721080       | TOUCHSTONE MACQUARIE PTY LIMITED (Former Bank Group)                         | Australia          |
| 2012853459     | Tristone Capital Global Inc.                                                 | Canada             |
| 208568022      | Tristone Capital Inc.                                                        | Canada             |
| 5366079        | Tristone Capital Limited                                                     | United Kingdom     |
|                | Tristone Capital LLC                                                         | United States      |
| 6144124        | Tristone Capital Nominees Limited (in Strike Off)                            | United Kingdom     |
| 2012712838     | Tristone Capital SA Ltd                                                      | Canada             |
|                | Tristone Capital SA (Argentine Branch)                                       | Argentina          |
| 9633603        | TRYPTIC PTY LIMITED - IN LIQUIDATION                                         | Australia          |
| 81119619       | UPL DEVELOPMENTS PTY LIMITED                                                 | Australia          |
| 114734557      | UPL (CATHERINE FIELD) PTY LIMITED (IN LIQUIDATION)                           | Australia          |
| 116908537      | UPL (KIRRA) PTY LIMITED                                                      | Australia          |
| 127048659      | UPL (NO 15) PTY LIMITED                                                      | Australia          |
| 127049110      | UPL (NO 19) PTY LIMITED (IN LIQUIDATION)                                     | 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 (IN DEREGISTRATION)                                 | Australia          |
| 115793685      | UPL (NSW) PTY LIMITED                                                        | Australia          |
| 127049227      | UPL (PALMVIEW) PTY LIMITED (IN DEREGISTRATION)                               | Australia          |
| 115007933      | UPL (PORTARLINGTON) PTY LIMITED (IN LIQUIDATION)                             | Australia          |
| 120934741      | UPL (QLD) PTY LIMITED (IN DEREGISTRATION)                                    | Australia          |
| 85359833       | UPL (SA) PTY LIMITED                                                         | Australia          |
| 84657616       | UPL (UNDERDALE) PTY LIMITED                                                  | Australia          |
| 115912822      | UPL (VIC) PTY LIMITED (IN DEREGISTRATION)                                    | 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          |
|                | URBAN PACIFIC SPRINGTHORPE INVESTMENT PTY LIMITED (IN<br>DEREGISTRATION)     | Australia          |
| 92034458       | 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 (IN DEREGISTRATION)                                       | Australia          |
| 3201303        | VALCOR PTY LIMITED - IN LIQUIDATION                                          | Australia          |
| WK-137396      | Valley Leasing Limited                                                       | Cayman Islands     |
| 107-87-51612   | VALUE LOAN MORTGAGE LLC                                                      | Korea, Republic of |



|                |                                                         |                |
|----------------|---------------------------------------------------------|----------------|
| 8586927        | VARZY PTY LIMITED (IN DEREGISTRATION)                   | Australia      |
| 80218622       | VICWIRE PARTNERSHIP PTY LIMITED (IN DEREGISTRATION)     | Australia      |
| WK-166995      | West Portal Leasing Limited                             | Cayman Islands |
|                | Winslow Lien Investments, LLC                           | United States  |
| 54813080       | WOODROSS NOMINEES PTY. LIMITED                          | Australia      |
| 2736423        | WUXTA PTY LIMITED (In Deregistration)                   | 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         |
| 2798503        | ZELENKA PTY LIMITED - IN LIQUIDATION                    | Australia      |
| 4721409        | ZODIAC ENERGY HOLDINGS, LLC                             | United States  |

## ANNEXURE 'B'

This is the annexure marked 'B' of 30 page(s) referred to in the Notice of initial substantial holder.

Paula Walsh  
Assistant Company Secretary, Macquarie Group Limited  
15 May 2013

### Consideration

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 25-Jan-13      | MBL                                    | On market sale     | AUD 0.99      | -100,700                      | FPO   | 100,700                 |
| 25-Jan-13      | MBL                                    | On market sale     | AUD 1.00      | -90,000                       | FPO   | 90,000                  |
| 25-Jan-13      | MBL                                    | On market sale     | AUD 0.98      | -56,300                       | FPO   | 56,300                  |
| 25-Jan-13      | MBL                                    | On market sale     | AUD 1.01      | -25,000                       | FPO   | 25,000                  |
| 25-Jan-13      | MBL                                    | On market sale     | AUD 0.99      | -25,000                       | FPO   | 25,000                  |
| 25-Jan-13      | MBL                                    | On market sale     | AUD 0.98      | -13,363                       | FPO   | 13,363                  |
| 15-Jan-13      | MBL                                    | On market purchase | AUD 1.00      | 741                           | FPO   | 741                     |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 0.97      | -2,223                        | FPO   | 2,223                   |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.01      | -1,482                        | FPO   | 1,482                   |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.02      | -135                          | FPO   | 135                     |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.02      | -15                           | FPO   | 15                      |
| 15-Jan-13      | MBL                                    | On market purchase | AUD 1.02      | 4                             | FPO   | 4                       |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.02      | -46                           | FPO   | 46                      |
| 15-Jan-13      | MBL                                    | On market purchase | AUD 1.01      | 131                           | FPO   | 131                     |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.02      | -741                          | FPO   | 741                     |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.02      | -131                          | FPO   | 131                     |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -741                          | FPO   | 741                     |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -174                          | FPO   | 174                     |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -1,481                        | FPO   | 1,481                   |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -464                          | FPO   | 464                     |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -18,889                       | FPO   | 18,889                  |
| 15-Jan-13      | MBL                                    | On market purchase | AUD 1.03      | 18,889                        | FPO   | 18,889                  |
| 15-Jan-13      | MBL                                    | On market purchase | AUD 1.03      | 830                           | FPO   | 830                     |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -8,817                        | FPO   | 8,817                   |
| 16-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -1,852                        | FPO   | 1,852                   |
| 16-Jan-13      | MBL                                    | On market purchase | AUD 1.02      | 741                           | FPO   | 741                     |
| 16-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -4                            | FPO   | 4                       |
| 16-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -120                          | FPO   | 120                     |
| 16-Jan-13      | MBL                                    | On market purchase | AUD 1.03      | 4                             | FPO   | 4                       |
| 16-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -174                          | FPO   | 174                     |
| 16-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -735                          | FPO   | 735                     |
| 16-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -142                          | FPO   | 142                     |
| 16-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -157                          | FPO   | 157                     |
| 16-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -1,612                        | FPO   | 1,612                   |
| 16-Jan-13      | MBL                                    | On market purchase | AUD 1.04      | 1,481                         | FPO   | 1,481                   |
| 16-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -23,272                       | FPO   | 23,272                  |
| 16-Jan-13      | MBL                                    | On market purchase | AUD 1.04      | 26,420                        | FPO   | 26,420                  |
| 16-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -1,584                        | FPO   | 1,584                   |
| 16-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -8,814                        | FPO   | 8,814                   |
| 16-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -1,564                        | FPO   | 1,564                   |
| 16-Jan-13      | MBL                                    | On market purchase | AUD 1.04      | 2,940                         | FPO   | 2,940                   |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -46,791                       | FPO   | 46,791                  |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -3,333                        | FPO   | 3,333                   |
| 17-Jan-13      | MBL                                    | On market purchase | AUD 1.05      | 741                           | FPO   | 741                     |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -20,000                       | FPO   | 20,000                  |
| 17-Jan-13      | MBL                                    | On market purchase | AUD 1.06      | 741                           | FPO   | 741                     |
| 17-Jan-13      | MBL                                    | On market purchase | AUD 1.06      | 740                           | FPO   | 740                     |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -46,791                       | FPO   | 46,791                  |
| 17-Jan-13      | MBL                                    | On market purchase | AUD 1.04      | 46,791                        | FPO   | 46,791                  |
| 17-Jan-13      | MBL                                    | On market purchase | AUD 1.07      | 1,481                         | FPO   | 1,481                   |
| 17-Jan-13      | MBL                                    | On market purchase | AUD 1.06      | 741                           | FPO   | 741                     |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -2,222                        | FPO   | 2,222                   |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -2,348                        | FPO   | 2,348                   |
| 17-Jan-13      | MBL                                    | On market purchase | AUD 1.07      | 1,407                         | FPO   | 1,407                   |
| 17-Jan-13      | MBL                                    | On market purchase | AUD 1.06      | 4,302                         | FPO   | 4,302                   |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -1,954                        | FPO   | 1,954                   |
| 18-Jan-13      | MBL                                    | On market sale     | AUD 1.06      | -741                          | FPO   | 741                     |
| 18-Jan-13      | MBL                                    | On market purchase | AUD 1.05      | 118                           | FPO   | 118                     |
| 18-Jan-13      | MBL                                    | On market purchase | AUD 1.04      | 252                           | FPO   | 252                     |
| 18-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -62                           | FPO   | 62                      |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 18-Jan-13      | MBL                                    | On market purchase | AUD 1.05      | 61                            | FPO   | 61                      |
| 18-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -662                          | FPO   | 662                     |
| 18-Jan-13      | MBL                                    | On market sale     | AUD 1.06      | -62,330                       | FPO   | 62,330                  |
| 18-Jan-13      | MBL                                    | On market purchase | AUD 1.05      | 41,125                        | FPO   | 41,125                  |
| 18-Jan-13      | MBL                                    | On market sale     | AUD 1.06      | -501                          | FPO   | 501                     |
| 18-Jan-13      | MBL                                    | On market purchase | AUD 1.05      | 297                           | FPO   | 297                     |
| 18-Jan-13      | MBL                                    | On market purchase | AUD 1.06      | 497                           | FPO   | 497                     |
| 18-Jan-13      | MBL                                    | On market purchase | AUD 1.06      | 21,205                        | FPO   | 21,205                  |
| 18-Jan-13      | MBL                                    | On market sale     | AUD 1.06      | -4,961                        | FPO   | 4,961                   |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.08      | -740                          | FPO   | 740                     |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -1,481                        | FPO   | 1,481                   |
| 21-Jan-13      | MBL                                    | On market purchase | AUD 1.07      | 1,481                         | FPO   | 1,481                   |
| 21-Jan-13      | MBL                                    | On market purchase | AUD 1.07      | 740                           | FPO   | 740                     |
| 21-Jan-13      | MBL                                    | On market purchase | AUD 1.06      | 740                           | FPO   | 740                     |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -90                           | FPO   | 90                      |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -24                           | FPO   | 24                      |
| 21-Jan-13      | MBL                                    | On market purchase | AUD 1.05      | 14,968                        | FPO   | 14,968                  |
| 21-Jan-13      | MBL                                    | On market purchase | AUD 1.05      | 44                            | FPO   | 44                      |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -10,209                       | FPO   | 10,209                  |
| 21-Jan-13      | MBL                                    | On market purchase | AUD 1.05      | 5,012                         | FPO   | 5,012                   |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -46                           | FPO   | 46                      |
| 21-Jan-13      | MBL                                    | On market purchase | AUD 1.04      | 3,925                         | FPO   | 3,925                   |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -9,681                        | FPO   | 9,681                   |
| 21-Jan-13      | MBL                                    | On market purchase | AUD 1.04      | 26                            | FPO   | 26                      |
| 22-Jan-13      | MBL                                    | On market purchase | AUD 1.00      | 740                           | FPO   | 740                     |
| 22-Jan-13      | MBL                                    | On market purchase | AUD 1.03      | 1,481                         | FPO   | 1,481                   |
| 22-Jan-13      | MBL                                    | On market purchase | AUD 1.01      | 741                           | FPO   | 741                     |
| 22-Jan-13      | MBL                                    | On market sale     | AUD 1.01      | -1,406                        | FPO   | 1,406                   |
| 22-Jan-13      | MBL                                    | On market sale     | AUD 1.01      | -30,000                       | FPO   | 30,000                  |
| 22-Jan-13      | MBL                                    | On market sale     | AUD 1.01      | -13,005                       | FPO   | 13,005                  |
| 22-Jan-13      | MBL                                    | On market purchase | AUD 1.02      | 9,300                         | FPO   | 9,300                   |
| 22-Jan-13      | MBL                                    | On market purchase | AUD 1.02      | 4,960                         | FPO   | 4,960                   |
| 22-Jan-13      | MBL                                    | On market purchase | AUD 1.01      | 5,111                         | FPO   | 5,111                   |
| 23-Jan-13      | MBL                                    | On market purchase | AUD 1.01      | 377                           | FPO   | 377                     |
| 23-Jan-13      | MBL                                    | On market purchase | AUD 1.03      | 363                           | FPO   | 363                     |
| 23-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -2,393                        | FPO   | 2,393                   |
| 23-Jan-13      | MBL                                    | On market purchase | AUD 1.04      | 2,506                         | FPO   | 2,506                   |
| 23-Jan-13      | MBL                                    | On market purchase | AUD 1.04      | 2,647                         | FPO   | 2,647                   |
| 23-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -2,760                        | FPO   | 2,760                   |
| 23-Jan-13      | MBL                                    | On market purchase | AUD 1.04      | 666                           | FPO   | 666                     |
| 24-Jan-13      | MBL                                    | On market sale     | AUD 1.02      | -2,220                        | FPO   | 2,220                   |
| 24-Jan-13      | MBL                                    | On market purchase | AUD 1.04      | 740                           | FPO   | 740                     |
| 24-Jan-13      | MBL                                    | On market purchase | AUD 1.03      | 740                           | FPO   | 740                     |
| 24-Jan-13      | MBL                                    | On market purchase | AUD 1.03      | 1,480                         | FPO   | 1,480                   |
| 24-Jan-13      | MBL                                    | On market purchase | AUD 1.03      | 2,911                         | FPO   | 2,911                   |
| 24-Jan-13      | MBL                                    | On market purchase | AUD 1.03      | 5,328                         | FPO   | 5,328                   |
| 24-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -5,328                        | FPO   | 5,328                   |
| 24-Jan-13      | MBL                                    | On market purchase | AUD 1.03      | 4,730                         | FPO   | 4,730                   |
| 24-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -7,641                        | FPO   | 7,641                   |
| 24-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -3,034                        | FPO   | 3,034                   |
| 25-Jan-13      | MBL                                    | On market sale     | AUD 1.00      | -2,220                        | FPO   | 2,220                   |
| 25-Jan-13      | MBL                                    | On market purchase | AUD 1.01      | 740                           | FPO   | 740                     |
| 25-Jan-13      | MBL                                    | On market sale     | AUD 1.00      | -740                          | FPO   | 740                     |
| 25-Jan-13      | MBL                                    | On market purchase | AUD 0.99      | 740                           | FPO   | 740                     |
| 25-Jan-13      | MBL                                    | On market sale     | AUD 0.99      | -2,787                        | FPO   | 2,787                   |
| 25-Jan-13      | MBL                                    | On market sale     | AUD 0.98      | -3,404                        | FPO   | 3,404                   |
| 25-Jan-13      | MBL                                    | On market purchase | AUD 0.99      | 10,905                        | FPO   | 10,905                  |
| 25-Jan-13      | MBL                                    | On market sale     | AUD 0.98      | -8,118                        | FPO   | 8,118                   |
| 29-Jan-13      | MBL                                    | On market purchase | AUD 0.98      | 1,480                         | FPO   | 1,480                   |
| 29-Jan-13      | MBL                                    | On market purchase | AUD 0.99      | 2,960                         | FPO   | 2,960                   |
| 29-Jan-13      | MBL                                    | On market purchase | AUD 0.97      | 1,480                         | FPO   | 1,480                   |
| 29-Jan-13      | MBL                                    | On market purchase | AUD 0.96      | 740                           | FPO   | 740                     |
| 29-Jan-13      | MBL                                    | On market purchase | AUD 0.94      | 10,525                        | FPO   | 10,525                  |
| 29-Jan-13      | MBL                                    | On market purchase | AUD 0.94      | 2,886                         | FPO   | 2,886                   |
| 29-Jan-13      | MBL                                    | On market sale     | AUD 0.94      | -10,525                       | FPO   | 10,525                  |
| 30-Jan-13      | MBL                                    | On market sale     | AUD 0.96      | -3,699                        | FPO   | 3,699                   |
| 30-Jan-13      | MBL                                    | On market sale     | AUD 0.98      | -14,854                       | FPO   | 14,854                  |
| 30-Jan-13      | MBL                                    | On market purchase | AUD 0.98      | 14,854                        | FPO   | 14,854                  |
| 30-Jan-13      | MBL                                    | On market sale     | AUD 0.99      | -5,179                        | FPO   | 5,179                   |
| 31-Jan-13      | MBL                                    | On market sale     | AUD 0.99      | -1,480                        | FPO   | 1,480                   |
| 31-Jan-13      | MBL                                    | On market purchase | AUD 0.97      | 1,479                         | FPO   | 1,479                   |
| 31-Jan-13      | MBL                                    | On market purchase | AUD 0.97      | 2,959                         | FPO   | 2,959                   |
| 31-Jan-13      | MBL                                    | On market sale     | AUD 0.99      | -1,109                        | FPO   | 1,109                   |
| 31-Jan-13      | MBL                                    | On market purchase | AUD 0.99      | 1,849                         | FPO   | 1,849                   |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 31-Jan-13      | MBL                                    | On market purchase | AUD 0.99      | 2,528                         | FPO   | 2,528                   |
| 31-Jan-13      | MBL                                    | On market sale     | AUD 0.99      | -2,641                        | FPO   | 2,641                   |
| 31-Jan-13      | MBL                                    | On market purchase | AUD 0.99      | 3,921                         | FPO   | 3,921                   |
| 31-Jan-13      | MBL                                    | On market purchase | AUD 0.99      | 113                           | FPO   | 113                     |
| 01-Feb-13      | MBL                                    | On market purchase | AUD 0.99      | 740                           | FPO   | 740                     |
| 01-Feb-13      | MBL                                    | On market purchase | AUD 0.98      | 739                           | FPO   | 739                     |
| 01-Feb-13      | MBL                                    | On market purchase | AUD 0.98      | 740                           | FPO   | 740                     |
| 01-Feb-13      | MBL                                    | On market purchase | AUD 0.98      | 2,071                         | FPO   | 2,071                   |
| 01-Feb-13      | MBL                                    | On market purchase | AUD 0.98      | 2,367                         | FPO   | 2,367                   |
| 01-Feb-13      | MBL                                    | On market purchase | AUD 0.97      | 647                           | FPO   | 647                     |
| 01-Feb-13      | MBL                                    | On market purchase | AUD 0.98      | 2,438                         | FPO   | 2,438                   |
| 01-Feb-13      | MBL                                    | On market sale     | AUD 0.98      | -5,151                        | FPO   | 5,151                   |
| 01-Feb-13      | MBL                                    | On market purchase | AUD 0.98      | 4,011                         | FPO   | 4,011                   |
| 01-Feb-13      | MBL                                    | On market purchase | AUD 0.98      | 2,713                         | FPO   | 2,713                   |
| 04-Feb-13      | MBL                                    | On market sale     | AUD 0.97      | -1,258                        | FPO   | 1,258                   |
| 04-Feb-13      | MBL                                    | On market sale     | AUD 0.96      | -2,440                        | FPO   | 2,440                   |
| 04-Feb-13      | MBL                                    | On market sale     | AUD 0.97      | -1,479                        | FPO   | 1,479                   |
| 04-Feb-13      | MBL                                    | On market sale     | AUD 0.96      | -740                          | FPO   | 740                     |
| 04-Feb-13      | MBL                                    | On market sale     | AUD 0.95      | -2,218                        | FPO   | 2,218                   |
| 04-Feb-13      | MBL                                    | On market sale     | AUD 0.94      | -1,479                        | FPO   | 1,479                   |
| 04-Feb-13      | MBL                                    | On market purchase | AUD 0.94      | 5,418                         | FPO   | 5,418                   |
| 04-Feb-13      | MBL                                    | On market purchase | AUD 0.94      | 5,305                         | FPO   | 5,305                   |
| 04-Feb-13      | MBL                                    | On market sale     | AUD 0.94      | -10,674                       | FPO   | 10,674                  |
| 04-Feb-13      | MBL                                    | On market sale     | AUD 0.93      | -49                           | FPO   | 49                      |
| 04-Feb-13      | MBL                                    | On market sale     | AUD 0.93      | -3,550                        | FPO   | 3,550                   |
| 04-Feb-13      | MBL                                    | On market sale     | AUD 0.97      | -3,697                        | FPO   | 3,697                   |
| 04-Feb-13      | MBL                                    | On market sale     | AUD 0.98      | -739                          | FPO   | 739                     |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.93      | 739                           | FPO   | 739                     |
| 05-Feb-13      | MBL                                    | On market sale     | AUD 0.94      | -2,588                        | FPO   | 2,588                   |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.94      | 4                             | FPO   | 4                       |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.94      | 4                             | FPO   | 4                       |
| 05-Feb-13      | MBL                                    | On market sale     | AUD 0.94      | -8                            | FPO   | 8                       |
| 05-Feb-13      | MBL                                    | On market sale     | AUD 0.92      | -739                          | FPO   | 739                     |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.93      | 3,454                         | FPO   | 3,454                   |
| 05-Feb-13      | MBL                                    | On market sale     | AUD 0.93      | -6,944                        | FPO   | 6,944                   |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.92      | 3,490                         | FPO   | 3,490                   |
| 05-Feb-13      | MBL                                    | On market sale     | AUD 0.92      | -7,838                        | FPO   | 7,838                   |
| 06-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 739                           | FPO   | 739                     |
| 06-Feb-13      | MBL                                    | On market sale     | AUD 0.89      | -739                          | FPO   | 739                     |
| 06-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 1,479                         | FPO   | 1,479                   |
| 06-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 739                           | FPO   | 739                     |
| 06-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 2,809                         | FPO   | 2,809                   |
| 06-Feb-13      | MBL                                    | On market purchase | AUD 0.91      | 862                           | FPO   | 862                     |
| 06-Feb-13      | MBL                                    | On market purchase | AUD 0.91      | 766                           | FPO   | 766                     |
| 06-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 2,958                         | FPO   | 2,958                   |
| 06-Feb-13      | MBL                                    | On market purchase | AUD 0.89      | 4,655                         | FPO   | 4,655                   |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.88      | 5,000                         | FPO   | 5,000                   |
| 07-Feb-13      | MBL                                    | On market sale     | AUD 0.88      | -3,696                        | FPO   | 3,696                   |
| 07-Feb-13      | MBL                                    | On market sale     | AUD 0.87      | -739                          | FPO   | 739                     |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 739                           | FPO   | 739                     |
| 07-Feb-13      | MBL                                    | On market sale     | AUD 0.90      | -739                          | FPO   | 739                     |
| 07-Feb-13      | MBL                                    | On market sale     | AUD 0.90      | -739                          | FPO   | 739                     |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.91      | 5,100                         | FPO   | 5,100                   |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.92      | 739                           | FPO   | 739                     |
| 08-Feb-13      | MBL                                    | On market sale     | AUD 0.92      | -739                          | FPO   | 739                     |
| 08-Feb-13      | MBL                                    | On market sale     | AUD 0.91      | -1,478                        | FPO   | 1,478                   |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 1,478                         | FPO   | 1,478                   |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 739                           | FPO   | 739                     |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 1,479                         | FPO   | 1,479                   |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 1,478                         | FPO   | 1,478                   |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 739                           | FPO   | 739                     |
| 08-Feb-13      | MBL                                    | On market sale     | AUD 0.90      | -10,274                       | FPO   | 10,274                  |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 739                           | FPO   | 739                     |
| 11-Feb-13      | MBL                                    | On market sale     | AUD 0.90      | -1,478                        | FPO   | 1,478                   |
| 11-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 2,217                         | FPO   | 2,217                   |
| 12-Feb-13      | MBL                                    | On market purchase | AUD 0.88      | 2,956                         | FPO   | 2,956                   |
| 12-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 5,099                         | FPO   | 5,099                   |
| 13-Feb-13      | MBL                                    | On market sale     | AUD 0.88      | -1,108                        | FPO   | 1,108                   |
| 13-Feb-13      | MBL                                    | On market purchase | AUD 0.89      | 2,217                         | FPO   | 2,217                   |
| 14-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 1,478                         | FPO   | 1,478                   |
| 15-Feb-13      | MBL                                    | On market sale     | AUD 0.92      | -369                          | FPO   | 369                     |
| 15-Feb-13      | MBL                                    | On market sale     | AUD 0.91      | -739                          | FPO   | 739                     |
| 15-Feb-13      | MBL                                    | On market sale     | AUD 0.91      | -738                          | FPO   | 738                     |
| 15-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 13,519                        | FPO   | 13,519                  |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 18-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -739                          | FPO   | 739                     |
| 18-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -1,477                        | FPO   | 1,477                   |
| 18-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -1,478                        | FPO   | 1,478                   |
| 18-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 6,574                         | FPO   | 6,574                   |
| 18-Feb-13      | MBL                                    | On market purchase | AUD 0.89      | 1,108                         | FPO   | 1,108                   |
| 18-Feb-13      | MBL                                    | On market purchase | AUD 0.85      | 739                           | FPO   | 739                     |
| 19-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -2,838                        | FPO   | 2,838                   |
| 19-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -1                            | FPO   | 1                       |
| 19-Feb-13      | MBL                                    | On market sale     | AUD 0.83      | -7,681                        | FPO   | 7,681                   |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 2,839                         | FPO   | 2,839                   |
| 20-Feb-13      | MBL                                    | On market sale     | AUD 0.83      | -1,477                        | FPO   | 1,477                   |
| 20-Feb-13      | MBL                                    | On market sale     | AUD 0.79      | -1,477                        | FPO   | 1,477                   |
| 20-Feb-13      | MBL                                    | On market sale     | AUD 0.79      | -12,000                       | FPO   | 12,000                  |
| 20-Feb-13      | MBL                                    | On market sale     | AUD 0.81      | -72                           | FPO   | 72                      |
| 20-Feb-13      | MBL                                    | On market sale     | AUD 0.81      | -666                          | FPO   | 666                     |
| 20-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -69                           | FPO   | 69                      |
| 20-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -70                           | FPO   | 70                      |
| 20-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -600                          | FPO   | 600                     |
| 20-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -613                          | FPO   | 613                     |
| 20-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -8,787                        | FPO   | 8,787                   |
| 20-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 16,699                        | FPO   | 16,699                  |
| 20-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -16,699                       | FPO   | 16,699                  |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.78      | -1,477                        | FPO   | 1,477                   |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.78      | -738                          | FPO   | 738                     |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.78      | -739                          | FPO   | 739                     |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.78      | -738                          | FPO   | 738                     |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.78      | -1,477                        | FPO   | 1,477                   |
| 21-Feb-13      | MBL                                    | On market purchase | AUD 0.78      | 2,486                         | FPO   | 2,486                   |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.78      | -2,953                        | FPO   | 2,953                   |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.79      | -739                          | FPO   | 739                     |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.79      | -15,369                       | FPO   | 15,369                  |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.79      | -1,476                        | FPO   | 1,476                   |
| 21-Feb-13      | MBL                                    | On market purchase | AUD 0.79      | 12,883                        | FPO   | 12,883                  |
| 22-Feb-13      | MBL                                    | On market purchase | AUD 0.79      | 738                           | FPO   | 738                     |
| 22-Feb-13      | MBL                                    | On market purchase | AUD 0.80      | 739                           | FPO   | 739                     |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -2,588                        | FPO   | 2,588                   |
| 22-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 738                           | FPO   | 738                     |
| 22-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 2,433                         | FPO   | 2,433                   |
| 22-Feb-13      | MBL                                    | On market purchase | AUD 0.81      | 155                           | FPO   | 155                     |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.81      | -5,759                        | FPO   | 5,759                   |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.83      | -738                          | FPO   | 738                     |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -2,215                        | FPO   | 2,215                   |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -1,477                        | FPO   | 1,477                   |
| 25-Feb-13      | MBL                                    | On market purchase | AUD 0.85      | 1,476                         | FPO   | 1,476                   |
| 25-Feb-13      | MBL                                    | On market purchase | AUD 0.85      | 739                           | FPO   | 739                     |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -5,034                        | FPO   | 5,034                   |
| 25-Feb-13      | MBL                                    | On market purchase | AUD 0.84      | 4,551                         | FPO   | 4,551                   |
| 25-Feb-13      | MBL                                    | On market purchase | AUD 0.85      | 4,845                         | FPO   | 4,845                   |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -4,362                        | FPO   | 4,362                   |
| 25-Feb-13      | MBL                                    | On market purchase | AUD 0.85      | 7,973                         | FPO   | 7,973                   |
| 26-Feb-13      | MBL                                    | On market sale     | AUD 0.83      | -1,846                        | FPO   | 1,846                   |
| 26-Feb-13      | MBL                                    | On market sale     | AUD 0.84      | -1,476                        | FPO   | 1,476                   |
| 26-Feb-13      | MBL                                    | On market purchase | AUD 0.84      | 1,476                         | FPO   | 1,476                   |
| 26-Feb-13      | MBL                                    | On market purchase | AUD 0.83      | 738                           | FPO   | 738                     |
| 26-Feb-13      | MBL                                    | On market sale     | AUD 0.84      | -738                          | FPO   | 738                     |
| 26-Feb-13      | MBL                                    | On market purchase | AUD 0.84      | 738                           | FPO   | 738                     |
| 26-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 738                           | FPO   | 738                     |
| 26-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 6,314                         | FPO   | 6,314                   |
| 26-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -6,314                        | FPO   | 6,314                   |
| 26-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 2,067                         | FPO   | 2,067                   |
| 27-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -1,107                        | FPO   | 1,107                   |
| 27-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -738                          | FPO   | 738                     |
| 27-Feb-13      | MBL                                    | On market purchase | AUD 0.84      | 3,247                         | FPO   | 3,247                   |
| 27-Feb-13      | MBL                                    | On market sale     | AUD 0.84      | -3,247                        | FPO   | 3,247                   |
| 27-Feb-13      | MBL                                    | On market sale     | AUD 0.84      | -327                          | FPO   | 327                     |
| 27-Feb-13      | MBL                                    | On market purchase | AUD 0.84      | 4,856                         | FPO   | 4,856                   |
| 27-Feb-13      | MBL                                    | On market sale     | AUD 0.84      | -4,529                        | FPO   | 4,529                   |
| 27-Feb-13      | MBL                                    | On market sale     | AUD 0.84      | -7,085                        | FPO   | 7,085                   |
| 28-Feb-13      | MBL                                    | On market sale     | AUD 0.81      | -2,583                        | FPO   | 2,583                   |
| 28-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 738                           | FPO   | 738                     |
| 28-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -933                          | FPO   | 933                     |
| 28-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 933                           | FPO   | 933                     |
| 28-Feb-13      | MBL                                    | On market purchase | AUD 0.81      | 738                           | FPO   | 738                     |
| 28-Feb-13      | MBL                                    | On market purchase | AUD 0.81      | 738                           | FPO   | 738                     |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 28-Feb-13      | MBL                                    | On market purchase | AUD 0.81      | 2,214                         | FPO   | 2,214                   |
| 28-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -21,437                       | FPO   | 21,437                  |
| 28-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -131                          | FPO   | 131                     |
| 28-Feb-13      | MBL                                    | On market purchase | AUD 0.81      | 5,069                         | FPO   | 5,069                   |
| 28-Feb-13      | MBL                                    | On market sale     | AUD 0.81      | -5,092                        | FPO   | 5,092                   |
| 28-Feb-13      | MBL                                    | On market purchase | AUD 0.81      | 16,499                        | FPO   | 16,499                  |
| 01-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -1,476                        | FPO   | 1,476                   |
| 01-Mar-13      | MBL                                    | On market purchase | AUD 0.79      | 738                           | FPO   | 738                     |
| 01-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -738                          | FPO   | 738                     |
| 01-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -738                          | FPO   | 738                     |
| 01-Mar-13      | MBL                                    | On market purchase | AUD 0.79      | 2,555                         | FPO   | 2,555                   |
| 01-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -2,555                        | FPO   | 2,555                   |
| 01-Mar-13      | MBL                                    | On market purchase | AUD 0.79      | 8,855                         | FPO   | 8,855                   |
| 04-Mar-13      | MBL                                    | On market purchase | AUD 0.79      | 2,333                         | FPO   | 2,333                   |
| 04-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 295                           | FPO   | 295                     |
| 04-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -2,333                        | FPO   | 2,333                   |
| 05-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 738                           | FPO   | 738                     |
| 05-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -219                          | FPO   | 219                     |
| 05-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 292                           | FPO   | 292                     |
| 05-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 73                            | FPO   | 73                      |
| 05-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -73                           | FPO   | 73                      |
| 05-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -738                          | FPO   | 738                     |
| 05-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -5,641                        | FPO   | 5,641                   |
| 05-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 217                           | FPO   | 217                     |
| 05-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -145                          | FPO   | 145                     |
| 05-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -1,328                        | FPO   | 1,328                   |
| 05-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -145                          | FPO   | 145                     |
| 05-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 5,641                         | FPO   | 5,641                   |
| 06-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 18                            | FPO   | 18                      |
| 06-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -18                           | FPO   | 18                      |
| 06-Mar-13      | MBL                                    | On market purchase | AUD 0.79      | 23                            | FPO   | 23                      |
| 06-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -23                           | FPO   | 23                      |
| 06-Mar-13      | MBL                                    | On market purchase | AUD 0.77      | 46                            | FPO   | 46                      |
| 06-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -23                           | FPO   | 23                      |
| 06-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -2,137                        | FPO   | 2,137                   |
| 06-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -310                          | FPO   | 310                     |
| 06-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -23                           | FPO   | 23                      |
| 06-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -4,130                        | FPO   | 4,130                   |
| 06-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 3,903                         | FPO   | 3,903                   |
| 06-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -3,264                        | FPO   | 3,264                   |
| 06-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 1,498                         | FPO   | 1,498                   |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -28                           | FPO   | 28                      |
| 07-Mar-13      | MBL                                    | On market purchase | AUD 0.80      | 139                           | FPO   | 139                     |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.80      | -139                          | FPO   | 139                     |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.82      | -55                           | FPO   | 55                      |
| 07-Mar-13      | MBL                                    | On market purchase | AUD 0.81      | 165                           | FPO   | 165                     |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.81      | -220                          | FPO   | 220                     |
| 07-Mar-13      | MBL                                    | On market purchase | AUD 0.81      | 110                           | FPO   | 110                     |
| 07-Mar-13      | MBL                                    | On market purchase | AUD 0.81      | 55                            | FPO   | 55                      |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.81      | -275                          | FPO   | 275                     |
| 07-Mar-13      | MBL                                    | On market purchase | AUD 0.81      | 440                           | FPO   | 440                     |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.80      | -110                          | FPO   | 110                     |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.81      | -165                          | FPO   | 165                     |
| 07-Mar-13      | MBL                                    | On market purchase | AUD 0.81      | 165                           | FPO   | 165                     |
| 07-Mar-13      | MBL                                    | On market purchase | AUD 0.80      | 110                           | FPO   | 110                     |
| 07-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 737                           | FPO   | 737                     |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -1,680                        | FPO   | 1,680                   |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -5,601                        | FPO   | 5,601                   |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -3,420                        | FPO   | 3,420                   |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -192                          | FPO   | 192                     |
| 07-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 5,100                         | FPO   | 5,100                   |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.83      | -737                          | FPO   | 737                     |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.86      | 1,474                         | FPO   | 1,474                   |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.86      | -737                          | FPO   | 737                     |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 150                           | FPO   | 150                     |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -150                          | FPO   | 150                     |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 1,474                         | FPO   | 1,474                   |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 76                            | FPO   | 76                      |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 75                            | FPO   | 75                      |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -151                          | FPO   | 151                     |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 73                            | FPO   | 73                      |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 1,474                         | FPO   | 1,474                   |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -73                           | FPO   | 73                      |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 737                           | FPO   | 737                     |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 217                           | FPO   | 217                     |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -217                          | FPO   | 217                     |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 2,211                         | FPO   | 2,211                   |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 73                            | FPO   | 73                      |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 11,742                        | FPO   | 11,742                  |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -74                           | FPO   | 74                      |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 1                             | FPO   | 1                       |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -1,695                        | FPO   | 1,695                   |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -11,742                       | FPO   | 11,742                  |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 57                            | FPO   | 57                      |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -57                           | FPO   | 57                      |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -737                          | FPO   | 737                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 2,211                         | FPO   | 2,211                   |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 232                           | FPO   | 232                     |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -232                          | FPO   | 232                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 232                           | FPO   | 232                     |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -348                          | FPO   | 348                     |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -230                          | FPO   | 230                     |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -1,474                        | FPO   | 1,474                   |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 346                           | FPO   | 346                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 115                           | FPO   | 115                     |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -458                          | FPO   | 458                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 457                           | FPO   | 457                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 1,474                         | FPO   | 1,474                   |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 114                           | FPO   | 114                     |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -228                          | FPO   | 228                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 737                           | FPO   | 737                     |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -113                          | FPO   | 113                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 225                           | FPO   | 225                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 737                           | FPO   | 737                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 113                           | FPO   | 113                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 737                           | FPO   | 737                     |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -565                          | FPO   | 565                     |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -113                          | FPO   | 113                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 791                           | FPO   | 791                     |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -452                          | FPO   | 452                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 339                           | FPO   | 339                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 339                           | FPO   | 339                     |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -6,515                        | FPO   | 6,515                   |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 3,918                         | FPO   | 3,918                   |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -9,068                        | FPO   | 9,068                   |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -564                          | FPO   | 564                     |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 6,043                         | FPO   | 6,043                   |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 11,665                        | FPO   | 11,665                  |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -173                          | FPO   | 173                     |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 737                           | FPO   | 737                     |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 532                           | FPO   | 532                     |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -240                          | FPO   | 240                     |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -119                          | FPO   | 119                     |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 737                           | FPO   | 737                     |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 737                           | FPO   | 737                     |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 737                           | FPO   | 737                     |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 737                           | FPO   | 737                     |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -188                          | FPO   | 188                     |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 188                           | FPO   | 188                     |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 737                           | FPO   | 737                     |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 124                           | FPO   | 124                     |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -124                          | FPO   | 124                     |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -10                           | FPO   | 10                      |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 2                             | FPO   | 2                       |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -7,964                        | FPO   | 7,964                   |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 9,742                         | FPO   | 9,742                   |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 6,411                         | FPO   | 6,411                   |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.88      | -1,770                        | FPO   | 1,770                   |
| 13-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 2,210                         | FPO   | 2,210                   |
| 13-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -1,105                        | FPO   | 1,105                   |
| 13-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 737                           | FPO   | 737                     |
| 13-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 737                           | FPO   | 737                     |
| 13-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 4                             | FPO   | 4                       |
| 13-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 2,467                         | FPO   | 2,467                   |
| 13-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -6,732                        | FPO   | 6,732                   |
| 13-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 4,261                         | FPO   | 4,261                   |
| 13-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -9,652                        | FPO   | 9,652                   |
| 14-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 2,210                         | FPO   | 2,210                   |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 14-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -737                          | FPO   | 737                     |
| 14-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 1,474                         | FPO   | 1,474                   |
| 14-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 736                           | FPO   | 736                     |
| 14-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 50,000                        | FPO   | 50,000                  |
| 14-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 50,000                        | FPO   | 50,000                  |
| 14-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -10,092                       | FPO   | 10,092                  |
| 15-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -1,473                        | FPO   | 1,473                   |
| 15-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -1,473                        | FPO   | 1,473                   |
| 15-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 1,473                         | FPO   | 1,473                   |
| 15-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 1,473                         | FPO   | 1,473                   |
| 15-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 1,177                         | FPO   | 1,177                   |
| 15-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -12,468                       | FPO   | 12,468                  |
| 15-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -55                           | FPO   | 55                      |
| 15-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 3,238                         | FPO   | 3,238                   |
| 15-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 55                            | FPO   | 55                      |
| 18-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 20,000                        | FPO   | 20,000                  |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -736                          | FPO   | 736                     |
| 18-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 736                           | FPO   | 736                     |
| 18-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 1,472                         | FPO   | 1,472                   |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -1,472                        | FPO   | 1,472                   |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -20,000                       | FPO   | 20,000                  |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -2,943                        | FPO   | 2,943                   |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -3,949                        | FPO   | 3,949                   |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -674                          | FPO   | 674                     |
| 18-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 4,623                         | FPO   | 4,623                   |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -736                          | FPO   | 736                     |
| 19-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 369                           | FPO   | 369                     |
| 19-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 11                            | FPO   | 11                      |
| 19-Mar-13      | MBL                                    | On market sale     | AUD 0.88      | -736                          | FPO   | 736                     |
| 19-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -10,574                       | FPO   | 10,574                  |
| 19-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 15,609                        | FPO   | 15,609                  |
| 19-Mar-13      | MBL                                    | On market sale     | AUD 0.88      | -5,046                        | FPO   | 5,046                   |
| 20-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 736                           | FPO   | 736                     |
| 20-Mar-13      | MBL                                    | On market sale     | AUD 0.86      | -736                          | FPO   | 736                     |
| 20-Mar-13      | MBL                                    | On market sale     | AUD 0.87      | -735                          | FPO   | 735                     |
| 20-Mar-13      | MBL                                    | On market purchase | AUD 0.87      | 22,077                        | FPO   | 22,077                  |
| 20-Mar-13      | MBL                                    | On market purchase | AUD 0.87      | 1,471                         | FPO   | 1,471                   |
| 20-Mar-13      | MBL                                    | On market purchase | AUD 0.87      | 9,295                         | FPO   | 9,295                   |
| 20-Mar-13      | MBL                                    | On market purchase | AUD 0.87      | 677                           | FPO   | 677                     |
| 20-Mar-13      | MBL                                    | On market sale     | AUD 0.87      | -16,906                       | FPO   | 16,906                  |
| 20-Mar-13      | MBL                                    | On market purchase | AUD 0.87      | 6,934                         | FPO   | 6,934                   |
| 20-Mar-13      | MBL                                    | On market purchase | AUD 0.87      | 6,694                         | FPO   | 6,694                   |
| 20-Mar-13      | MBL                                    | On market sale     | AUD 0.87      | -2,207                        | FPO   | 2,207                   |
| 20-Mar-13      | MBL                                    | On market purchase | AUD 0.87      | 111,452                       | FPO   | 111,452                 |
| 20-Mar-13      | MBL                                    | On market purchase | AUD 0.87      | 2,207                         | FPO   | 2,207                   |
| 20-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 64,264                        | FPO   | 64,264                  |
| 20-Mar-13      | MBL                                    | On market sale     | AUD 0.87      | -736                          | FPO   | 736                     |
| 21-Mar-13      | MBL                                    | On market purchase | AUD 0.85      | 3,705                         | FPO   | 3,705                   |
| 21-Mar-13      | MBL                                    | On market purchase | AUD 0.85      | 194,473                       | FPO   | 194,473                 |
| 21-Mar-13      | MBL                                    | On market sale     | AUD 0.84      | -10,519                       | FPO   | 10,519                  |
| 21-Mar-13      | MBL                                    | On market sale     | AUD 0.84      | -747                          | FPO   | 747                     |
| 21-Mar-13      | MBL                                    | On market purchase | AUD 0.84      | 10,519                        | FPO   | 10,519                  |
| 21-Mar-13      | MBL                                    | On market sale     | AUD 0.84      | -3,705                        | FPO   | 3,705                   |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.85      | -1,851                        | FPO   | 1,851                   |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -90,523                       | FPO   | 90,523                  |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -59,477                       | FPO   | 59,477                  |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -150,000                      | FPO   | 150,000                 |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -59                           | FPO   | 59                      |
| 22-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 19,531                        | FPO   | 19,531                  |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -9,901                        | FPO   | 9,901                   |
| 22-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 5,183                         | FPO   | 5,183                   |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -9,571                        | FPO   | 9,571                   |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -1,851                        | FPO   | 1,851                   |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -4,803                        | FPO   | 4,803                   |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -4,699                        | FPO   | 4,699                   |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -489                          | FPO   | 489                     |
| 25-Mar-13      | MBL                                    | On market purchase | AUD 0.95      | 9,991                         | FPO   | 9,991                   |
| 25-Mar-13      | MBL                                    | On market purchase | AUD 0.95      | 5,923                         | FPO   | 5,923                   |
| 25-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 29,594                        | FPO   | 29,594                  |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -1,480                        | FPO   | 1,480                   |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -91                           | FPO   | 91                      |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -58                           | FPO   | 58                      |
| 26-Mar-13      | MBL                                    | On market purchase | AUD 0.95      | 2,817                         | FPO   | 2,817                   |
| 26-Mar-13      | MBL                                    | On market purchase | AUD 0.95      | 117                           | FPO   | 117                     |



| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -88                           | FPO   | 88                      |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -64                           | FPO   | 64                      |
| 26-Mar-13      | MBL                                    | On market purchase | AUD 0.95      | 87                            | FPO   | 87                      |
| 26-Mar-13      | MBL                                    | On market purchase | AUD 0.95      | 12,150                        | FPO   | 12,150                  |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -5,304                        | FPO   | 5,304                   |
| 26-Mar-13      | MBL                                    | On market purchase | AUD 0.96      | 33                            | FPO   | 33                      |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.96      | -9,599                        | FPO   | 9,599                   |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.96      | -3,774                        | FPO   | 3,774                   |
| 27-Mar-13      | MBL                                    | On market sale     | AUD 0.96      | -740                          | FPO   | 740                     |
| 27-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -1,110                        | FPO   | 1,110                   |
| 27-Mar-13      | MBL                                    | On market purchase | AUD 0.96      | 1,480                         | FPO   | 1,480                   |
| 27-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -740                          | FPO   | 740                     |
| 27-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 740                           | FPO   | 740                     |
| 27-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 740                           | FPO   | 740                     |
| 27-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 740                           | FPO   | 740                     |
| 27-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 1,192                         | FPO   | 1,192                   |
| 27-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 1,028                         | FPO   | 1,028                   |
| 27-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 2,206                         | FPO   | 2,206                   |
| 27-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 3,013                         | FPO   | 3,013                   |
| 27-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -5,219                        | FPO   | 5,219                   |
| 27-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 6,364                         | FPO   | 6,364                   |
| 28-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 740                           | FPO   | 740                     |
| 28-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 1,480                         | FPO   | 1,480                   |
| 28-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 322                           | FPO   | 322                     |
| 28-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 418                           | FPO   | 418                     |
| 28-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 122                           | FPO   | 122                     |
| 28-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -122                          | FPO   | 122                     |
| 28-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -2,220                        | FPO   | 2,220                   |
| 02-Apr-13      | MBL                                    | On market sale     | AUD 0.91      | -380                          | FPO   | 380                     |
| 02-Apr-13      | MBL                                    | On market purchase | AUD 0.91      | 377                           | FPO   | 377                     |
| 02-Apr-13      | MBL                                    | On market purchase | AUD 0.91      | 3                             | FPO   | 3                       |
| 02-Apr-13      | MBL                                    | On market purchase | AUD 0.90      | 855                           | FPO   | 855                     |
| 02-Apr-13      | MBL                                    | On market sale     | AUD 0.91      | -855                          | FPO   | 855                     |
| 03-Apr-13      | MBL                                    | On market purchase | AUD 0.84      | 6,118                         | FPO   | 6,118                   |
| 03-Apr-13      | MBL                                    | On market sale     | AUD 0.85      | -3,847                        | FPO   | 3,847                   |
| 03-Apr-13      | MBL                                    | On market purchase | AUD 0.84      | 10                            | FPO   | 10                      |
| 03-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -10                           | FPO   | 10                      |
| 03-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -2,271                        | FPO   | 2,271                   |
| 03-Apr-13      | MBL                                    | On market purchase | AUD 0.84      | 14,184                        | FPO   | 14,184                  |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -14,184                       | FPO   | 14,184                  |
| 04-Apr-13      | MBL                                    | On market purchase | AUD 0.75      | 133                           | FPO   | 133                     |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.75      | -399                          | FPO   | 399                     |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.75      | -775                          | FPO   | 775                     |
| 04-Apr-13      | MBL                                    | On market purchase | AUD 0.76      | 266                           | FPO   | 266                     |
| 04-Apr-13      | MBL                                    | On market purchase | AUD 0.76      | 775                           | FPO   | 775                     |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.81      | -19,039                       | FPO   | 19,039                  |
| 05-Apr-13      | MBL                                    | On market purchase | AUD 0.81      | 4,674                         | FPO   | 4,674                   |
| 05-Apr-13      | MBL                                    | On market purchase | AUD 0.81      | 14,365                        | FPO   | 14,365                  |
| 08-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -9,225                        | FPO   | 9,225                   |
| 08-Apr-13      | MBL                                    | On market sale     | AUD 0.83      | -97,671                       | FPO   | 97,671                  |
| 08-Apr-13      | MBL                                    | On market purchase | AUD 0.83      | 155,397                       | FPO   | 155,397                 |
| 08-Apr-13      | MBL                                    | On market sale     | AUD 0.83      | -28,501                       | FPO   | 28,501                  |
| 08-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -20,000                       | FPO   | 20,000                  |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 18,398                        | FPO   | 18,398                  |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.85      | -18,398                       | FPO   | 18,398                  |
| 11-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 5,101                         | FPO   | 5,101                   |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -5,303                        | FPO   | 5,303                   |
| 11-Apr-13      | MBL                                    | On market purchase | AUD 0.81      | 202                           | FPO   | 202                     |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 5,236                         | FPO   | 5,236                   |
| 12-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -19,393                       | FPO   | 19,393                  |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 14,157                        | FPO   | 14,157                  |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.70      | -739                          | FPO   | 739                     |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.71      | -2,217                        | FPO   | 2,217                   |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -739                          | FPO   | 739                     |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -739                          | FPO   | 739                     |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -1,478                        | FPO   | 1,478                   |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -1,478                        | FPO   | 1,478                   |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.68      | -740                          | FPO   | 740                     |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 140                           | FPO   | 140                     |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 274                           | FPO   | 274                     |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.68      | -277                          | FPO   | 277                     |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.69      | -1,478                        | FPO   | 1,478                   |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.69      | -274                          | FPO   | 274                     |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.69      | -205                          | FPO   | 205                     |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.69      | -739                          | FPO   | 739                     |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.70      | -216                          | FPO   | 216                     |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.69      | -35,736                       | FPO   | 35,736                  |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 353                           | FPO   | 353                     |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.70      | -2,217                        | FPO   | 2,217                   |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.70      | 205                           | FPO   | 205                     |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.70      | 35,736                        | FPO   | 35,736                  |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.70      | -739                          | FPO   | 739                     |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.62      | -1,478                        | FPO   | 1,478                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.65      | -739                          | FPO   | 739                     |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -739                          | FPO   | 739                     |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -739                          | FPO   | 739                     |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -739                          | FPO   | 739                     |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -1,478                        | FPO   | 1,478                   |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 30,000                        | FPO   | 30,000                  |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -739                          | FPO   | 739                     |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -739                          | FPO   | 739                     |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -22,410                       | FPO   | 22,410                  |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -2,734                        | FPO   | 2,734                   |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 22,410                        | FPO   | 22,410                  |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 739                           | FPO   | 739                     |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 1,477                         | FPO   | 1,477                   |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 739                           | FPO   | 739                     |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 1,478                         | FPO   | 1,478                   |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -5,497                        | FPO   | 5,497                   |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -2,748                        | FPO   | 2,748                   |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 1,074                         | FPO   | 1,074                   |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 5,456                         | FPO   | 5,456                   |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 1,674                         | FPO   | 1,674                   |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 41                            | FPO   | 41                      |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -1,478                        | FPO   | 1,478                   |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -60,282                       | FPO   | 60,282                  |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -18,468                       | FPO   | 18,468                  |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -739                          | FPO   | 739                     |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.63      | -2,955                        | FPO   | 2,955                   |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.64      | -1,477                        | FPO   | 1,477                   |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.63      | 1,477                         | FPO   | 1,477                   |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.63      | 3,584                         | FPO   | 3,584                   |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.63      | -5,983                        | FPO   | 5,983                   |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.63      | -3,584                        | FPO   | 3,584                   |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.65      | -1,108                        | FPO   | 1,108                   |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.63      | 29,846                        | FPO   | 29,846                  |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -739                          | FPO   | 739                     |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -224                          | FPO   | 224                     |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -10,258                       | FPO   | 10,258                  |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.68      | -385                          | FPO   | 385                     |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 10,643                        | FPO   | 10,643                  |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.69      | -1,403                        | FPO   | 1,403                   |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 224                           | FPO   | 224                     |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 738                           | FPO   | 738                     |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 1,477                         | FPO   | 1,477                   |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.65      | 1,477                         | FPO   | 1,477                   |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 14,900                        | FPO   | 14,900                  |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 14,900                        | FPO   | 14,900                  |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 14,629                        | FPO   | 14,629                  |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 738                           | FPO   | 738                     |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 739                           | FPO   | 739                     |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 247                           | FPO   | 247                     |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 738                           | FPO   | 738                     |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 7,174                         | FPO   | 7,174                   |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 1,477                         | FPO   | 1,477                   |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -247                          | FPO   | 247                     |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -21,803                       | FPO   | 21,803                  |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 1,551                         | FPO   | 1,551                   |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 738                           | FPO   | 738                     |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -478                          | FPO   | 478                     |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 101,049                       | FPO   | 101,049                 |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -251,846                      | FPO   | 251,846                 |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 1,477                         | FPO   | 1,477                   |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 52,561                        | FPO   | 52,561                  |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 100,000                       | FPO   | 100,000                 |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 738                           | FPO   | 738                     |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -1,286                        | FPO   | 1,286                   |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 738                           | FPO   | 738                     |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.65      | 738                           | FPO   | 738                     |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.65      | 10,859                        | FPO   | 10,859                  |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.65      | -3,396                        | FPO   | 3,396                   |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.65      | -10,859                       | FPO   | 10,859                  |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.65      | 1,476                         | FPO   | 1,476                   |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.65      | 1,476                         | FPO   | 1,476                   |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 739                           | FPO   | 739                     |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 2,214                         | FPO   | 2,214                   |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 1,477                         | FPO   | 1,477                   |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 738                           | FPO   | 738                     |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 450                           | FPO   | 450                     |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 288                           | FPO   | 288                     |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 738                           | FPO   | 738                     |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 1,476                         | FPO   | 1,476                   |
| 24-Apr-13      | MBL                                    | On market sale     | AUD 0.69      | -10,113                       | FPO   | 10,113                  |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 2,832                         | FPO   | 2,832                   |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 13,363                        | FPO   | 13,363                  |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 3,295                         | FPO   | 3,295                   |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 1,920                         | FPO   | 1,920                   |
| 24-Apr-13      | MBL                                    | On market sale     | AUD 0.69      | -9,377                        | FPO   | 9,377                   |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.73      | -738                          | FPO   | 738                     |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.72      | -1,845                        | FPO   | 1,845                   |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.73      | 1,472                         | FPO   | 1,472                   |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.73      | 4                             | FPO   | 4                       |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.73      | -30,000                       | FPO   | 30,000                  |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.71      | 1,305                         | FPO   | 1,305                   |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.71      | -1,305                        | FPO   | 1,305                   |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.71      | 2,584                         | FPO   | 2,584                   |
| 29-Apr-13      | MBL                                    | On market purchase | AUD 0.70      | 1,107                         | FPO   | 1,107                   |
| 29-Apr-13      | MBL                                    | On market purchase | AUD 0.71      | 738                           | FPO   | 738                     |
| 29-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 738                           | FPO   | 738                     |
| 29-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 738                           | FPO   | 738                     |
| 29-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 3,543                         | FPO   | 3,543                   |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.74      | -1,477                        | FPO   | 1,477                   |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.73      | -738                          | FPO   | 738                     |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.72      | -738                          | FPO   | 738                     |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.71      | -13,289                       | FPO   | 13,289                  |
| 01-May-13      | MBL                                    | On market sale     | AUD 0.72      | -1,107                        | FPO   | 1,107                   |
| 01-May-13      | MBL                                    | On market purchase | AUD 0.70      | 738                           | FPO   | 738                     |
| 02-May-13      | MBL                                    | On market purchase | AUD 0.70      | 738                           | FPO   | 738                     |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -1,476                        | FPO   | 1,476                   |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.71      | -738                          | FPO   | 738                     |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -1,476                        | FPO   | 1,476                   |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -738                          | FPO   | 738                     |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.71      | -738                          | FPO   | 738                     |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -5,313                        | FPO   | 5,313                   |
| 03-May-13      | MBL                                    | On market sale     | AUD 0.69      | -738                          | FPO   | 738                     |
| 03-May-13      | MBL                                    | On market sale     | AUD 0.69      | -738                          | FPO   | 738                     |
| 03-May-13      | MBL                                    | On market sale     | AUD 0.69      | -738                          | FPO   | 738                     |
| 03-May-13      | MBL                                    | On market sale     | AUD 0.69      | -738                          | FPO   | 738                     |
| 03-May-13      | MBL                                    | On market sale     | AUD 0.69      | -1,838                        | FPO   | 1,838                   |
| 03-May-13      | MBL                                    | On market purchase | AUD 0.69      | 1,838                         | FPO   | 1,838                   |
| 03-May-13      | MBL                                    | On market sale     | AUD 0.68      | -2,213                        | FPO   | 2,213                   |
| 06-May-13      | MBL                                    | On market purchase | AUD 0.71      | 2,213                         | FPO   | 2,213                   |
| 06-May-13      | MBL                                    | On market purchase | AUD 0.71      | 738                           | FPO   | 738                     |
| 06-May-13      | MBL                                    | On market purchase | AUD 0.71      | 17,500                        | FPO   | 17,500                  |
| 06-May-13      | MBL                                    | On market sale     | AUD 0.71      | -1,475                        | FPO   | 1,475                   |
| 06-May-13      | MBL                                    | On market sale     | AUD 0.71      | -1,402                        | FPO   | 1,402                   |
| 07-May-13      | MBL                                    | On market sale     | AUD 0.70      | -1,475                        | FPO   | 1,475                   |
| 07-May-13      | MBL                                    | On market sale     | AUD 0.70      | -1,476                        | FPO   | 1,476                   |
| 07-May-13      | MBL                                    | On market sale     | AUD 0.71      | -738                          | FPO   | 738                     |
| 07-May-13      | MBL                                    | On market purchase | AUD 0.71      | 1,476                         | FPO   | 1,476                   |
| 07-May-13      | MBL                                    | On market sale     | AUD 0.71      | -4,353                        | FPO   | 4,353                   |
| 08-May-13      | MBL                                    | On market purchase | AUD 0.70      | 738                           | FPO   | 738                     |
| 08-May-13      | MBL                                    | On market purchase | AUD 0.70      | 1,475                         | FPO   | 1,475                   |
| 08-May-13      | MBL                                    | On market purchase | AUD 0.72      | 1,475                         | FPO   | 1,475                   |
| 08-May-13      | MBL                                    | On market purchase | AUD 0.72      | 738                           | FPO   | 738                     |
| 08-May-13      | MBL                                    | On market sale     | AUD 0.72      | -924                          | FPO   | 924                     |
| 08-May-13      | MBL                                    | On market purchase | AUD 0.72      | 2,359                         | FPO   | 2,359                   |
| 08-May-13      | MBL                                    | On market purchase | AUD 0.72      | 924                           | FPO   | 924                     |
| 09-May-13      | MBL                                    | On market sale     | AUD 0.75      | -737                          | FPO   | 737                     |
| 09-May-13      | MBL                                    | On market purchase | AUD 0.76      | 1,474                         | FPO   | 1,474                   |
| 09-May-13      | MBL                                    | On market purchase | AUD 0.75      | 738                           | FPO   | 738                     |
| 09-May-13      | MBL                                    | On market purchase | AUD 0.76      | 737                           | FPO   | 737                     |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 09-May-13      | MBL                                    | On market sale     | AUD 0.77      | -2,065                        | FPO   | 2,065                   |
| 09-May-13      | MBL                                    | On market purchase | AUD 0.75      | 168,344                       | FPO   | 168,344                 |
| 09-May-13      | MBL                                    | On market sale     | AUD 0.75      | -8,996                        | FPO   | 8,996                   |
| 09-May-13      | MBL                                    | On market purchase | AUD 0.75      | 168,344                       | FPO   | 168,344                 |
| 09-May-13      | MBL                                    | On market sale     | AUD 0.75      | -168,344                      | FPO   | 168,344                 |
| 10-May-13      | MBL                                    | On market purchase | AUD 0.74      | 738                           | FPO   | 738                     |
| 10-May-13      | MBL                                    | On market purchase | AUD 0.74      | 3,686                         | FPO   | 3,686                   |
| 10-May-13      | MBL                                    | On market purchase | AUD 0.73      | 737                           | FPO   | 737                     |
| 10-May-13      | MBL                                    | On market sale     | AUD 0.73      | -148                          | FPO   | 148                     |
| 10-May-13      | MBL                                    | On market sale     | AUD 0.73      | -2,064                        | FPO   | 2,064                   |
| 10-May-13      | MBL                                    | On market purchase | AUD 0.73      | 738                           | FPO   | 738                     |
| 10-May-13      | MBL                                    | On market purchase | AUD 0.73      | 15,038                        | FPO   | 15,038                  |
| 10-May-13      | MBL                                    | On market purchase | AUD 0.73      | 37,756                        | FPO   | 37,756                  |
| 10-May-13      | MBL                                    | On market purchase | AUD 0.73      | 5,089                         | FPO   | 5,089                   |
| 10-May-13      | MBL                                    | On market sale     | AUD 0.73      | -1,530                        | FPO   | 1,530                   |
| 10-May-13      | MBL                                    | On market purchase | AUD 0.74      | 1,530                         | FPO   | 1,530                   |
| 10-May-13      | MBL                                    | On market purchase | AUD 0.73      | 171,380                       | FPO   | 171,380                 |
| 10-May-13      | MBL                                    | On market sale     | AUD 0.73      | -171,380                      | FPO   | 171,380                 |
| 10-May-13      | MBL                                    | On market purchase | AUD 0.73      | 111,874                       | FPO   | 111,874                 |
| 10-May-13      | MBL                                    | On market purchase | AUD 0.74      | 1,623                         | FPO   | 1,623                   |
| 10-May-13      | MBL                                    | On market sale     | AUD 0.74      | -1,623                        | FPO   | 1,623                   |
| 13-May-13      | MBL                                    | On market purchase | AUD 0.68      | 738                           | FPO   | 738                     |
| 13-May-13      | MBL                                    | On market purchase | AUD 0.69      | 737                           | FPO   | 737                     |
| 13-May-13      | MBL                                    | On market sale     | AUD 0.73      | -2,212                        | FPO   | 2,212                   |
| 13-May-13      | MBL                                    | On market purchase | AUD 0.71      | 1,475                         | FPO   | 1,475                   |
| 13-May-13      | MBL                                    | On market purchase | AUD 0.68      | 738                           | FPO   | 738                     |
| 13-May-13      | MBL                                    | On market purchase | AUD 0.68      | 737                           | FPO   | 737                     |
| 13-May-13      | MBL                                    | On market purchase | AUD 0.68      | 737                           | FPO   | 737                     |
| 13-May-13      | MBL                                    | On market purchase | AUD 0.68      | 738                           | FPO   | 738                     |
| 13-May-13      | MBL                                    | On market sale     | AUD 0.68      | -633                          | FPO   | 633                     |
| 13-May-13      | MBL                                    | On market purchase | AUD 0.69      | 221                           | FPO   | 221                     |
| 13-May-13      | MBL                                    | On market purchase | AUD 0.69      | 633                           | FPO   | 633                     |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.01      | -22,300                       | FPO   | 22,300                  |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -1,723                        | FPO   | 1,723                   |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -65                           | FPO   | 65                      |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -340                          | FPO   | 340                     |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.00      | -10,176                       | FPO   | 10,176                  |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.02      | -42,369                       | FPO   | 42,369                  |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.01      | -19,101                       | FPO   | 19,101                  |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.02      | -7,440                        | FPO   | 7,440                   |
| 15-Jan-13      | MBL                                    | On market sale     | AUD 1.02      | -13,215                       | FPO   | 13,215                  |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -32,747                       | FPO   | 32,747                  |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -2,300                        | FPO   | 2,300                   |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -18,300                       | FPO   | 18,300                  |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -21,652                       | FPO   | 21,652                  |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -9,659                        | FPO   | 9,659                   |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.06      | -12,700                       | FPO   | 12,700                  |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -56                           | FPO   | 56                      |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -3,016                        | FPO   | 3,016                   |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -416                          | FPO   | 416                     |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -22,658                       | FPO   | 22,658                  |
| 17-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -3                            | FPO   | 3                       |
| 18-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -12,954                       | FPO   | 12,954                  |
| 18-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -13,022                       | FPO   | 13,022                  |
| 18-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -252                          | FPO   | 252                     |
| 18-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -26,598                       | FPO   | 26,598                  |
| 18-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -6,000                        | FPO   | 6,000                   |
| 18-Jan-13      | MBL                                    | On market sale     | AUD 1.04      | -8,830                        | FPO   | 8,830                   |
| 18-Jan-13      | MBL                                    | On market sale     | AUD 1.06      | -11,580                       | FPO   | 11,580                  |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.08      | -6                            | FPO   | 6                       |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.08      | -10,236                       | FPO   | 10,236                  |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -1,666                        | FPO   | 1,666                   |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.06      | -1,666                        | FPO   | 1,666                   |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -7                            | FPO   | 7                       |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -236                          | FPO   | 236                     |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.06      | -15                           | FPO   | 15                      |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.08      | -8,399                        | FPO   | 8,399                   |
| 21-Jan-13      | MBL                                    | On market sale     | AUD 1.07      | -4,801                        | FPO   | 4,801                   |
| 22-Jan-13      | MBL                                    | On market purchase | AUD 1.01      | 3,000                         | FPO   | 3,000                   |
| 22-Jan-13      | MBL                                    | On market sale     | AUD 1.01      | -23                           | FPO   | 23                      |
| 22-Jan-13      | MBL                                    | On market purchase | AUD 1.00      | 607                           | FPO   | 607                     |
| 22-Jan-13      | MBL                                    | On market purchase | AUD 1.02      | 5,208                         | FPO   | 5,208                   |
| 24-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -261                          | FPO   | 261                     |
| 24-Jan-13      | MBL                                    | On market sale     | AUD 1.03      | -100                          | FPO   | 100                     |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 24-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -4,343                        | FPO   | 4,343                   |
| 24-Jan-13      | MBL                                    | On market sale     | AUD 1.05      | -252                          | FPO   | 252                     |
| 29-Jan-13      | MBL                                    | On market purchase | AUD 0.94      | 3,959                         | FPO   | 3,959                   |
| 29-Jan-13      | MBL                                    | On market sale     | AUD 0.94      | -1                            | FPO   | 1                       |
| 29-Jan-13      | MBL                                    | On market purchase | AUD 0.97      | 3                             | FPO   | 3                       |
| 29-Jan-13      | MBL                                    | On market purchase | AUD 0.96      | 205                           | FPO   | 205                     |
| 29-Jan-13      | MBL                                    | On market sale     | AUD 0.98      | -4,309                        | FPO   | 4,309                   |
| 30-Jan-13      | MBL                                    | On market sale     | AUD 1.00      | -123                          | FPO   | 123                     |
| 30-Jan-13      | MBL                                    | On market purchase | AUD 0.99      | 183                           | FPO   | 183                     |
| 30-Jan-13      | MBL                                    | On market purchase | AUD 1.00      | 36                            | FPO   | 36                      |
| 30-Jan-13      | MBL                                    | On market purchase | AUD 1.00      | 12                            | FPO   | 12                      |
| 30-Jan-13      | MBL                                    | On market purchase | AUD 1.00      | 5                             | FPO   | 5                       |
| 30-Jan-13      | MBL                                    | On market purchase | AUD 1.00      | 470                           | FPO   | 470                     |
| 30-Jan-13      | MBL                                    | On market purchase | AUD 1.00      | 10,034                        | FPO   | 10,034                  |
| 30-Jan-13      | MBL                                    | On market purchase | AUD 1.00      | 3,000                         | FPO   | 3,000                   |
| 30-Jan-13      | MBL                                    | On market purchase | AUD 1.00      | 2                             | FPO   | 2                       |
| 30-Jan-13      | MBL                                    | On market purchase | AUD 1.01      | 6,000                         | FPO   | 6,000                   |
| 31-Jan-13      | MBL                                    | On market sale     | AUD 0.96      | -100                          | FPO   | 100                     |
| 31-Jan-13      | MBL                                    | On market sale     | AUD 0.96      | -300                          | FPO   | 300                     |
| 31-Jan-13      | MBL                                    | On market sale     | AUD 0.98      | -5,547                        | FPO   | 5,547                   |
| 31-Jan-13      | MBL                                    | On market sale     | AUD 0.99      | -1,486                        | FPO   | 1,486                   |
| 01-Feb-13      | MBL                                    | On market sale     | AUD 0.98      | -2,601                        | FPO   | 2,601                   |
| 01-Feb-13      | MBL                                    | On market sale     | AUD 0.98      | -137                          | FPO   | 137                     |
| 01-Feb-13      | MBL                                    | On market sale     | AUD 0.98      | -69                           | FPO   | 69                      |
| 01-Feb-13      | MBL                                    | On market sale     | AUD 0.98      | -200                          | FPO   | 200                     |
| 01-Feb-13      | MBL                                    | On market sale     | AUD 0.98      | -11                           | FPO   | 11                      |
| 01-Feb-13      | MBL                                    | On market sale     | AUD 0.98      | -100                          | FPO   | 100                     |
| 01-Feb-13      | MBL                                    | On market sale     | AUD 0.98      | -486                          | FPO   | 486                     |
| 04-Feb-13      | MBL                                    | On market purchase | AUD 0.96      | 105                           | FPO   | 105                     |
| 04-Feb-13      | MBL                                    | On market sale     | AUD 0.96      | -7,200                        | FPO   | 7,200                   |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.93      | 200                           | FPO   | 200                     |
| 05-Feb-13      | MBL                                    | On market sale     | AUD 0.93      | -100                          | FPO   | 100                     |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.94      | 83                            | FPO   | 83                      |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.95      | 200                           | FPO   | 200                     |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.92      | 4,312                         | FPO   | 4,312                   |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.93      | 300                           | FPO   | 300                     |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.94      | 83                            | FPO   | 83                      |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.92      | 4,598                         | FPO   | 4,598                   |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.94      | 2,917                         | FPO   | 2,917                   |
| 05-Feb-13      | MBL                                    | On market sale     | AUD 0.95      | -18                           | FPO   | 18                      |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.92      | 15                            | FPO   | 15                      |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.92      | 317                           | FPO   | 317                     |
| 05-Feb-13      | MBL                                    | On market purchase | AUD 0.92      | 6,028                         | FPO   | 6,028                   |
| 06-Feb-13      | MBL                                    | On market sale     | AUD 0.91      | -600                          | FPO   | 600                     |
| 06-Feb-13      | MBL                                    | On market purchase | AUD 0.88      | 95                            | FPO   | 95                      |
| 06-Feb-13      | MBL                                    | On market sale     | AUD 0.90      | -100                          | FPO   | 100                     |
| 06-Feb-13      | MBL                                    | On market sale     | AUD 0.91      | -13                           | FPO   | 13                      |
| 06-Feb-13      | MBL                                    | On market purchase | AUD 0.89      | 36,861                        | FPO   | 36,861                  |
| 06-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 300                           | FPO   | 300                     |
| 06-Feb-13      | MBL                                    | On market sale     | AUD 0.90      | -600                          | FPO   | 600                     |
| 06-Feb-13      | MBL                                    | On market sale     | AUD 0.90      | -200                          | FPO   | 200                     |
| 06-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 306                           | FPO   | 306                     |
| 06-Feb-13      | MBL                                    | On market purchase | AUD 0.89      | 118                           | FPO   | 118                     |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.89      | 15,000                        | FPO   | 15,000                  |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 74                            | FPO   | 74                      |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 26                            | FPO   | 26                      |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 282                           | FPO   | 282                     |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.87      | 7                             | FPO   | 7                       |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.87      | 5,423                         | FPO   | 5,423                   |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.89      | 560                           | FPO   | 560                     |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.89      | 107                           | FPO   | 107                     |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.89      | 10,242                        | FPO   | 10,242                  |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 280                           | FPO   | 280                     |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.87      | 13,732                        | FPO   | 13,732                  |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 10,903                        | FPO   | 10,903                  |
| 07-Feb-13      | MBL                                    | On market purchase | AUD 0.87      | 576                           | FPO   | 576                     |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 6,085                         | FPO   | 6,085                   |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.91      | 100                           | FPO   | 100                     |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 5,200                         | FPO   | 5,200                   |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 1,490                         | FPO   | 1,490                   |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 2,463                         | FPO   | 2,463                   |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.89      | 50                            | FPO   | 50                      |
| 08-Feb-13      | MBL                                    | On market purchase | AUD 0.91      | 1,300                         | FPO   | 1,300                   |
| 13-Feb-13      | MBL                                    | On market sale     | AUD 0.89      | -3,486                        | FPO   | 3,486                   |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 13-Feb-13      | MBL                                    | On market sale     | AUD 0.88      | -5,000                        | FPO   | 5,000                   |
| 13-Feb-13      | MBL                                    | On market sale     | AUD 0.89      | -76                           | FPO   | 76                      |
| 13-Feb-13      | MBL                                    | On market sale     | AUD 0.89      | -2,059                        | FPO   | 2,059                   |
| 13-Feb-13      | MBL                                    | On market sale     | AUD 0.89      | -10,115                       | FPO   | 10,115                  |
| 13-Feb-13      | MBL                                    | On market sale     | AUD 0.89      | -1,479                        | FPO   | 1,479                   |
| 13-Feb-13      | MBL                                    | On market sale     | AUD 0.88      | -543                          | FPO   | 543                     |
| 14-Feb-13      | MBL                                    | On market sale     | AUD 0.89      | -76,433                       | FPO   | 76,433                  |
| 14-Feb-13      | MBL                                    | On market purchase | AUD 0.87      | 24                            | FPO   | 24                      |
| 15-Feb-13      | MBL                                    | On market purchase | AUD 0.90      | 100                           | FPO   | 100                     |
| 15-Feb-13      | MBL                                    | On market purchase | AUD 0.91      | 43                            | FPO   | 43                      |
| 15-Feb-13      | MBL                                    | On market purchase | AUD 0.91      | 6,071                         | FPO   | 6,071                   |
| 15-Feb-13      | MBL                                    | On market purchase | AUD 0.92      | 1,100                         | FPO   | 1,100                   |
| 18-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -18                           | FPO   | 18                      |
| 18-Feb-13      | MBL                                    | On market purchase | AUD 0.84      | 129,895                       | FPO   | 129,895                 |
| 18-Feb-13      | MBL                                    | On market purchase | AUD 0.87      | 459                           | FPO   | 459                     |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.83      | 58                            | FPO   | 58                      |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.83      | 846                           | FPO   | 846                     |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.83      | 4,186                         | FPO   | 4,186                   |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 16,360                        | FPO   | 16,360                  |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 7,368                         | FPO   | 7,368                   |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.83      | 2,272                         | FPO   | 2,272                   |
| 19-Feb-13      | MBL                                    | On market sale     | AUD 0.83      | -42                           | FPO   | 42                      |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.83      | 15,772                        | FPO   | 15,772                  |
| 19-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -18                           | FPO   | 18                      |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.83      | 4                             | FPO   | 4                       |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.83      | 2,729                         | FPO   | 2,729                   |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 19,200                        | FPO   | 19,200                  |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.83      | 2,000                         | FPO   | 2,000                   |
| 19-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -42,302                       | FPO   | 42,302                  |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 11,861                        | FPO   | 11,861                  |
| 19-Feb-13      | MBL                                    | On market purchase | AUD 0.81      | 50                            | FPO   | 50                      |
| 20-Feb-13      | MBL                                    | On market purchase | AUD 0.79      | 2,779                         | FPO   | 2,779                   |
| 20-Feb-13      | MBL                                    | On market purchase | AUD 0.79      | 6,121                         | FPO   | 6,121                   |
| 20-Feb-13      | MBL                                    | On market purchase | AUD 0.81      | 2,856                         | FPO   | 2,856                   |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.78      | -50                           | FPO   | 50                      |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.79      | -1,182                        | FPO   | 1,182                   |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.78      | -13,769                       | FPO   | 13,769                  |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.78      | -85                           | FPO   | 85                      |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.78      | -1,115                        | FPO   | 1,115                   |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.78      | -6,930                        | FPO   | 6,930                   |
| 21-Feb-13      | MBL                                    | On market sale     | AUD 0.78      | -120                          | FPO   | 120                     |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.80      | -15,403                       | FPO   | 15,403                  |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.80      | -50                           | FPO   | 50                      |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.80      | -6,052                        | FPO   | 6,052                   |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -19                           | FPO   | 19                      |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.80      | -32                           | FPO   | 32                      |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.80      | -106                          | FPO   | 106                     |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -7,193                        | FPO   | 7,193                   |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -9,002                        | FPO   | 9,002                   |
| 22-Feb-13      | MBL                                    | On market purchase | AUD 0.81      | 41,003                        | FPO   | 41,003                  |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -78                           | FPO   | 78                      |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -8,322                        | FPO   | 8,322                   |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.81      | -114                          | FPO   | 114                     |
| 22-Feb-13      | MBL                                    | On market sale     | AUD 0.79      | -241                          | FPO   | 241                     |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -8,272                        | FPO   | 8,272                   |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -4,549                        | FPO   | 4,549                   |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.84      | -17,513                       | FPO   | 17,513                  |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -8                            | FPO   | 8                       |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -562                          | FPO   | 562                     |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -23                           | FPO   | 23                      |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.83      | -61                           | FPO   | 61                      |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.83      | -20                           | FPO   | 20                      |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -15                           | FPO   | 15                      |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -46                           | FPO   | 46                      |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.86      | -9,000                        | FPO   | 9,000                   |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -32                           | FPO   | 32                      |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -12                           | FPO   | 12                      |
| 25-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -682                          | FPO   | 682                     |
| 26-Feb-13      | MBL                                    | On market sale     | AUD 0.83      | -62,000                       | FPO   | 62,000                  |
| 27-Feb-13      | MBL                                    | On market purchase | AUD 0.84      | 3,277                         | FPO   | 3,277                   |
| 27-Feb-13      | MBL                                    | On market sale     | AUD 0.85      | -886                          | FPO   | 886                     |
| 27-Feb-13      | MBL                                    | On market purchase | AUD 0.85      | 26                            | FPO   | 26                      |
| 27-Feb-13      | MBL                                    | On market purchase | AUD 0.84      | 300                           | FPO   | 300                     |
| 28-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -4,761                        | FPO   | 4,761                   |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 28-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 300                           | FPO   | 300                     |
| 28-Feb-13      | MBL                                    | On market purchase | AUD 0.81      | 47                            | FPO   | 47                      |
| 28-Feb-13      | MBL                                    | On market purchase | AUD 0.81      | 2,110                         | FPO   | 2,110                   |
| 28-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -98                           | FPO   | 98                      |
| 28-Feb-13      | MBL                                    | On market sale     | AUD 0.81      | -34                           | FPO   | 34                      |
| 28-Feb-13      | MBL                                    | On market purchase | AUD 0.82      | 4,267                         | FPO   | 4,267                   |
| 28-Feb-13      | MBL                                    | On market sale     | AUD 0.81      | -29                           | FPO   | 29                      |
| 28-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -200                          | FPO   | 200                     |
| 28-Feb-13      | MBL                                    | On market sale     | AUD 0.81      | -100                          | FPO   | 100                     |
| 28-Feb-13      | MBL                                    | On market sale     | AUD 0.82      | -4,750                        | FPO   | 4,750                   |
| 01-Mar-13      | MBL                                    | On market purchase | AUD 0.79      | 4,015                         | FPO   | 4,015                   |
| 01-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 1,330,000                     | FPO   | 1,330,000               |
| 01-Mar-13      | MBL                                    | On market sale     | AUD 0.00      | -1,330,000                    | FPO   | 1,330,000               |
| 01-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -6                            | FPO   | 6                       |
| 01-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -6,000                        | FPO   | 6,000                   |
| 01-Mar-13      | MBL                                    | On market purchase | AUD 0.00      | 1,330,000                     | FPO   | 1,330,000               |
| 01-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -5,226                        | FPO   | 5,226                   |
| 04-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 921                           | FPO   | 921                     |
| 05-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -212                          | FPO   | 212                     |
| 05-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -2,284                        | FPO   | 2,284                   |
| 05-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -12                           | FPO   | 12                      |
| 05-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -106                          | FPO   | 106                     |
| 05-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 100                           | FPO   | 100                     |
| 06-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 2,000                         | FPO   | 2,000                   |
| 06-Mar-13      | MBL                                    | On market purchase | AUD 0.77      | 8,610                         | FPO   | 8,610                   |
| 06-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 645                           | FPO   | 645                     |
| 06-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 915                           | FPO   | 915                     |
| 06-Mar-13      | MBL                                    | On market purchase | AUD 0.77      | 1,390                         | FPO   | 1,390                   |
| 06-Mar-13      | MBL                                    | On market purchase | AUD 0.77      | 1,214                         | FPO   | 1,214                   |
| 06-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 2,137                         | FPO   | 2,137                   |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -1,519                        | FPO   | 1,519                   |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.81      | -14                           | FPO   | 14                      |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -565                          | FPO   | 565                     |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.79      | -14                           | FPO   | 14                      |
| 07-Mar-13      | MBL                                    | On market purchase | AUD 0.78      | 14,456                        | FPO   | 14,456                  |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.82      | -10,186                       | FPO   | 10,186                  |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -6,700                        | FPO   | 6,700                   |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -5,245                        | FPO   | 5,245                   |
| 07-Mar-13      | MBL                                    | On market purchase | AUD 0.80      | 6,694                         | FPO   | 6,694                   |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.78      | -15,677                       | FPO   | 15,677                  |
| 07-Mar-13      | MBL                                    | On market sale     | AUD 0.81      | -2,014                        | FPO   | 2,014                   |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -8,893                        | FPO   | 8,893                   |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -120                          | FPO   | 120                     |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -40,061                       | FPO   | 40,061                  |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -284                          | FPO   | 284                     |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 6,999                         | FPO   | 6,999                   |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 1                             | FPO   | 1                       |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -310                          | FPO   | 310                     |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -2,100                        | FPO   | 2,100                   |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -16,537                       | FPO   | 16,537                  |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -5,100                        | FPO   | 5,100                   |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 6,914                         | FPO   | 6,914                   |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.85      | -11,015                       | FPO   | 11,015                  |
| 08-Mar-13      | MBL                                    | On market purchase | AUD 0.87      | 210                           | FPO   | 210                     |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.85      | -388                          | FPO   | 388                     |
| 08-Mar-13      | MBL                                    | On market sale     | AUD 0.84      | -8,511                        | FPO   | 8,511                   |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 2,555                         | FPO   | 2,555                   |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -21,788                       | FPO   | 21,788                  |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -4,060                        | FPO   | 4,060                   |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -16,368                       | FPO   | 16,368                  |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -13,100                       | FPO   | 13,100                  |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -1,067                        | FPO   | 1,067                   |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -5,000                        | FPO   | 5,000                   |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -8,602                        | FPO   | 8,602                   |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 15,906                        | FPO   | 15,906                  |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -90                           | FPO   | 90                      |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -4,280                        | FPO   | 4,280                   |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -19                           | FPO   | 19                      |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -9,877                        | FPO   | 9,877                   |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -6,683                        | FPO   | 6,683                   |
| 11-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 73,787                        | FPO   | 73,787                  |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -8,011                        | FPO   | 8,011                   |
| 11-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -31,009                       | FPO   | 31,009                  |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -620                          | FPO   | 620                     |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -540                          | FPO   | 540                     |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -2,480                        | FPO   | 2,480                   |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 384                           | FPO   | 384                     |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -2                            | FPO   | 2                       |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 18,921                        | FPO   | 18,921                  |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -11,122                       | FPO   | 11,122                  |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -23,953                       | FPO   | 23,953                  |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 8,000                         | FPO   | 8,000                   |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 3,724                         | FPO   | 3,724                   |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 23,891                        | FPO   | 23,891                  |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 1,000                         | FPO   | 1,000                   |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -13,263                       | FPO   | 13,263                  |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -4,437                        | FPO   | 4,437                   |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -1,545                        | FPO   | 1,545                   |
| 12-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -21,859                       | FPO   | 21,859                  |
| 12-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 33,814                        | FPO   | 33,814                  |
| 13-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 68                            | FPO   | 68                      |
| 13-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -2,414                        | FPO   | 2,414                   |
| 13-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -3,057                        | FPO   | 3,057                   |
| 13-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 3                             | FPO   | 3                       |
| 13-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -12,522                       | FPO   | 12,522                  |
| 13-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 620                           | FPO   | 620                     |
| 13-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 23,766                        | FPO   | 23,766                  |
| 13-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -6,101                        | FPO   | 6,101                   |
| 13-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -8,688                        | FPO   | 8,688                   |
| 13-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -18,838                       | FPO   | 18,838                  |
| 13-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -17,797                       | FPO   | 17,797                  |
| 13-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -20,182                       | FPO   | 20,182                  |
| 13-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -2,701                        | FPO   | 2,701                   |
| 14-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -2,706                        | FPO   | 2,706                   |
| 14-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -11,943                       | FPO   | 11,943                  |
| 14-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -10,318                       | FPO   | 10,318                  |
| 14-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -7,200                        | FPO   | 7,200                   |
| 14-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 196                           | FPO   | 196                     |
| 14-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 3,462                         | FPO   | 3,462                   |
| 14-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -1,527                        | FPO   | 1,527                   |
| 14-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -15                           | FPO   | 15                      |
| 15-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 5,350                         | FPO   | 5,350                   |
| 15-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 4,000                         | FPO   | 4,000                   |
| 15-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 5,143                         | FPO   | 5,143                   |
| 15-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -2,200                        | FPO   | 2,200                   |
| 15-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -149,321                      | FPO   | 149,321                 |
| 15-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -1,113                        | FPO   | 1,113                   |
| 15-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -15,961                       | FPO   | 15,961                  |
| 15-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -589                          | FPO   | 589                     |
| 15-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -528                          | FPO   | 528                     |
| 15-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -5,000                        | FPO   | 5,000                   |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -5                            | FPO   | 5                       |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.88      | -22,856                       | FPO   | 22,856                  |
| 18-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 3,324                         | FPO   | 3,324                   |
| 18-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 1,440                         | FPO   | 1,440                   |
| 18-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 2,771                         | FPO   | 2,771                   |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -1,262                        | FPO   | 1,262                   |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -1,823                        | FPO   | 1,823                   |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -301                          | FPO   | 301                     |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -1,700                        | FPO   | 1,700                   |
| 18-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 1,670                         | FPO   | 1,670                   |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -3,154                        | FPO   | 3,154                   |
| 18-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 1,700                         | FPO   | 1,700                   |
| 18-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 1,739                         | FPO   | 1,739                   |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -10,369                       | FPO   | 10,369                  |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -27,687                       | FPO   | 27,687                  |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -11,991                       | FPO   | 11,991                  |
| 18-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -1,966                        | FPO   | 1,966                   |
| 19-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -12,547                       | FPO   | 12,547                  |
| 19-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -9,565                        | FPO   | 9,565                   |
| 19-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -13,874                       | FPO   | 13,874                  |
| 19-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -2,029                        | FPO   | 2,029                   |
| 19-Mar-13      | MBL                                    | On market purchase | AUD 0.88      | 8,376                         | FPO   | 8,376                   |
| 19-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 1,700                         | FPO   | 1,700                   |
| 19-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 9,613                         | FPO   | 9,613                   |
| 19-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 723                           | FPO   | 723                     |
| 19-Mar-13      | MBL                                    | On market purchase | AUD 0.89      | 20                            | FPO   | 20                      |
| 19-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 6,911                         | FPO   | 6,911                   |



| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 19-Mar-13      | MBL                                    | On market purchase | AUD 0.92      | 2,438                         | FPO   | 2,438                   |
| 21-Mar-13      | MBL                                    | On market purchase | AUD 0.84      | 5,300                         | FPO   | 5,300                   |
| 21-Mar-13      | MBL                                    | On market purchase | AUD 0.84      | 7,859                         | FPO   | 7,859                   |
| 21-Mar-13      | MBL                                    | On market purchase | AUD 0.84      | 6,782                         | FPO   | 6,782                   |
| 21-Mar-13      | MBL                                    | On market purchase | AUD 0.84      | 3,829                         | FPO   | 3,829                   |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -373                          | FPO   | 373                     |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.88      | -2,986                        | FPO   | 2,986                   |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -425                          | FPO   | 425                     |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -4,619                        | FPO   | 4,619                   |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -28,192                       | FPO   | 28,192                  |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.88      | -281                          | FPO   | 281                     |
| 22-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 235                           | FPO   | 235                     |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -59                           | FPO   | 59                      |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.90      | -100                          | FPO   | 100                     |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -1,700                        | FPO   | 1,700                   |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -5,018                        | FPO   | 5,018                   |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.87      | -4,996                        | FPO   | 4,996                   |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.89      | -5,000                        | FPO   | 5,000                   |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.88      | -1,500                        | FPO   | 1,500                   |
| 22-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -7,305                        | FPO   | 7,305                   |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -1,600                        | FPO   | 1,600                   |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -8,864                        | FPO   | 8,864                   |
| 25-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 3,105                         | FPO   | 3,105                   |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -6,357                        | FPO   | 6,357                   |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -6,771                        | FPO   | 6,771                   |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -2,700                        | FPO   | 2,700                   |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -15,620                       | FPO   | 15,620                  |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -12                           | FPO   | 12                      |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -247                          | FPO   | 247                     |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -1,377                        | FPO   | 1,377                   |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -21,072                       | FPO   | 21,072                  |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -143                          | FPO   | 143                     |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -995                          | FPO   | 995                     |
| 25-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 533                           | FPO   | 533                     |
| 25-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 15,501                        | FPO   | 15,501                  |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -13,006                       | FPO   | 13,006                  |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -6,712                        | FPO   | 6,712                   |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.92      | -662                          | FPO   | 662                     |
| 25-Mar-13      | MBL                                    | On market purchase | AUD 0.90      | 3,000                         | FPO   | 3,000                   |
| 25-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -1,075                        | FPO   | 1,075                   |
| 25-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 1,035                         | FPO   | 1,035                   |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -4,500                        | FPO   | 4,500                   |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -10,100                       | FPO   | 10,100                  |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -15,029                       | FPO   | 15,029                  |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -1,600                        | FPO   | 1,600                   |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -7,032                        | FPO   | 7,032                   |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -2,997                        | FPO   | 2,997                   |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -5,683                        | FPO   | 5,683                   |
| 26-Mar-13      | MBL                                    | On market purchase | AUD 0.95      | 5,268                         | FPO   | 5,268                   |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -10,620                       | FPO   | 10,620                  |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.96      | -2,500                        | FPO   | 2,500                   |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.96      | -1,700                        | FPO   | 1,700                   |
| 26-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -1,519                        | FPO   | 1,519                   |
| 27-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -2,007                        | FPO   | 2,007                   |
| 27-Mar-13      | MBL                                    | On market sale     | AUD 0.93      | -3,119                        | FPO   | 3,119                   |
| 27-Mar-13      | MBL                                    | On market sale     | AUD 0.94      | -3,203                        | FPO   | 3,203                   |
| 27-Mar-13      | MBL                                    | On market purchase | AUD 0.94      | 58                            | FPO   | 58                      |
| 27-Mar-13      | MBL                                    | On market sale     | AUD 0.95      | -2,492                        | FPO   | 2,492                   |
| 27-Mar-13      | MBL                                    | On market purchase | AUD 0.93      | 885                           | FPO   | 885                     |
| 28-Mar-13      | MBL                                    | On market purchase | AUD 0.91      | 500,000                       | FPO   | 500,000                 |
| 28-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -2,187                        | FPO   | 2,187                   |
| 28-Mar-13      | MBL                                    | On market sale     | AUD 0.91      | -2,171                        | FPO   | 2,171                   |
| 02-Apr-13      | MBL                                    | On market sale     | AUD 0.91      | -2,000                        | FPO   | 2,000                   |
| 02-Apr-13      | MBL                                    | On market sale     | AUD 0.91      | -3,300                        | FPO   | 3,300                   |
| 02-Apr-13      | MBL                                    | On market sale     | AUD 0.91      | -314                          | FPO   | 314                     |
| 02-Apr-13      | MBL                                    | On market sale     | AUD 0.91      | -7,751                        | FPO   | 7,751                   |
| 02-Apr-13      | MBL                                    | On market sale     | AUD 0.89      | -537                          | FPO   | 537                     |
| 02-Apr-13      | MBL                                    | On market sale     | AUD 0.90      | -2,550                        | FPO   | 2,550                   |
| 02-Apr-13      | MBL                                    | On market sale     | AUD 0.91      | -3,000                        | FPO   | 3,000                   |
| 02-Apr-13      | MBL                                    | On market sale     | AUD 0.91      | -10                           | FPO   | 10                      |
| 03-Apr-13      | MBL                                    | On market purchase | AUD 0.89      | -13,967                       | FPO   | 13,967                  |
| 03-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 19                            | FPO   | 19                      |
| 03-Apr-13      | MBL                                    | On market sale     | AUD 0.86      | -90                           | FPO   | 90                      |
| 03-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -1,212                        | FPO   | 1,212                   |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 03-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 25                            | FPO   | 25                      |
| 03-Apr-13      | MBL                                    | On market sale     | AUD 0.86      | -2,478                        | FPO   | 2,478                   |
| 03-Apr-13      | MBL                                    | On market sale     | AUD 0.85      | -5,112                        | FPO   | 5,112                   |
| 03-Apr-13      | MBL                                    | On market purchase | AUD 0.84      | 59,581                        | FPO   | 59,581                  |
| 03-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 5,041                         | FPO   | 5,041                   |
| 03-Apr-13      | MBL                                    | On market sale     | AUD 0.85      | -767                          | FPO   | 767                     |
| 03-Apr-13      | MBL                                    | On market purchase | AUD 0.87      | 3,200                         | FPO   | 3,200                   |
| 03-Apr-13      | MBL                                    | On market sale     | AUD 0.85      | -27,217                       | FPO   | 27,217                  |
| 03-Apr-13      | MBL                                    | On market sale     | AUD 0.86      | -7,401                        | FPO   | 7,401                   |
| 03-Apr-13      | MBL                                    | On market sale     | AUD 0.85      | -1,220                        | FPO   | 1,220                   |
| 03-Apr-13      | MBL                                    | On market purchase | AUD 0.86      | 27,471                        | FPO   | 27,471                  |
| 04-Apr-13      | MBL                                    | On market purchase | AUD 0.76      | 180                           | FPO   | 180                     |
| 04-Apr-13      | MBL                                    | On market purchase | AUD 0.77      | 3,331                         | FPO   | 3,331                   |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.75      | -723                          | FPO   | 723                     |
| 04-Apr-13      | MBL                                    | On market purchase | AUD 0.77      | 13,523                        | FPO   | 13,523                  |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.75      | -12,500                       | FPO   | 12,500                  |
| 04-Apr-13      | MBL                                    | On market purchase | AUD 0.76      | 3,168                         | FPO   | 3,168                   |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.79      | -1,500                        | FPO   | 1,500                   |
| 04-Apr-13      | MBL                                    | On market purchase | AUD 0.77      | 9,803                         | FPO   | 9,803                   |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.75      | -4,700                        | FPO   | 4,700                   |
| 04-Apr-13      | MBL                                    | On market purchase | AUD 0.78      | 7,425                         | FPO   | 7,425                   |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.77      | -749                          | FPO   | 749                     |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.75      | -173                          | FPO   | 173                     |
| 04-Apr-13      | MBL                                    | On market purchase | AUD 0.75      | 5,500                         | FPO   | 5,500                   |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.75      | -15,376                       | FPO   | 15,376                  |
| 04-Apr-13      | MBL                                    | On market purchase | AUD 0.75      | 7,500                         | FPO   | 7,500                   |
| 04-Apr-13      | MBL                                    | On market purchase | AUD 0.75      | 5,772                         | FPO   | 5,772                   |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.78      | -2,210                        | FPO   | 2,210                   |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.76      | -46,013                       | FPO   | 46,013                  |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.76      | -1,344                        | FPO   | 1,344                   |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.79      | -13,410                       | FPO   | 13,410                  |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.76      | -126                          | FPO   | 126                     |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.76      | -5,000                        | FPO   | 5,000                   |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.75      | -3,520                        | FPO   | 3,520                   |
| 04-Apr-13      | MBL                                    | On market sale     | AUD 0.75      | -2,163                        | FPO   | 2,163                   |
| 05-Apr-13      | MBL                                    | On market purchase | AUD 0.81      | 361                           | FPO   | 361                     |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.81      | -16,926                       | FPO   | 16,926                  |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.81      | -12,378                       | FPO   | 12,378                  |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.79      | -1,457                        | FPO   | 1,457                   |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.78      | -1,013                        | FPO   | 1,013                   |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -10,083                       | FPO   | 10,083                  |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -678                          | FPO   | 678                     |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -4,562                        | FPO   | 4,562                   |
| 05-Apr-13      | MBL                                    | On market purchase | AUD 0.78      | 814                           | FPO   | 814                     |
| 05-Apr-13      | MBL                                    | On market purchase | AUD 0.79      | 291                           | FPO   | 291                     |
| 05-Apr-13      | MBL                                    | On market purchase | AUD 0.78      | 600                           | FPO   | 600                     |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.77      | -11,480                       | FPO   | 11,480                  |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.78      | -8,001                        | FPO   | 8,001                   |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.79      | -7,279                        | FPO   | 7,279                   |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -19,889                       | FPO   | 19,889                  |
| 05-Apr-13      | MBL                                    | On market purchase | AUD 0.79      | 9                             | FPO   | 9                       |
| 05-Apr-13      | MBL                                    | On market purchase | AUD 0.78      | 193                           | FPO   | 193                     |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -7,058                        | FPO   | 7,058                   |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.79      | -1,612                        | FPO   | 1,612                   |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.00      | -1,330,000                    | FPO   | 1,330,000               |
| 05-Apr-13      | MBL                                    | On market purchase | AUD 0.78      | 547                           | FPO   | 547                     |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.77      | -1,783                        | FPO   | 1,783                   |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.77      | -717                          | FPO   | 717                     |
| 05-Apr-13      | MBL                                    | On market sale     | AUD 0.79      | -1,330,000                    | FPO   | 1,330,000               |
| 05-Apr-13      | MBL                                    | On market purchase | AUD 0.81      | 14,147                        | FPO   | 14,147                  |
| 05-Apr-13      | MBL                                    | On market purchase | AUD 0.00      | 1,330,000                     | FPO   | 1,330,000               |
| 08-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -5                            | FPO   | 5                       |
| 08-Apr-13      | MBL                                    | On market sale     | AUD 0.83      | -5,826                        | FPO   | 5,826                   |
| 08-Apr-13      | MBL                                    | On market purchase | AUD 0.84      | 9,095                         | FPO   | 9,095                   |
| 08-Apr-13      | MBL                                    | On market sale     | AUD 0.86      | -2,154                        | FPO   | 2,154                   |
| 08-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -8,651                        | FPO   | 8,651                   |
| 08-Apr-13      | MBL                                    | On market sale     | AUD 0.83      | -4,000                        | FPO   | 4,000                   |
| 08-Apr-13      | MBL                                    | On market purchase | AUD 0.84      | 1,142                         | FPO   | 1,142                   |
| 08-Apr-13      | MBL                                    | On market sale     | AUD 0.83      | -6,583                        | FPO   | 6,583                   |
| 09-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -2,586                        | FPO   | 2,586                   |
| 09-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -1,907                        | FPO   | 1,907                   |
| 09-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -1,197                        | FPO   | 1,197                   |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.81      | 12,501                        | FPO   | 12,501                  |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 14,295                        | FPO   | 14,295                  |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 6,611                         | FPO   | 6,611                   |
| 09-Apr-13      | MBL                                    | On market sale     | AUD 0.83      | -901                          | FPO   | 901                     |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 290                           | FPO   | 290                     |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 253                           | FPO   | 253                     |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 454                           | FPO   | 454                     |
| 09-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -11,000                       | FPO   | 11,000                  |
| 09-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -2,679                        | FPO   | 2,679                   |
| 09-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -7,701                        | FPO   | 7,701                   |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 7,563                         | FPO   | 7,563                   |
| 09-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -942                          | FPO   | 942                     |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 5,376                         | FPO   | 5,376                   |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 202                           | FPO   | 202                     |
| 09-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -5,807                        | FPO   | 5,807                   |
| 09-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -758                          | FPO   | 758                     |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 1,672                         | FPO   | 1,672                   |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 10,091                        | FPO   | 10,091                  |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.81      | 7,908                         | FPO   | 7,908                   |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 12,198                        | FPO   | 12,198                  |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 2,310                         | FPO   | 2,310                   |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 2,149                         | FPO   | 2,149                   |
| 09-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -3,886                        | FPO   | 3,886                   |
| 09-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 39                            | FPO   | 39                      |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.84      | 4,200                         | FPO   | 4,200                   |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 1,500                         | FPO   | 1,500                   |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 5,034                         | FPO   | 5,034                   |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -13,246                       | FPO   | 13,246                  |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.83      | 5,400                         | FPO   | 5,400                   |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -7,800                        | FPO   | 7,800                   |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.83      | 1,637                         | FPO   | 1,637                   |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 9,085                         | FPO   | 9,085                   |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -8,152                        | FPO   | 8,152                   |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.83      | 9,913                         | FPO   | 9,913                   |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.85      | -3,582                        | FPO   | 3,582                   |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -1,748                        | FPO   | 1,748                   |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.84      | 853                           | FPO   | 853                     |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -7,442                        | FPO   | 7,442                   |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 35,079                        | FPO   | 35,079                  |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 7,600                         | FPO   | 7,600                   |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 5,402                         | FPO   | 5,402                   |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 15,594                        | FPO   | 15,594                  |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 1,276                         | FPO   | 1,276                   |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.84      | 10,452                        | FPO   | 10,452                  |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.85      | -15,937                       | FPO   | 15,937                  |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.85      | -32,004                       | FPO   | 32,004                  |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 26,343                        | FPO   | 26,343                  |
| 10-Apr-13      | MBL                                    | On market purchase | AUD 0.85      | 7,077                         | FPO   | 7,077                   |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -3,500                        | FPO   | 3,500                   |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.85      | -300                          | FPO   | 300                     |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -8,840                        | FPO   | 8,840                   |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -7,462                        | FPO   | 7,462                   |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.85      | -45                           | FPO   | 45                      |
| 10-Apr-13      | MBL                                    | On market sale     | AUD 0.84      | -21,341                       | FPO   | 21,341                  |
| 11-Apr-13      | MBL                                    | On market purchase | AUD 0.81      | 1,928                         | FPO   | 1,928                   |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.81      | -4,583                        | FPO   | 4,583                   |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -18,891                       | FPO   | 18,891                  |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -5,335                        | FPO   | 5,335                   |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -5,455                        | FPO   | 5,455                   |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.81      | -817                          | FPO   | 817                     |
| 11-Apr-13      | MBL                                    | On market purchase | AUD 0.82      | 375                           | FPO   | 375                     |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.81      | -1,500                        | FPO   | 1,500                   |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.81      | -5,905                        | FPO   | 5,905                   |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -1,517                        | FPO   | 1,517                   |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -372                          | FPO   | 372                     |
| 11-Apr-13      | MBL                                    | On market purchase | AUD 0.81      | 42,841                        | FPO   | 42,841                  |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -4,935                        | FPO   | 4,935                   |
| 11-Apr-13      | MBL                                    | On market purchase | AUD 0.79      | 18,363                        | FPO   | 18,363                  |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -2,187                        | FPO   | 2,187                   |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -3,539                        | FPO   | 3,539                   |
| 11-Apr-13      | MBL                                    | On market purchase | AUD 0.83      | 9                             | FPO   | 9                       |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.83      | -4,069                        | FPO   | 4,069                   |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -2,500                        | FPO   | 2,500                   |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.81      | -3,000                        | FPO   | 3,000                   |
| 11-Apr-13      | MBL                                    | On market purchase | AUD 0.81      | 3,987                         | FPO   | 3,987                   |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -11,803                       | FPO   | 11,803                  |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.82      | -33,080                       | FPO   | 33,080                  |
| 11-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -4,086                        | FPO   | 4,086                   |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 16,541                        | FPO   | 16,541                  |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.81      | 6,949                         | FPO   | 6,949                   |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 8,042                         | FPO   | 8,042                   |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 1,500                         | FPO   | 1,500                   |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 16,140                        | FPO   | 16,140                  |
| 12-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -1,522                        | FPO   | 1,522                   |
| 12-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -1,478                        | FPO   | 1,478                   |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 28,537                        | FPO   | 28,537                  |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 1,976                         | FPO   | 1,976                   |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 11,802                        | FPO   | 11,802                  |
| 12-Apr-13      | MBL                                    | On market sale     | AUD 0.81      | -19,700                       | FPO   | 19,700                  |
| 12-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -1,500                        | FPO   | 1,500                   |
| 12-Apr-13      | MBL                                    | On market sale     | AUD 0.81      | -6,500                        | FPO   | 6,500                   |
| 12-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -77,765                       | FPO   | 77,765                  |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 3,668                         | FPO   | 3,668                   |
| 12-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -622                          | FPO   | 622                     |
| 12-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -715                          | FPO   | 715                     |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 1,513                         | FPO   | 1,513                   |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 6,500                         | FPO   | 6,500                   |
| 12-Apr-13      | MBL                                    | On market sale     | AUD 0.80      | -28,705                       | FPO   | 28,705                  |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 958                           | FPO   | 958                     |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 4,184                         | FPO   | 4,184                   |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 1,500                         | FPO   | 1,500                   |
| 12-Apr-13      | MBL                                    | On market purchase | AUD 0.80      | 6,516                         | FPO   | 6,516                   |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -5,200                        | FPO   | 5,200                   |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.70      | 7,798                         | FPO   | 7,798                   |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.70      | 13,000                        | FPO   | 13,000                  |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.70      | -219                          | FPO   | 219                     |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 3,908                         | FPO   | 3,908                   |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 393                           | FPO   | 393                     |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 1,779                         | FPO   | 1,779                   |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.70      | -100                          | FPO   | 100                     |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 5,741                         | FPO   | 5,741                   |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.68      | -6,825                        | FPO   | 6,825                   |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 13,000                        | FPO   | 13,000                  |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.70      | 16,494                        | FPO   | 16,494                  |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.70      | 16,597                        | FPO   | 16,597                  |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.70      | 100                           | FPO   | 100                     |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -1,500                        | FPO   | 1,500                   |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 2,104                         | FPO   | 2,104                   |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.70      | -9,465                        | FPO   | 9,465                   |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.69      | -4,672                        | FPO   | 4,672                   |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.68      | -28,792                       | FPO   | 28,792                  |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.69      | -100                          | FPO   | 100                     |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.69      | -200                          | FPO   | 200                     |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.70      | -26,523                       | FPO   | 26,523                  |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.70      | 15,356                        | FPO   | 15,356                  |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 3,777                         | FPO   | 3,777                   |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 28,015                        | FPO   | 28,015                  |
| 15-Apr-13      | MBL                                    | On market purchase | AUD 0.70      | 200                           | FPO   | 200                     |
| 15-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -54,061                       | FPO   | 54,061                  |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.65      | -21,708                       | FPO   | 21,708                  |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -7,120                        | FPO   | 7,120                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -5,089                        | FPO   | 5,089                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -9,252                        | FPO   | 9,252                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -5                            | FPO   | 5                       |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.65      | 2,260                         | FPO   | 2,260                   |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.63      | 4,000                         | FPO   | 4,000                   |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.63      | 20,318                        | FPO   | 20,318                  |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -7,936                        | FPO   | 7,936                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.64      | -5,483                        | FPO   | 5,483                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.64      | -12,966                       | FPO   | 12,966                  |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 7,821                         | FPO   | 7,821                   |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 4,201                         | FPO   | 4,201                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -1,500                        | FPO   | 1,500                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.63      | -180                          | FPO   | 180                     |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -6,431                        | FPO   | 6,431                   |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 130                           | FPO   | 130                     |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 200                           | FPO   | 200                     |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 35,570                        | FPO   | 35,570                  |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 11,032                        | FPO   | 11,032                  |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -14,083                       | FPO   | 14,083                  |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -1,657                        | FPO   | 1,657                   |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 50,574                        | FPO   | 50,574                  |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -12,898                       | FPO   | 12,898                  |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -8,376                        | FPO   | 8,376                   |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 9,945                         | FPO   | 9,945                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -7,979                        | FPO   | 7,979                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -9,000                        | FPO   | 9,000                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -35,153                       | FPO   | 35,153                  |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.65      | -34,415                       | FPO   | 34,415                  |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 18,400                        | FPO   | 18,400                  |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 22,809                        | FPO   | 22,809                  |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 5,000                         | FPO   | 5,000                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -4,403                        | FPO   | 4,403                   |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 10,300                        | FPO   | 10,300                  |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 148                           | FPO   | 148                     |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -5,673                        | FPO   | 5,673                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -7,245                        | FPO   | 7,245                   |
| 16-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -6,477                        | FPO   | 6,477                   |
| 16-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 35,891                        | FPO   | 35,891                  |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -1,626                        | FPO   | 1,626                   |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 6,507                         | FPO   | 6,507                   |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 9,928                         | FPO   | 9,928                   |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -2,145                        | FPO   | 2,145                   |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -28,427                       | FPO   | 28,427                  |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -17,394                       | FPO   | 17,394                  |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 2,662                         | FPO   | 2,662                   |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -1,537                        | FPO   | 1,537                   |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -4,161                        | FPO   | 4,161                   |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 14,700                        | FPO   | 14,700                  |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 5,011                         | FPO   | 5,011                   |
| 17-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 38,230                        | FPO   | 38,230                  |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -14,321                       | FPO   | 14,321                  |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -11,126                       | FPO   | 11,126                  |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -21,971                       | FPO   | 21,971                  |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -4,500                        | FPO   | 4,500                   |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -7,924                        | FPO   | 7,924                   |
| 17-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -8,462                        | FPO   | 8,462                   |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 2,600                         | FPO   | 2,600                   |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.63      | 19,704                        | FPO   | 19,704                  |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.64      | 2,741                         | FPO   | 2,741                   |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.63      | -9,489                        | FPO   | 9,489                   |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -16,897                       | FPO   | 16,897                  |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.64      | 53,849                        | FPO   | 53,849                  |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 1,300                         | FPO   | 1,300                   |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 1,300                         | FPO   | 1,300                   |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -986                          | FPO   | 986                     |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -5,421                        | FPO   | 5,421                   |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 2,600                         | FPO   | 2,600                   |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 12,481                        | FPO   | 12,481                  |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 14,249                        | FPO   | 14,249                  |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 162,629                       | FPO   | 162,629                 |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 42,189                        | FPO   | 42,189                  |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 9,174                         | FPO   | 9,174                   |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -13,400                       | FPO   | 13,400                  |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -2,200                        | FPO   | 2,200                   |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -6,000                        | FPO   | 6,000                   |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -1,143                        | FPO   | 1,143                   |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.64      | -13,300                       | FPO   | 13,300                  |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 700                           | FPO   | 700                     |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 1,300                         | FPO   | 1,300                   |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 10,500                        | FPO   | 10,500                  |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 19,232                        | FPO   | 19,232                  |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 18,635                        | FPO   | 18,635                  |
| 18-Apr-13      | MBL                                    | On market purchase | AUD 0.63      | 10,000                        | FPO   | 10,000                  |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.63      | -18,678                       | FPO   | 18,678                  |
| 18-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -1,300                        | FPO   | 1,300                   |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.68      | -9,100                        | FPO   | 9,100                   |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 42,562                        | FPO   | 42,562                  |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -30,674                       | FPO   | 30,674                  |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 10,533                        | FPO   | 10,533                  |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 4,723                         | FPO   | 4,723                   |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -2,513                        | FPO   | 2,513                   |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 31,900                        | FPO   | 31,900                  |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -1,900                        | FPO   | 1,900                   |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 400                           | FPO   | 400                     |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -6,500                        | FPO   | 6,500                   |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -78,148                       | FPO   | 78,148                  |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 2,200                         | FPO   | 2,200                   |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.68      | -63,463                       | FPO   | 63,463                  |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -46,185                       | FPO   | 46,185                  |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -5,584                        | FPO   | 5,584                   |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.68      | -3,270                        | FPO   | 3,270                   |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 17,945                        | FPO   | 17,945                  |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 41,330                        | FPO   | 41,330                  |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 6,740                         | FPO   | 6,740                   |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -42,222                       | FPO   | 42,222                  |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 11,483                        | FPO   | 11,483                  |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.68      | -5                            | FPO   | 5                       |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 47,528                        | FPO   | 47,528                  |
| 19-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 7,435                         | FPO   | 7,435                   |
| 19-Apr-13      | MBL                                    | On market sale     | AUD 0.68      | -200                          | FPO   | 200                     |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 456                           | FPO   | 456                     |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -26,000                       | FPO   | 26,000                  |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -5,339                        | FPO   | 5,339                   |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 24,779                        | FPO   | 24,779                  |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -12,070                       | FPO   | 12,070                  |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -10,300                       | FPO   | 10,300                  |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 11,234                        | FPO   | 11,234                  |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -16,627                       | FPO   | 16,627                  |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 548                           | FPO   | 548                     |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -143                          | FPO   | 143                     |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -4,400                        | FPO   | 4,400                   |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 35,524                        | FPO   | 35,524                  |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -8,699                        | FPO   | 8,699                   |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -32,300                       | FPO   | 32,300                  |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -14,996                       | FPO   | 14,996                  |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -11,137                       | FPO   | 11,137                  |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -2,539                        | FPO   | 2,539                   |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -12,631                       | FPO   | 12,631                  |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -6,783                        | FPO   | 6,783                   |
| 22-Apr-13      | MBL                                    | On market sale     | AUD 0.65      | -10,706                       | FPO   | 10,706                  |
| 22-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 2,237                         | FPO   | 2,237                   |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -26,049                       | FPO   | 26,049                  |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -1,322                        | FPO   | 1,322                   |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 4,079                         | FPO   | 4,079                   |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.65      | 8,847                         | FPO   | 8,847                   |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.65      | 13,916                        | FPO   | 13,916                  |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -1,418                        | FPO   | 1,418                   |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -4,458                        | FPO   | 4,458                   |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 29,984                        | FPO   | 29,984                  |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -20,927                       | FPO   | 20,927                  |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -1,600                        | FPO   | 1,600                   |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.65      | -16,233                       | FPO   | 16,233                  |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 2,771                         | FPO   | 2,771                   |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 3,102                         | FPO   | 3,102                   |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.65      | -200                          | FPO   | 200                     |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.64      | 4,933                         | FPO   | 4,933                   |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 14,001                        | FPO   | 14,001                  |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.65      | -8,073                        | FPO   | 8,073                   |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.65      | -58,419                       | FPO   | 58,419                  |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -34,081                       | FPO   | 34,081                  |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 2,525                         | FPO   | 2,525                   |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 200                           | FPO   | 200                     |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -36,212                       | FPO   | 36,212                  |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -1,750                        | FPO   | 1,750                   |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -21,490                       | FPO   | 21,490                  |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -1,600                        | FPO   | 1,600                   |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.65      | 32,530                        | FPO   | 32,530                  |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.68      | -3,000                        | FPO   | 3,000                   |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 300                           | FPO   | 300                     |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -1,600                        | FPO   | 1,600                   |
| 23-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 2,734                         | FPO   | 2,734                   |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -12,108                       | FPO   | 12,108                  |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -6,000                        | FPO   | 6,000                   |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -15,487                       | FPO   | 15,487                  |
| 23-Apr-13      | MBL                                    | On market sale     | AUD 0.66      | -50,398                       | FPO   | 50,398                  |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.69      | 27,788                        | FPO   | 27,788                  |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.66      | 207                           | FPO   | 207                     |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 39,443                        | FPO   | 39,443                  |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 17,600                        | FPO   | 17,600                  |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 9,000                         | FPO   | 9,000                   |
| 24-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -11,853                       | FPO   | 11,853                  |
| 24-Apr-13      | MBL                                    | On market sale     | AUD 0.69      | -18,916                       | FPO   | 18,916                  |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 35,486                        | FPO   | 35,486                  |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.68      | 12,800                        | FPO   | 12,800                  |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 2,198                         | FPO   | 2,198                   |
| 24-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -7,499                        | FPO   | 7,499                   |
| 24-Apr-13      | MBL                                    | On market sale     | AUD 0.69      | -6,464                        | FPO   | 6,464                   |
| 24-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -6,607                        | FPO   | 6,607                   |
| 24-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -8,158                        | FPO   | 8,158                   |
| 24-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -1,300                        | FPO   | 1,300                   |
| 24-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -1,514                        | FPO   | 1,514                   |
| 24-Apr-13      | MBL                                    | On market sale     | AUD 0.68      | -7,409                        | FPO   | 7,409                   |
| 24-Apr-13      | MBL                                    | On market sale     | AUD 0.65      | -1,314                        | FPO   | 1,314                   |
| 24-Apr-13      | MBL                                    | On market sale     | AUD 0.67      | -14,702                       | FPO   | 14,702                  |
| 24-Apr-13      | MBL                                    | On market purchase | AUD 0.67      | 6,897                         | FPO   | 6,897                   |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.72      | -76,926                       | FPO   | 76,926                  |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.72      | 210                           | FPO   | 210                     |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.72      | 2,000                         | FPO   | 2,000                   |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.72      | 10,208                        | FPO   | 10,208                  |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.72      | 4,000                         | FPO   | 4,000                   |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.73      | -6,657                        | FPO   | 6,657                   |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.71      | -3,000                        | FPO   | 3,000                   |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.72      | 17,669                        | FPO   | 17,669                  |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.72      | 7,906                         | FPO   | 7,906                   |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.73      | -26,338                       | FPO   | 26,338                  |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.73      | -4,466                        | FPO   | 4,466                   |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.72      | -13,705                       | FPO   | 13,705                  |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.72      | 12,216                        | FPO   | 12,216                  |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.73      | -5,001                        | FPO   | 5,001                   |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.72      | 34,300                        | FPO   | 34,300                  |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.73      | 47,298                        | FPO   | 47,298                  |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.72      | -2,000                        | FPO   | 2,000                   |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.72      | -27,048                       | FPO   | 27,048                  |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.72      | -5,547                        | FPO   | 5,547                   |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.73      | 8,148                         | FPO   | 8,148                   |
| 26-Apr-13      | MBL                                    | On market purchase | AUD 0.72      | 6,773                         | FPO   | 6,773                   |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.73      | -6,157                        | FPO   | 6,157                   |
| 26-Apr-13      | MBL                                    | On market sale     | AUD 0.73      | -18,800                       | FPO   | 18,800                  |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.71      | 4,711                         | FPO   | 4,711                   |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.71      | -5,000                        | FPO   | 5,000                   |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.71      | -4,000                        | FPO   | 4,000                   |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.71      | 13,837                        | FPO   | 13,837                  |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.70      | -100,000                      | FPO   | 100,000                 |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.74      | 100,000                       | FPO   | 100,000                 |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.71      | -6,171                        | FPO   | 6,171                   |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.71      | 12,959                        | FPO   | 12,959                  |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.72      | -13,407                       | FPO   | 13,407                  |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.73      | 1,454                         | FPO   | 1,454                   |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.73      | 44,018                        | FPO   | 44,018                  |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.74      | -2,240                        | FPO   | 2,240                   |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.71      | -44,685                       | FPO   | 44,685                  |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.73      | -2,100                        | FPO   | 2,100                   |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.71      | 8,141                         | FPO   | 8,141                   |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.71      | 27,059                        | FPO   | 27,059                  |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.72      | -9,100                        | FPO   | 9,100                   |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.71      | -4,236                        | FPO   | 4,236                   |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.72      | -31,536                       | FPO   | 31,536                  |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.71      | 2,187                         | FPO   | 2,187                   |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.72      | 100                           | FPO   | 100                     |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.72      | 200                           | FPO   | 200                     |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.73      | -2,700                        | FPO   | 2,700                   |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.71      | 735                           | FPO   | 735                     |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.73      | 177                           | FPO   | 177                     |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.71      | 25,399                        | FPO   | 25,399                  |
| 30-Apr-13      | MBL                                    | On market purchase | AUD 0.71      | 11,500                        | FPO   | 11,500                  |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.73      | -4,200                        | FPO   | 4,200                   |
| 30-Apr-13      | MBL                                    | On market sale     | AUD 0.71      | -4,153                        | FPO   | 4,153                   |
| 01-May-13      | MBL                                    | On market sale     | AUD 0.70      | -7,574                        | FPO   | 7,574                   |
| 01-May-13      | MBL                                    | On market sale     | AUD 0.70      | -1,100                        | FPO   | 1,100                   |
| 01-May-13      | MBL                                    | On market purchase | AUD 0.69      | 12,412                        | FPO   | 12,412                  |
| 01-May-13      | MBL                                    | On market purchase | AUD 0.69      | 6,000                         | FPO   | 6,000                   |

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|--------------------|---------------|-------------------------------|-------|-------------------------|
| 01-May-13      | MBL                                    | On market sale     | AUD 0.70      | -200                          | FPO   | 200                     |
| 01-May-13      | MBL                                    | On market purchase | AUD 0.71      | 2,100                         | FPO   | 2,100                   |
| 01-May-13      | MBL                                    | On market purchase | AUD 0.69      | 476                           | FPO   | 476                     |
| 01-May-13      | MBL                                    | On market sale     | AUD 0.70      | -13,829                       | FPO   | 13,829                  |
| 01-May-13      | MBL                                    | On market purchase | AUD 0.70      | 1,993                         | FPO   | 1,993                   |
| 01-May-13      | MBL                                    | On market purchase | AUD 0.70      | 200                           | FPO   | 200                     |
| 02-May-13      | MBL                                    | On market purchase | AUD 0.70      | 13,781                        | FPO   | 13,781                  |
| 02-May-13      | MBL                                    | On market purchase | AUD 0.69      | 100                           | FPO   | 100                     |
| 02-May-13      | MBL                                    | On market purchase | AUD 0.70      | 41,516                        | FPO   | 41,516                  |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -7,507                        | FPO   | 7,507                   |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -410                          | FPO   | 410                     |
| 02-May-13      | MBL                                    | On market purchase | AUD 0.70      | 13,781                        | FPO   | 13,781                  |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -10,363                       | FPO   | 10,363                  |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.72      | -4,040                        | FPO   | 4,040                   |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.71      | -12,517                       | FPO   | 12,517                  |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.69      | -100                          | FPO   | 100                     |
| 02-May-13      | MBL                                    | On market purchase | AUD 0.70      | 1,551                         | FPO   | 1,551                   |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -10,007                       | FPO   | 10,007                  |
| 02-May-13      | MBL                                    | On market purchase | AUD 0.70      | 2,100                         | FPO   | 2,100                   |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -26,610                       | FPO   | 26,610                  |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -29,274                       | FPO   | 29,274                  |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.71      | -8,921                        | FPO   | 8,921                   |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.71      | -686                          | FPO   | 686                     |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -12,468                       | FPO   | 12,468                  |
| 02-May-13      | MBL                                    | On market purchase | AUD 0.70      | 32,835                        | FPO   | 32,835                  |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -16,198                       | FPO   | 16,198                  |
| 02-May-13      | MBL                                    | On market purchase | AUD 0.71      | 10,961                        | FPO   | 10,961                  |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -10,828                       | FPO   | 10,828                  |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -2,100                        | FPO   | 2,100                   |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -5,906                        | FPO   | 5,906                   |
| 02-May-13      | MBL                                    | On market purchase | AUD 0.69      | 2,100                         | FPO   | 2,100                   |
| 02-May-13      | MBL                                    | On market purchase | AUD 0.70      | 2,105                         | FPO   | 2,105                   |
| 02-May-13      | MBL                                    | On market sale     | AUD 0.70      | -4,136                        | FPO   | 4,136                   |
| 02-May-13      | MBL                                    | On market purchase | AUD 0.70      | 27,440                        | FPO   | 27,440                  |
| 02-May-13      | MBL                                    | On market purchase | AUD 0.70      | 44,817                        | FPO   | 44,817                  |
| 07-May-13      | MBL                                    | On market sale     | AUD 0.71      | -228                          | FPO   | 228                     |
| 07-May-13      | MBL                                    | On market sale     | AUD 0.71      | -2,000                        | FPO   | 2,000                   |
| 07-May-13      | MBL                                    | On market purchase | AUD 0.71      | 13,031                        | FPO   | 13,031                  |
| 07-May-13      | MBL                                    | On market purchase | AUD 0.71      | 1,482                         | FPO   | 1,482                   |
| 07-May-13      | MBL                                    | On market purchase | AUD 0.71      | 21,697                        | FPO   | 21,697                  |
| 07-May-13      | MBL                                    | On market purchase | AUD 0.70      | 6,721                         | FPO   | 6,721                   |
| 07-May-13      | MBL                                    | On market purchase | AUD 0.71      | 2,100                         | FPO   | 2,100                   |
| 07-May-13      | MBL                                    | On market sale     | AUD 0.70      | -9,187                        | FPO   | 9,187                   |
| 07-May-13      | MBL                                    | On market purchase | AUD 0.71      | 6,584                         | FPO   | 6,584                   |
| 07-May-13      | MBL                                    | On market sale     | AUD 0.70      | -2,100                        | FPO   | 2,100                   |
| 08-May-13      | MBL                                    | On market purchase | AUD 0.72      | 21,000                        | FPO   | 21,000                  |
| 08-May-13      | MBL                                    | On market purchase | AUD 0.72      | 29,766                        | FPO   | 29,766                  |
| 08-May-13      | MBL                                    | On market sale     | AUD 0.70      | -95                           | FPO   | 95                      |
| 08-May-13      | MBL                                    | On market purchase | AUD 0.71      | 10,642                        | FPO   | 10,642                  |
| 08-May-13      | MBL                                    | On market sale     | AUD 0.73      | -23,899                       | FPO   | 23,899                  |
| 08-May-13      | MBL                                    | On market sale     | AUD 0.70      | -6,932                        | FPO   | 6,932                   |
| 08-May-13      | MBL                                    | On market sale     | AUD 0.71      | -9,674                        | FPO   | 9,674                   |
| 08-May-13      | MBL                                    | On market purchase | AUD 0.70      | 9,000                         | FPO   | 9,000                   |
| 08-May-13      | MBL                                    | On market sale     | AUD 0.72      | -16,238                       | FPO   | 16,238                  |
| 08-May-13      | MBL                                    | On market sale     | AUD 0.72      | -6,306                        | FPO   | 6,306                   |
| 08-May-13      | MBL                                    | On market sale     | AUD 0.70      | -7,704                        | FPO   | 7,704                   |
| 08-May-13      | MBL                                    | On market purchase | AUD 0.76      | 8,372                         | FPO   | 8,372                   |
| 08-May-13      | MBL                                    | On market sale     | AUD 0.72      | -8,700                        | FPO   | 8,700                   |
| 08-May-13      | MBL                                    | On market sale     | AUD 0.70      | -2,743                        | FPO   | 2,743                   |
| 08-May-13      | MBL                                    | On market sale     | AUD 0.71      | -13,474                       | FPO   | 13,474                  |
| 08-May-13      | MBL                                    | On market sale     | AUD 0.76      | -8,372                        | FPO   | 8,372                   |
| 09-May-13      | MBL                                    | On market sale     | AUD 0.76      | -417                          | FPO   | 417                     |
| 09-May-13      | MBL                                    | On market purchase | AUD 0.76      | 23,941                        | FPO   | 23,941                  |
| 09-May-13      | MBL                                    | On market purchase | AUD 0.76      | 29,403                        | FPO   | 29,403                  |
| 09-May-13      | MBL                                    | On market sale     | AUD 0.75      | -16,661                       | FPO   | 16,661                  |
| 09-May-13      | MBL                                    | On market sale     | AUD 0.75      | -23,600                       | FPO   | 23,600                  |
| 09-May-13      | MBL                                    | On market purchase | AUD 0.76      | 1,008                         | FPO   | 1,008                   |
| 09-May-13      | MBL                                    | On market sale     | AUD 0.76      | -32,938                       | FPO   | 32,938                  |
| 09-May-13      | MBL                                    | On market purchase | AUD 0.76      | 2,744                         | FPO   | 2,744                   |
| 09-May-13      | MBL                                    | On market sale     | AUD 0.75      | -19,000                       | FPO   | 19,000                  |
| 09-May-13      | MBL                                    | On market sale     | AUD 0.76      | -50,000                       | FPO   | 50,000                  |
| 09-May-13      | MBL                                    | On market sale     | AUD 0.77      | -17,391                       | FPO   | 17,391                  |
| 09-May-13      | MBL                                    | On market sale     | AUD 0.77      | -33,831                       | FPO   | 33,831                  |
| 09-May-13      | MBL                                    | On market purchase | AUD 0.76      | 9,000                         | FPO   | 9,000                   |



| Date of change | Person whose relevant interest changed | Nature of change                                                | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|-----------------------------------------------------------------|---------------|-------------------------------|-------|-------------------------|
| 09-May-13      | MBL                                    | On market purchase                                              | AUD 0.74      | 50,000                        | FPO   | 50,000                  |
| 09-May-13      | MBL                                    | On market purchase                                              | AUD 0.75      | 10,974                        | FPO   | 10,974                  |
| 09-May-13      | MBL                                    | On market purchase                                              | AUD 0.75      | 2,149                         | FPO   | 2,149                   |
| 09-May-13      | MBL                                    | On market purchase                                              | AUD 0.76      | 8,372                         | FPO   | 8,372                   |
| 09-May-13      | MBL                                    | On market purchase                                              | AUD 0.76      | 2,200                         | FPO   | 2,200                   |
| 09-May-13      | MBL                                    | On market sale                                                  | AUD 0.76      | -5,843                        | FPO   | 5,843                   |
| 09-May-13      | MBL                                    | On market sale                                                  | AUD 0.76      | -2,200                        | FPO   | 2,200                   |
| 09-May-13      | MBL                                    | On market purchase                                              | AUD 0.77      | 34,677                        | FPO   | 34,677                  |
| 09-May-13      | MBL                                    | On market purchase                                              | AUD 0.76      | 690                           | FPO   | 690                     |
| 09-May-13      | MBL                                    | On market sale                                                  | AUD 0.77      | -3,841                        | FPO   | 3,841                   |
| 09-May-13      | MBL                                    | On market purchase                                              | AUD 0.76      | 13,001                        | FPO   | 13,001                  |
| 09-May-13      | MBL                                    | On market sale                                                  | AUD 0.75      | -14,424                       | FPO   | 14,424                  |
| 09-May-13      | MBL                                    | On market purchase                                              | AUD 0.75      | 10,930                        | FPO   | 10,930                  |
| 09-May-13      | MBL                                    | On market sale                                                  | AUD 0.76      | -218                          | FPO   | 218                     |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.74      | 7,868                         | FPO   | 7,868                   |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.73      | 16,043                        | FPO   | 16,043                  |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.74      | 1,700                         | FPO   | 1,700                   |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.74      | 1,900                         | FPO   | 1,900                   |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.74      | 2,800                         | FPO   | 2,800                   |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.75      | 10,700                        | FPO   | 10,700                  |
| 10-May-13      | MBL                                    | On market sale                                                  | AUD 0.73      | -34,687                       | FPO   | 34,687                  |
| 10-May-13      | MBL                                    | On market sale                                                  | AUD 0.73      | -390                          | FPO   | 390                     |
| 10-May-13      | MBL                                    | On market sale                                                  | AUD 0.73      | -7,738                        | FPO   | 7,738                   |
| 10-May-13      | MBL                                    | On market sale                                                  | AUD 0.73      | -12,830                       | FPO   | 12,830                  |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.73      | 2,400                         | FPO   | 2,400                   |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.73      | 30,771                        | FPO   | 30,771                  |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.73      | 5,700                         | FPO   | 5,700                   |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.73      | 9,400                         | FPO   | 9,400                   |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.74      | 2,400                         | FPO   | 2,400                   |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.74      | 500                           | FPO   | 500                     |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.74      | 3,580                         | FPO   | 3,580                   |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.74      | 17,000                        | FPO   | 17,000                  |
| 10-May-13      | MBL                                    | On market purchase                                              | AUD 0.74      | 2,400                         | FPO   | 2,400                   |
| 13-May-13      | MBL                                    | On market sale                                                  | AUD 0.68      | -39,094                       | FPO   | 39,094                  |
| 13-May-13      | MBL                                    | On market sale                                                  | AUD 0.68      | -8,156                        | FPO   | 8,156                   |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.69      | 15,205                        | FPO   | 15,205                  |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.68      | 9,451                         | FPO   | 9,451                   |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.68      | 69,813                        | FPO   | 69,813                  |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.68      | 4,139                         | FPO   | 4,139                   |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.68      | 727                           | FPO   | 727                     |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.68      | 3,792                         | FPO   | 3,792                   |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.71      | 16,693                        | FPO   | 16,693                  |
| 13-May-13      | MBL                                    | On market sale                                                  | AUD 0.68      | -51,194                       | FPO   | 51,194                  |
| 13-May-13      | MBL                                    | On market sale                                                  | AUD 0.68      | -17,300                       | FPO   | 17,300                  |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.71      | 47,105                        | FPO   | 47,105                  |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.69      | 40,763                        | FPO   | 40,763                  |
| 13-May-13      | MBL                                    | On market sale                                                  | AUD 0.69      | -571                          | FPO   | 571                     |
| 13-May-13      | MBL                                    | On market sale                                                  | AUD 0.68      | -12,055                       | FPO   | 12,055                  |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.69      | 14,089                        | FPO   | 14,089                  |
| 13-May-13      | MBL                                    | On market sale                                                  | AUD 0.69      | -10,000                       | FPO   | 10,000                  |
| 13-May-13      | MBL                                    | On market sale                                                  | AUD 0.69      | -2,300                        | FPO   | 2,300                   |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.70      | 3,300                         | FPO   | 3,300                   |
| 13-May-13      | MBL                                    | On market sale                                                  | AUD 0.68      | -1,556                        | FPO   | 1,556                   |
| 13-May-13      | MBL                                    | On market sale                                                  | AUD 0.68      | -15,981                       | FPO   | 15,981                  |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.68      | 11,408                        | FPO   | 11,408                  |
| 13-May-13      | MBL                                    | On market sale                                                  | AUD 0.71      | -8,694                        | FPO   | 8,694                   |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.68      | 12,408                        | FPO   | 12,408                  |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.69      | 12,400                        | FPO   | 12,400                  |
| 13-May-13      | MBL                                    | On market sale                                                  | AUD 0.68      | -100                          | FPO   | 100                     |
| 13-May-13      | MBL                                    | On market sale                                                  | AUD 0.68      | -17,526                       | FPO   | 17,526                  |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.68      | 6,059                         | FPO   | 6,059                   |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.68      | 28,391                        | FPO   | 28,391                  |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.68      | 26,594                        | FPO   | 26,594                  |
| 13-May-13      | MBL                                    | On market purchase                                              | AUD 0.68      | 20,057                        | FPO   | 20,057                  |
| 15-Jan-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C | AUD 0.90      | -17,000                       | FPO   | 17,000                  |
| 18-Jan-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C | AUD 0.99      | -458,003                      | FPO   | 458,003                 |
| 21-Jan-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C | AUD 1.01      | -431,162                      | FPO   | 431,162                 |

| Date of change | Person whose relevant interest changed | Nature of change                                                  | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|-------------------------------------------------------------------|---------------|-------------------------------|-------|-------------------------|
| 22-Jan-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 1.00      | -321,505                      | FPO   | 321,505                 |
| 23-Jan-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.99      | -162,010                      | FPO   | 162,010                 |
| 23-Jan-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.99      | -2,400,000                    | FPO   | 2,400,000               |
| 24-Jan-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex C | AUD 0.98      | 1,800,000                     | FPO   | 1,800,000               |
| 24-Jan-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.96      | -225,694                      | FPO   | 225,694                 |
| 08-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.85      | -189,125                      | FPO   | 189,125                 |
| 11-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.86      | -213,604                      | FPO   | 213,604                 |
| 12-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.86      | -381,641                      | FPO   | 381,641                 |
| 13-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.85      | -316,095                      | FPO   | 316,095                 |
| 14-Feb-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex C | AUD 0.84      | 1,433,279                     | FPO   | 1,433,279               |
| 15-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.84      | -1,505,334                    | FPO   | 1,505,334               |
| 18-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.86      | -121,514                      | FPO   | 121,514                 |
| 19-Feb-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.86      | 435,000                       | FPO   | 435,000                 |
| 19-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.86      | -763,002                      | FPO   | 763,002                 |
| 20-Feb-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.87      | 530,000                       | FPO   | 530,000                 |
| 20-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.78      | -252,715                      | FPO   | 252,715                 |
| 20-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.78      | -5,000                        | FPO   | 5,000                   |
| 21-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.78      | -35,510                       | FPO   | 35,510                  |
| 22-Feb-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex C | AUD 0.75      | 1,517,114                     | FPO   | 1,517,114               |
| 22-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.77      | -150,380                      | FPO   | 150,380                 |
| 25-Feb-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.87      | 500,000                       | FPO   | 500,000                 |
| 25-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.75      | -318,475                      | FPO   | 318,475                 |

| Date of change | Person whose relevant interest changed | Nature of change                                                  | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|-------------------------------------------------------------------|---------------|-------------------------------|-------|-------------------------|
| 26-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.77      | -231,792                      | FPO   | 231,792                 |
| 27-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.81      | -417,707                      | FPO   | 417,707                 |
| 28-Feb-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.88      | 455,000                       | FPO   | 455,000                 |
| 28-Feb-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.78      | -455,617                      | FPO   | 455,617                 |
| 01-Mar-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.85      | 717,000                       | FPO   | 717,000                 |
| 01-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.80      | -610,319                      | FPO   | 610,319                 |
| 04-Mar-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.82      | 3,440,000                     | FPO   | 3,440,000               |
| 04-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.77      | -1,474,306                    | FPO   | 1,474,306               |
| 04-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.77      | -19,504                       | FPO   | 19,504                  |
| 04-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.77      | -142,041                      | FPO   | 142,041                 |
| 04-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.77      | -399,676                      | FPO   | 399,676                 |
| 04-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.77      | -81,525                       | FPO   | 81,525                  |
| 04-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.77      | -64,728                       | FPO   | 64,728                  |
| 04-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.77      | -368,208                      | FPO   | 368,208                 |
| 04-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.77      | -22,772                       | FPO   | 22,772                  |
| 04-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.77      | -822,960                      | FPO   | 822,960                 |
| 04-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.77      | -38,234                       | FPO   | 38,234                  |
| 05-Mar-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex F | AUD 0.82      | 6,000                         | FPO   | 6,000                   |
| 06-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex F   | AUD 0.82      | -6,000                        | FPO   | 6,000                   |
| 06-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex D   | AUD 0.82      | -435,000                      | FPO   | 435,000                 |
| 06-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex D   | AUD 0.82      | -500,000                      | FPO   | 500,000                 |
| 06-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex D   | AUD 0.82      | -455,000                      | FPO   | 455,000                 |

| Date of change | Person whose relevant interest changed | Nature of change                                                  | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|-------------------------------------------------------------------|---------------|-------------------------------|-------|-------------------------|
| 13-Mar-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.92      | 1,920,000                     | FPO   | 1,920,000               |
| 13-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.89      | -27,963                       | FPO   | 27,963                  |
| 13-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex D   | AUD 0.81      | -530,000                      | FPO   | 530,000                 |
| 13-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex D   | AUD 0.81      | -717,000                      | FPO   | 717,000                 |
| 13-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex D   | AUD 0.81      | -700,000                      | FPO   | 700,000                 |
| 14-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.84      | -628,101                      | FPO   | 628,101                 |
| 15-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.88      | -466,369                      | FPO   | 466,369                 |
| 18-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.85      | -318,801                      | FPO   | 318,801                 |
| 19-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex C   | AUD 0.88      | -37,646                       | FPO   | 37,646                  |
| 20-Mar-13      | MBL                                    | Borrow Return under Stock lending agreement - Refers to Annex D   | AUD 0.93      | -920,000                      | FPO   | 920,000                 |
| 05-Apr-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.80      | 66,000                        | FPO   | 66,000                  |
| 08-Apr-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.85      | 37,000                        | FPO   | 37,000                  |
| 10-Apr-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.86      | 1,140,000                     | FPO   | 1,140,000               |
| 11-Apr-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.89      | 174,000                       | FPO   | 174,000                 |
| 15-Apr-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.84      | 160,000                       | FPO   | 160,000                 |
| 17-Apr-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.86      | 380,000                       | FPO   | 380,000                 |
| 18-Apr-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.70      | 325,000                       | FPO   | 325,000                 |
| 19-Apr-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.74      | 1,500,000                     | FPO   | 1,500,000               |
| 22-Apr-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.70      | 1,500,000                     | FPO   | 1,500,000               |
| 23-Apr-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex D | AUD 0.70      | 1,050,000                     | FPO   | 1,050,000               |
| 26-Apr-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex E | AUD 0.75      | 1,000,000                     | FPO   | 1,000,000               |
| 30-Apr-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex E | AUD 0.70      | 425,000                       | FPO   | 425,000                 |

| Date of change | Person whose relevant interest changed | Nature of change                                                  | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|-------------------------------------------------------------------|---------------|-------------------------------|-------|-------------------------|
| 02-May-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex E | AUD 0.75      | 165,000                       | FPO   | 165,000                 |
| 02-May-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex E | AUD 0.75      | 400,000                       | FPO   | 400,000                 |
| 03-May-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex E | AUD 0.75      | 1,200,000                     | FPO   | 1,200,000               |
| 06-May-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex E | AUD 0.75      | 965,000                       | FPO   | 965,000                 |
| 07-May-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex E | AUD 0.75      | 900,000                       | FPO   | 900,000                 |
| 07-May-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex E | AUD 0.75      | 941,000                       | FPO   | 941,000                 |
| 08-May-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex F | AUD 0.74      | 6,000                         | FPO   | 6,000                   |
| 09-May-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex E | AUD 0.80      | 325,000                       | FPO   | 325,000                 |
| 10-May-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex E | AUD 0.80      | 85,000                        | FPO   | 85,000                  |
| 13-May-13      | MBL                                    | Borrow Delivery under Stock lending agreement - Refers to Annex E | AUD 0.75      | 450,000                       | FPO   | 450,000                 |
| 17-Jan-13      | MIML                                   | Off Market Crossing                                               | AUD 1.07      | -11,998                       | FPO   | 11,998                  |
| 17-Jan-13      | MIML                                   | Off Market Crossing                                               | AUD 1.07      | 11,998                        | FPO   | 11,998                  |
| 17-Jan-13      | MIML                                   | On Market Sale                                                    | AUD 1.07      | -22,667                       | FPO   | 22,667                  |
| 17-Jan-13      | MIML                                   | On Market Sale                                                    | AUD 1.07      | -5,900                        | FPO   | 5,900                   |
| 17-Jan-13      | MIML                                   | Off Market Crossing                                               | AUD 1.07      | -46,099                       | FPO   | 46,099                  |
| 17-Jan-13      | MIML                                   | Off Market Crossing                                               | AUD 1.07      | 46,099                        | FPO   | 46,099                  |
| 24-Jan-13      | MIML                                   | Off Market Crossing                                               | AUD 1.03      | -601                          | FPO   | 601                     |
| 24-Jan-13      | MIML                                   | Off Market Crossing                                               | AUD 1.03      | 601                           | FPO   | 601                     |
| 24-Jan-13      | MIML                                   | Off Market Crossing                                               | AUD 1.03      | -102                          | FPO   | 102                     |
| 24-Jan-13      | MIML                                   | Off Market Crossing                                               | AUD 1.03      | 102                           | FPO   | 102                     |
| 24-Jan-13      | MIML                                   | Off Market Crossing                                               | AUD 1.03      | -386                          | FPO   | 386                     |
| 24-Jan-13      | MIML                                   | Off Market Crossing                                               | AUD 1.03      | 386                           | FPO   | 386                     |
| 24-Jan-13      | MIML                                   | On Market Purchase                                                | AUD 1.03      | 2,677                         | FPO   | 2,677                   |
| 25-Jan-13      | MIML                                   | On Market Purchase                                                | AUD 0.98      | 21,240                        | FPO   | 21,240                  |
| 25-Jan-13      | MIML                                   | Inspecie transfer to client                                       | AUD 0.98      | -217,010                      | FPO   | 217,010                 |
| 14-Feb-13      | MIML                                   | Inspecie transfer to client                                       | AUD 0.90      | -47,000                       | FPO   | 47,000                  |
| 28-Feb-13      | MIML                                   | On Market Sale                                                    | AUD 0.81      | -8,474                        | FPO   | 8,474                   |
| 01-Mar-13      | MIML                                   | Off Market Crossing                                               | AUD 0.78      | 1,650                         | FPO   | 1,650                   |
| 01-Mar-13      | MLL                                    | Off Market Crossing                                               | AUD 0.78      | -1,650                        | FPO   | 1,650                   |
| 01-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 29,503                        | FPO   | 29,503                  |
| 01-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 81,584                        | FPO   | 81,584                  |
| 01-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 246,471                       | FPO   | 246,471                 |
| 01-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 41,516                        | FPO   | 41,516                  |
| 01-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 1,711,955                     | FPO   | 1,711,955               |
| 01-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 3,417                         | FPO   | 3,417                   |
| 01-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 329,655                       | FPO   | 329,655                 |
| 01-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 250,649                       | FPO   | 250,649                 |
| 01-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 65,152                        | FPO   | 65,152                  |
| 01-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 809,370                       | FPO   | 809,370                 |
| 01-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 85,767                        | FPO   | 85,767                  |
| 04-Mar-13      | MIML                                   | Off Market Crossing                                               | AUD 0.79      | 2,000                         | FPO   | 2,000                   |
| 04-Mar-13      | MLL                                    | Off Market Crossing                                               | AUD 0.79      | -2,000                        | FPO   | 2,000                   |
| 04-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 49,644                        | FPO   | 49,644                  |
| 04-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 137,274                       | FPO   | 137,274                 |
| 04-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 414,714                       | FPO   | 414,714                 |
| 04-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 69,855                        | FPO   | 69,855                  |
| 04-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 2,880,549                     | FPO   | 2,880,549               |
| 04-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 5,749                         | FPO   | 5,749                   |
| 04-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 554,679                       | FPO   | 554,679                 |
| 04-Mar-13      | MIML                                   | On Market Purchase                                                | AUD 0.78      | 421,744                       | FPO   | 421,744                 |

| Date of change | Person whose relevant interest changed | Nature of change    | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|---------------------|---------------|-------------------------------|-------|-------------------------|
| 04-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 109,627                       | FPO   | 109,627                 |
| 04-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 1,361,851                     | FPO   | 1,361,851               |
| 04-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 144,314                       | FPO   | 144,314                 |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 7,999                         | FPO   | 7,999                   |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 22,119                        | FPO   | 22,119                  |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 66,823                        | FPO   | 66,823                  |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 11,255                        | FPO   | 11,255                  |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 464,140                       | FPO   | 464,140                 |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 926                           | FPO   | 926                     |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 89,375                        | FPO   | 89,375                  |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 67,955                        | FPO   | 67,955                  |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 17,664                        | FPO   | 17,664                  |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 228,491                       | FPO   | 228,491                 |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 23,253                        | FPO   | 23,253                  |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 4,101                         | FPO   | 4,101                   |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 337                           | FPO   | 337                     |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 24,350                        | FPO   | 24,350                  |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 8,474                         | FPO   | 8,474                   |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 24,763                        | FPO   | 24,763                  |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 32,568                        | FPO   | 32,568                  |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 169,131                       | FPO   | 169,131                 |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 6,436                         | FPO   | 6,436                   |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 8,061                         | FPO   | 8,061                   |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 83,261                        | FPO   | 83,261                  |
| 05-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 2,914                         | FPO   | 2,914                   |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | 1,576                         | FPO   | 1,576                   |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | 4,359                         | FPO   | 4,359                   |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | 13,168                        | FPO   | 13,168                  |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | 2,218                         | FPO   | 2,218                   |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | 91,467                        | FPO   | 91,467                  |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | 183                           | FPO   | 183                     |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | 17,613                        | FPO   | 17,613                  |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | 13,392                        | FPO   | 13,392                  |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | 3,481                         | FPO   | 3,481                   |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | 4,582                         | FPO   | 4,582                   |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | -91,467                       | FPO   | 91,467                  |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | -17,613                       | FPO   | 17,613                  |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | -13,392                       | FPO   | 13,392                  |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | -13,168                       | FPO   | 13,168                  |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | -4,582                        | FPO   | 4,582                   |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | -4,359                        | FPO   | 4,359                   |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | -3,481                        | FPO   | 3,481                   |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | -2,218                        | FPO   | 2,218                   |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | -1,576                        | FPO   | 1,576                   |
| 05-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.78      | -183                          | FPO   | 183                     |
| 06-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 119,177                       | FPO   | 119,177                 |
| 06-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 20,365                        | FPO   | 20,365                  |
| 06-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 59,514                        | FPO   | 59,514                  |
| 06-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 78,274                        | FPO   | 78,274                  |
| 06-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 15,470                        | FPO   | 15,470                  |
| 06-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 19,371                        | FPO   | 19,371                  |
| 06-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 7,006                         | FPO   | 7,006                   |
| 07-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 397,415                       | FPO   | 397,415                 |
| 07-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 13,906                        | FPO   | 13,906                  |
| 07-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 40,638                        | FPO   | 40,638                  |
| 07-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 53,447                        | FPO   | 53,447                  |
| 07-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 10,564                        | FPO   | 10,564                  |
| 07-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 13,227                        | FPO   | 13,227                  |
| 07-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 4,783                         | FPO   | 4,783                   |
| 07-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 224,276                       | FPO   | 224,276                 |
| 07-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 10,843                        | FPO   | 10,843                  |
| 07-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 893                           | FPO   | 893                     |
| 07-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.78      | 64,374                        | FPO   | 64,374                  |
| 08-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.88      | 389,497                       | FPO   | 389,497                 |
| 08-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.88      | 19,428                        | FPO   | 19,428                  |
| 08-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.88      | 56,778                        | FPO   | 56,778                  |
| 08-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.88      | 74,675                        | FPO   | 74,675                  |
| 08-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.88      | 14,760                        | FPO   | 14,760                  |
| 08-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.88      | 18,481                        | FPO   | 18,481                  |
| 08-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.88      | 6,685                         | FPO   | 6,685                   |
| 08-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.88      | 313,355                       | FPO   | 313,355                 |
| 08-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.88      | 15,152                        | FPO   | 15,152                  |
| 08-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.88      | 1,248                         | FPO   | 1,248                   |
| 08-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.88      | 89,941                        | FPO   | 89,941                  |

| Date of change | Person whose relevant interest changed | Nature of change    | Consideration | Number of securities affected | Class | Person's votes affected |
|----------------|----------------------------------------|---------------------|---------------|-------------------------------|-------|-------------------------|
| 11-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.93      | 2,434                         | FPO   | 2,434                   |
| 11-Mar-13      | MLL                                    | Off Market Crossing | AUD 0.93      | -2,434                        | FPO   | 2,434                   |
| 15-Mar-13      | MIML                                   | On Market Sale      | AUD 0.93      | -28,442                       | FPO   | 28,442                  |
| 15-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.92      | 624                           | FPO   | 624                     |
| 15-Mar-13      | MLL                                    | On Market Sale      | AUD 0.93      | -1,928                        | FPO   | 1,928                   |
| 18-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.89      | 1,491                         | FPO   | 1,491                   |
| 19-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.88      | 25,318                        | FPO   | 25,318                  |
| 19-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.88      | 18,271                        | FPO   | 18,271                  |
| 19-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.89      | 5,944                         | FPO   | 5,944                   |
| 19-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.91      | 5,200                         | FPO   | 5,200                   |
| 19-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.92      | 5,748                         | FPO   | 5,748                   |
| 26-Mar-13      | MIML                                   | On Market Purchase  | AUD 0.96      | 1,188                         | FPO   | 1,188                   |
| 28-Mar-13      | MIML                                   | Placement           | AUD 0.91      | 30,981                        | FPO   | 30,981                  |
| 28-Mar-13      | MIML                                   | Placement           | AUD 0.91      | 183,726                       | FPO   | 183,726                 |
| 28-Mar-13      | MIML                                   | Placement           | AUD 0.91      | 62,598                        | FPO   | 62,598                  |
| 28-Mar-13      | MIML                                   | Placement           | AUD 0.91      | 183,233                       | FPO   | 183,233                 |
| 28-Mar-13      | MIML                                   | Placement           | AUD 0.91      | 240,503                       | FPO   | 240,503                 |
| 28-Mar-13      | MIML                                   | Placement           | AUD 0.91      | 1,627,879                     | FPO   | 1,627,879               |
| 28-Mar-13      | MIML                                   | Off Market Crossing | AUD 0.91      | -1,187                        | FPO   | 1,187                   |
| 28-Mar-13      | MLL                                    | Off Market Crossing | AUD 0.91      | 1,187                         | FPO   | 1,187                   |
| 28-Mar-13      | MIML                                   | Placement           | AUD 0.91      | 11,351                        | FPO   | 11,351                  |
| 28-Mar-13      | MIML                                   | Placement           | AUD 0.91      | 64,784                        | FPO   | 64,784                  |
| 28-Mar-13      | MIML                                   | Placement           | AUD 0.91      | 2,487                         | FPO   | 2,487                   |
| 28-Mar-13      | MIML                                   | Placement           | AUD 0.91      | 1,000,000                     | FPO   | 1,000,000               |
| 28-Mar-13      | MIML                                   | Placement           | AUD 0.91      | 47,691                        | FPO   | 47,691                  |
| 28-Mar-13      | MIML                                   | Placement           | AUD 0.91      | 544,767                       | FPO   | 544,767                 |
| 04-Apr-13      | MIML                                   | Off Market Crossing | AUD 0.76      | -99,280                       | FPO   | 99,280                  |
| 04-Apr-13      | MIML                                   | Off Market Crossing | AUD 0.76      | 99,280                        | FPO   | 99,280                  |
| 04-Apr-13      | MIML                                   | On Market Purchase  | AUD 0.76      | 42,372                        | FPO   | 42,372                  |
| 18-Apr-13      | MIML                                   | On Market Sale      | AUD 0.64      | -300,000                      | FPO   | 300,000                 |
| 23-Apr-13      | MIML                                   | On Market Sale      | AUD 0.65      | -1,548,611                    | FPO   | 1,548,611               |
| 29-Apr-13      | MIML                                   | On Market Sale      | AUD 0.69      | -225,000                      | FPO   | 225,000                 |
| 29-Apr-13      | MIML                                   | On Market Sale      | AUD 0.69      | -75,000                       | FPO   | 75,000                  |
| 08-May-13      | MIML                                   | On Market Sale      | AUD 0.70      | -47,821                       | FPO   | 47,821                  |
| 13-May-13      | MIML                                   | On Market Purchase  | AUD 0.68      | 24,628                        | FPO   | 24,628                  |





# 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

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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

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- 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

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**[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

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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

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- 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

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- 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**

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- 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

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- 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.

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- 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

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- 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

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**[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

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**[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

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**[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

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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**

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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**

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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**

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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**

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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**

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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**

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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

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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

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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

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Time shall be of the essence of the Agreement.

## 24 Recording

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

## 25 Miscellaneous

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- 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

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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



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|                   |                    |
|-------------------|--------------------|
| <b>Schedule 1</b> | <b>Particulars</b> |
|-------------------|--------------------|

---

**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**

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**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 person who is not a body corporate or a partnership

Clause 11(2)

The word "person" shall be construed as meaning a person who is not a body corporate or a partnership

and

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

Clause 11(4)

Clause 11(4) is amended by inserting "a person who is not a body corporate or a partnership" after the word "person"

Clause 11(5) is amended by inserting "a person who is not a body corporate or a partnership" after the word "person"

Clause 11

Clause 11 is amended by inserting

The definition of "person" shall be construed as meaning a person who is not a body corporate or a partnership

The definition of "person" shall be construed as meaning a person who is not a body corporate or a partnership

Clause 11(1) shall be construed as meaning

With regard to the above, the following shall be construed as meaning a person who is not a body corporate or a partnership

(a) Paragraph 1 of Schedule 1 shall be construed as meaning a person who is not a body corporate or a partnership

(b) Paragraph 1 of Schedule 1 shall be construed as meaning a person who is not a body corporate or a partnership

"person" shall be construed as meaning a person who is not a body corporate or a partnership

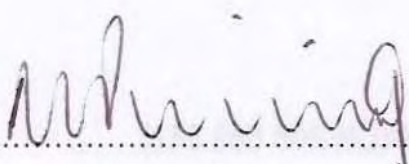
(c) The word "person" shall be construed as meaning a person who is not a body corporate or a partnership

## 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.*

© m

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

DC 83639

NATIONAL AUSTRALIA BANK  
LIMITED

# Australian Securities Lending Association Limited

---

(ACN 054 944 482)  
Level 18, 20 Bond Street  
Sydney NSW 2000  
Tel: (61 2) 9259 5898  
Fax: (61 2) 9259 5432

Coversheet  
to

## AUSTRALIAN MASTER SECURITIES LENDING AGREEMENT\*

22 SEP 2000

(Version: 4 April 1997)

dated as of: .....

Between: Macquarie Bank Limited

And: National Australia 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 (61 2) 9296 2000  
Fax (61 2) 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: (61 2) 9259 5898  
 Fax: (61 2) 9259 5432

## AUSTRALIAN MASTER SECURITIES LENDING AGREEMENT \*

(Version: 4 April 1997)

dated as of: .....

Between: (1) (Name of Company) Macquarie Bank Limited

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

a company incorporated under the laws of Australian Capital Territory

of (Business address) No 1 Martin Place, Sydney NSW 2000

And: (2) (Name of Company) National Australia Bank Limited

(ACN or ARBN (as applicable)) 004 044 937

a company incorporated under the laws of Victoria

of (Business address) 500 Bourke Street Melbourne, Victoria 3000

\* 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 (61 2) 9296 2000

Fax (61 2) 9296 3999

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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, title to Securities "borrowed" or "lent" and "Collateral" provided in accordance with



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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

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- 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

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**[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 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, 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 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, 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



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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**

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**[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**

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**[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.



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**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).

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**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;

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- (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

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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

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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

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Time shall be of the essence of the Agreement.

## 24 Recording

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

## 25 Miscellaneous

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**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.

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**27 Governing Law and Jurisdiction**

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- 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



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## 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 cash and the following marketable securities as indicated by the Bank in its absolute discretion from time to time, as being acceptable:

- (a) Cash;
- (b) Australian Government Inscribed Stock;
- (c) Australia, 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 Stand-by Letters of Credit issued or confirmed by any such bank and bank guarantees issued by any such bank and of a form acceptable to the Bank; and
- (i) any other shares, stock, scrip, bills, notes, deposits, bonds, units, debentures, or commercial paper of any of them or any other person.

**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 cash, the amount thereof in, or converted into, the Base Currency; and
- (b) in respect of marketable securities outlined in 1.1 of this schedule, the Reference Price;
- (c) deleted;
- (d) in respect of collateral type (h) or any other commercial papers, 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 a sum of money in clear funds equal to the Value of the borrowed securities: 5%;
- (b) in the case of an irrevocable standby letter of credit from an issuer and of a form acceptable to the Lender for an amount equal to the Value of the borrowed securities: 10%;
- (c) in the case of a guarantee issued by a Bank and of a form acceptable to the Lender for an amount equal to the Value of the borrowed Securities: 10%;
- (d) in the case of certificates of title for marketable securities acceptable to the Lender with a total market value equal to the Value of the borrowed Securities: 10%;
- (e) in the case of debt securities equal to the Value of the borrowed securities: 5%.

**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) 5% of the Collateral.
- (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:

- (iii) **\$5,000**; and
- (iv) **5%** of the Collateral.

**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*)

Melbourne.

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

**6.1** Address for notices or communications to MACQUARIE BANK LIMITED:

Address: No 1 Martin Place  
Sydney, NSW 2000

Attention: Treasury & Commodities

Facsimile No: 02 8232 4414

Telephone No: 02 8232 3815

Electronic Messaging System Details:

which is an Australian Taxpayer.

**6.2** Address for notices or communications to NATIONAL AUSTRALIA BANK LIMITED:

Address: 5th Floor South  
271 Collins Street  
Melbourne 3000

Attention: Mr. Rob Richards

Facsimile No: (613) 9659 7922

Telephone No: (613) 9659 6289

Electronic Messaging System Details: Rob\_Richards@nag.national.com.au



which is an Australian Taxpayer.

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

Is required by both parties, unless otherwise stated in a confirmation.

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

Is required by both parties, unless otherwise stated in a Confirmation.

**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

---

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

- 1 Where the Lender enters into an Agency Transaction as defined in clause 14 of the Agreement for a Principal (as defined in clause 14).

(a) a new clause 2.3 is added as follows:

“no Borrowing Request shall specify a loan period in excess of 12 months. All loans are callable on demand and must be repaid within the standard settlement period for the market on demand.”;

(b) clause 5.1(b) is deleted and the following substituted:

“(b) for which there is no Cash Collateral, the Borrower must pay a fee to the Lender, calculated at the rate agreed between them, which fee the Lender shall credit to the account of the Principal, after deducting from that fee such amount as may be agreed between the Lender and the Principal;” and

(c) a new clause 14.6 is added:

“To the maximum extent permitted by applicable law, and except as expressly provided in clause 14.5, the Lender makes no representation and gives no warranty in relation to the Principal or as to the validity or enforceability of the Agreement or any Agency Transaction against the Principal.

- 2 The words “Borrowed Securities” are deleted where they appear in the second and fourth lines of clause 4.2(c) and replaced with the words “borrowed Securities”.

- 3 The word “collateral” is deleted where it appears in the third last line of clause 4.3 and replaced with the word “Collateral”.

- 4 A new clause 4.4 is added as follows:

“Where Securities are subject to a loan under this Agreement and those Securities are or become the subject of a dividend reinvestment plan, the Borrower will, if instructed by the Lender with at least one Business Day’s notice, take all necessary action to reinvest any dividend in accordance with that plan so that the Securities so acquired are added to the Securities the subject of the loan under this Agreement;

Where the above requirements may not otherwise be met, without limiting the Lender’s rights under this Agreement, the Lender may recall the loan in sufficient time for the requirements to be able to be met.”;

- 5 A new clause 4.5 is added as follows:

"Subject to the Lender providing at least one Business Day's notice, the Borrower must take reasonable action to protect Corporate Action entitlements of the Lender (or where the Lender enters into an Agency Transaction, the Principal) in accordance with the instructions of the Lender.";

- 6 The word "relate" is deleted where it appears in the eighth line of clause 5.3 and is replaced by the word "relates".

- 7 A new clause 6.11 is added as follows:

"[Letters of Credit] If the Collateral in respect of any loan of Securities is or includes a letter of credit the Lender may only draw down under that letter of credit where the Borrower commits an Event of Default 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."

- 8 Clause 9.2 is deleted and the following clause substituted:

"Unless the parties otherwise agree in writing, if the Borrower does not give the Lender (or where the Lender enters into an Agency Transaction, the Principal) a valid and effective transfer of dividend statement contemplated by section 160AQUA of the Income Tax Assessment Act 1936 at or about the time that an amount equal to a dividend, or a trust distribution attributable to a dividend, is paid in respect of lent securities, so that the Lender (or the Principal, as the case may be) is unable to claim a franking credit or rebate that it would have been able to claim had it held the Securities delivered pursuant to a loan during the period of that loan, then the Borrower must pay to the Lender (or the Principal, as the case may be) in cash, without any withholding or deduction for or on account of Taxes, an amount calculated as follows:

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

where:

F = franked amount of dividend, or trust distribution attributable to a dividend.

T = the corporate tax rate expressed as a decimal (eg 0.36).

For example, if the corporate tax rate is 36% and the cash amount of a fully franked dividend was \$64:

$$P = \frac{\$64 \times 0.36}{1 - 0.36} = \$36"$$

- 9 The words "of the Agreement" in line 1 of clause 9.3(e) are deleted and replaced with the words "of Schedule 1".
- 10 The word "and" is deleted in clause 9.4(a).
- 11 A new clause 9.5 is added as follows:

"Unless the parties otherwise agree in writing where any withholding or deduction for or on account of any Tax is or would be deducted from Income

earned on the Securities delivered pursuant to a loan during the period of the loan, the Borrower must pay the Lender in respect of that Income an amount of money equal to the gross amount of the relevant Income payable to the Borrower as if no such withholding or deduction for or on account of Taxes were made or required to be made."

- 12 A new clause is added after clause 9.4 as follows:

"Notwithstanding any other provision of this agreement, if a goods and services tax or any similar tax ("GST") is imposed in Australia:

- (a) in the event that GST has application to any supply made under this agreement the Lender may, in addition to any amount or consideration payable or to be provided pursuant to this agreement, recover from the Borrower an amount on account of GST, such amount to be calculated by multiplying the relevant amount or consideration payable to the Borrower for the relevant supply by the prevailing GST rate; and
- (b) without limiting the generality of the foregoing, in the event that the Lender is not entitled to an input tax credit in respect of the amount of any GST charged to or recovered from the Lender by any person, or payable by the Lender, or in respect of any amount which is recovered from the Lender by way or reimbursement of GST referable (directly or indirectly) to any supply made under or in connection with this agreement, the Lender shall be entitled to decrease the amount or consideration payable to the Client in accordance with this agreement in reimbursement of any such input tax.

Any additional amount on account of GST, or on account of an amount for which the Lender is not entitled to an input tax credit, recoverable from the Borrower pursuant to sub-paragraph (a) or sub-paragraph (b) of this clause shall be calculated without any deduction or set-off of any other amount and is payable by the Borrower upon demand by the Lender whether such demand is by means of an invoice or otherwise."

- 13 In clause 12.1(a), the words ",Equivalent Securities" are added after "redeliver Collateral".
- 14 In clause 12.1(b), the words "or clause 7" are added after "clause 6".
- 15 In clause 12.2, the words "an Event of Default occurs" are deleted where appearing after the word "if" and replaced with the words "an event occurs which would constitute an Event of Default with the giving of notice".
- 16 In clause 14.4(b)(i), the word "or" where it appears in line 1 is deleted and replaced with the word "of".
- 17 In clause 15, the word "and" where it appears in the fourth line is deleted.
- 18 In clause 16, the word "or" where it appears in the heading is deleted and replaced with the word "on".



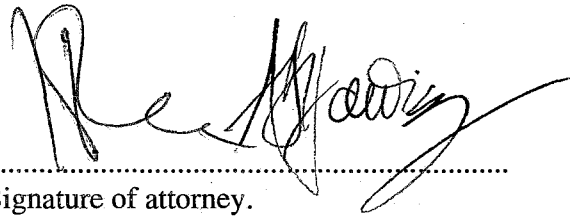
- 19 In clause 25.4(b)(i), the word "or" where it appears in the third line is deleted and replaced with the word "of".
- 20 In clause 25.6, the word "defaulting" where it appears in the first line is deleted and replaced with the word "Defaulting".
- 21 In clause 26, the following definitions are amended as follows:
- (a) The definition of "Equivalent Collateral or Collateral equivalent to" is amended by:
    - (i) the words "in respect" are inserted after the word "made" in the first line of sub-clause (g);
    - (ii) the word "and" is inserted after the word "securities" in the fifth line of sub-clause (g);
    - (iii) the word "entitles" is replaced with the word "entities" in the third line of the last paragraph.
  - (b) The definition of "Close of Business" is amended by deleting the word "agreement" where it appears in paragraphs (a) and (b) and replacing with the word "Agreement".
  - (c) The definition of "Stock Exchange" is amended by deleting the word "the" where it appears in the definition.
- 22 In clause 26 the following additional definitions are inserted:
- "Corporate Action"** means the making, declaration, payment, issue, offering or announcement of any dividend, interest or other income as well as any bonus securities, rights to acquire further securities, options or other entitlements whatsoever and also any meeting of any sort and any conversions, subdivisions, consolidations, redemptions, maturities, takeovers, pre-emptions, options or other rights in respect of Securities and/or Equivalent Securities by their issuer.
- "Taxes"** means taxes, levies, impost, declaration, charges, withholdings and duties (including, without limitation any goods and services tax or any similar tax ("GST") or any amount recovered from the Lender by way of reimbursement of such goods and services tax to the extent to which the Lender is not entitled to an input tax credit under an applicable GST law in respect of such amount) imposed by any authority (including without limitation, stamp and taxation duties) (together with any related interest, penalties, fines and expenses in connection with them).";
- 23 In clause 26, the definition of "Reference Price" is deleted and replaced with the following:
- "Reference Price"** means the price of such security as quoted by a recognised and generally well-respected pricing information service from time to time, together with any accrued but unpaid interest or other income, if any, to the extent not included in the price quote so obtained."

## Execution page

**SIGNED** by )  
as attorney for MCQUARIE BANK LTD )  
in the presence of: )

..... )  
Signature of witness )

..... )  
Name of witness (block letters) )



.....  
Signature of attorney.

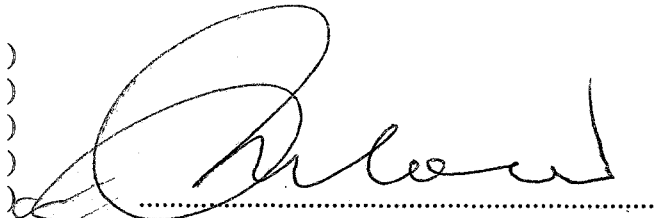
By executing this agreement the attorney  
states that the attorney has received no  
notice of revocation of the power of  
attorney.

**EXECUTED** on behalf of the )  
NATIONAL AUSTRALIA BANK )  
LIMITED, A.C.N. 004 004 937 )

By its attorney )  
JOHN JOSEPH TRELOAR )  
under Power of Attorney dated )  
28th February, 1991 (who states )  
that they hold the office in )  
indicated under their signature) )  
in the presence of: )

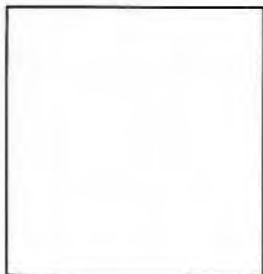
..... )  
Signature of witness )

..... )  
Name of witness (block letters) )



.....  
Executive Head  
Global Securities Services

By executing this agreement the attorney  
states that the attorney has received no  
notice of revocation of the power of  
attorney.



## 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.*

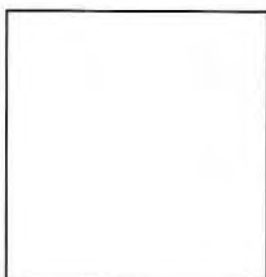
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SOLICITORS  
Governor Phillip Tower  
1 Farrer Place  
Sydney NSW 2000  
Telephone (02) 9296 2000  
Fax (02) 9296 3999  
DX 113 Sydney  
Ref: JCK



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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.*

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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

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- 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

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- 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**

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- 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

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**[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

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**[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).



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**15 Termination of course of dealings by notice**

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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).

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**16 No reliance or tax or accounting representations by other Party**

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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.

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**17 Observance of procedures**

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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.

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**18 Severance**

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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.

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**19 Specific performance**

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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.



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## 20 Notices

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**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.

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## 21 Assignment

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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.

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## 22 Non-Waiver

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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.

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## 23 Time

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Time shall be of the essence of the Agreement.



## 24 Recording

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

## 25 Miscellaneous

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- 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

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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

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- 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



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## 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 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.



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

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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*

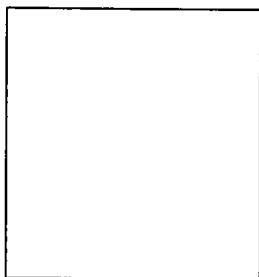
Telephone No: *612 8232 3126*

*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

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(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: 11 May, 1997.

**Between:**

**Bankers Trust Australia Limited** ACN 003 017 221  
of Level 15, The Chifley Tower, 2 Chifley Square, Sydney, NSW  
2000

**And:**

**AMP Securities Pty Limited** ACN 063 403 681  
of Level 16, 33 Alfred Street, 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.*

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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

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- 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 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, 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

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- 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

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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**

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- 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



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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.

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- 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.

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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:



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- (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**

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**[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;

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- (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

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**[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**

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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**

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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**

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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**

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- 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 massaging system details at which notices or other communications are to be given to it.

## **21 Assignment**

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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**

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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**

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Time shall be of the essence of the Agreement.

## **24 Recording**

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

## **25 Miscellaneous**

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- 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";

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- (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



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- (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

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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.



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**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**

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- 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 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 not apply.

#### **4 VOTING (see clause 4.3)**

Clause 4.3 does not apply.

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

Sydney.



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

**6.1 Address for notices or communications to Bankers Trust Australia Limited**

Address: Level 15, The Chifley Tower, 2 Chifley Square, Sydney  
NSW 2000

Attention: Sasha Conoplia

Facsimile No: 612 9259 9466

Telephone No: 612 9259 3057

Email: sasha.conoplia@bankerstrust.com.au

which is an Australian Taxpayer.

**6.2 Address for notices or communications to AMP Securities Pty Limited**

Address: Level 16, 33 Alfred Street, Sydney, NSW 2000

Attention: AMP Securities Pty Limited – Securities Lending Division

Facsimile No: 612 9257 5996

Telephone No: 612 9257 5238

Email:

which is an Australian Taxpayer.

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

Is required by both parties unless expressly stated in a confirmation.

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

Is required by both parties unless expressly stated in a confirmation.

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

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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]

\_\_\_\_\_

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Signature of Authorised  
Representative

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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. The following words should be added to the end of the existing clause 2.1:
 

“The Borrowing Request may be made orally by the Borrower. Following receipt of the Borrowing Request the Lender, in its absolute discretion, may accept the Borrowing Request by serving on the Borrower a Confirmation.”
2. The following new clauses shall be added:
  - “2.3 **[Securities Lending Agreement]** The Borrower shall at all times not do any act or thing which may cause this Agreement to not qualify as a written agreement of the kind known as a securities lending agreement for the purposes of Section 26BC(3) of the Income Tax Assessment Act.”
  - “4.4 **[Other Corporate Actions]** Each Party hereby undertakes to procure that all reasonable instructions received from the other Party in respect of conversions, subdivisions consolidations, redemption's, takeovers, and pre-emptions, are complied with in respect of such Securities, Equivalent Securities, Collateral and/ or Equivalent Collateral PROVIDED THAT each Party shall notify the other of its instructions in writing no later than five (5) Business Days prior to the date upon which such action is to be taken, unless otherwise agreed between the Parties.”
  - “14.6 **[Warranty as to Beneficial Ownership]** When AMP lends or borrows as Agent, AMP hereby warrants to BTAL that, at the time of entering into and, at all times during, an Agency Transaction, the Principal on who's behalf the Agency Transaction has been entered into is authorised and entitled to, in the case of lending Securities, lend Securities and to deliver beneficial ownership of the Securities free from all liens, charges and encumbrances and, in the case of borrowing Securities, borrow Securities and deal with them as contemplated by this Agreement.”
  - “14.7 **[Warranty as to Authority of Principal]** AMP, as Agent, warrants that each Principal on whose behalf AMP enters into Agency Transactions is authorised to and, has the power to, enter into the lending or borrowing of Securities as contemplated by this Agreement.
  - “14.8 **[BTAL not act as Agent]** If BTAL lends securities to AMP under this Agreement, it will at all times do so as principal, not as agent.”
  - “14.9 **[Restriction on Agency Transactions]** When AMP acts as Lender or Borrower, it may only enter into Agency Transactions, as Agent for and on behalf of a Principal, with BTAL if the Principal is:
    - (a) AMP Life Limited Statutory Funds No. 1, 2 or 3; or
    - (b) such other person as is agreed in writing between AMP and BTAL, which written agreement shall form part of this Agreement, whether or not such written agreement is physically attached to this Agreement”

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**“14.10 [Netting and set-off]** Any netting or set-off rights operate separately in relation to Agency Transactions entered into in connection with each separate Principal.”

3. Clause 14.1 is amended by deleting the words “for a third person (a **“Principal”**)” in the second and third lines and replacing them with “for a Principal”.
4. The definition of “Principal” in Clause 26 should be deleted and replaced with “means the persons referred to in clause 14.9(a) and (b)”.
5. New definitions should be added to Clause 26 of the Agreement as follows:

**“BTAL** means Bankers Trust Australia Limited ACN 003 017 221 of Level 15, The Chifley Tower, 2 Chifley Square, Sydney NSW 2000.”

**“AMP** means AMP Securities Pty Limited ACN 063 403 681 of Level 16, 33 Alfred Street, Sydney NSW 2000 as agent for the Principals as provided for in clause 14.9.”
6. An additional Event of Default is to be added to clause 12.1 as follows:

**“12.1(j)** If the making of any law or treaty or, a change in the interpretation or application by any governmental agency of any law or treaty, makes it unlawful or grossly impracticable for a Lender (whether as Agent or otherwise, including a Principal which is subject to the law or treaty) to lend Securities.”

## Execution page

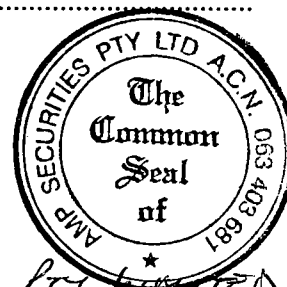
Executed as an agreement

SIGNED by Robert Woods )  
as attorney for Bankers Trust Australia )  
Limited in the presence of: )  
*S. Conoplia* )  
Signature of witness )  
*SASHA CONOPLIA* )  
Name of witness )

*[Signature]*  
Signature

SIGNED by )  
as attorney for AMP Securities Pty )  
Limited in the presence of: )  
..... )  
Signature of witness )  
..... )  
Name of witness )

.....  
Signature



THE COMMON SEAL OF AMP SECURITIES ~~PTD LIMITED~~  
WAS HEREUNTO AFFIXED IN ACCORDANCE WITH A  
RESOLUTION OF THE BOARD OF DIRECTORS AND IN  
THE PRESENCE OF

*[Signature]*  
DIRECTOR  
MARK O'Brien

*[Signature]*  
DIRECTOR Michael Anderson