

**Form 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To: **INDEPENDENCE GROUP NL**

ACN/ARSN **092 786 304**

**1. Details of substantial holder**

Name **Deutsche Bank AG and its related bodies corporate (together, the "Deutsche Bank Group")**

ACN/ARSN (if applicable) **064 165 162**

The holder ceased to be a substantial holder on **6 November 2017**  
The previous notice was given to the company on **6 November 2017**  
The previous notice was dated **2 November 2017**

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change              | Person whose relevant interest changed | Nature of change(4) | Consideration given in relation to change(5) | Class(6) and number of securities affected | Person's votes affected |
|-----------------------------|----------------------------------------|---------------------|----------------------------------------------|--------------------------------------------|-------------------------|
| Please refer to Schedule 1. |                                        |                     |                                              |                                            |                         |

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A                               |                       |

**4. Addresses**

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

| Name                                  | Address                                                                                     |
|---------------------------------------|---------------------------------------------------------------------------------------------|
| Deutsche Bank AG, London Branch       | Winchester House, 1 Great Winchester Street, London, Great Britain EC2N 2DB                 |
| Deutsche Securities Australia Limited | Level 16, Deutsche Bank Place, Corner Hunter and Philip Street, Sydney, NSW, Australia 2000 |
| Deutsche New Zealand Ltd              | Level 36, Vero Centre, 48 Shortland Street, Auckland, New Zealand 1010                      |



**Signature**

Name **Harsha Narashimha**  
**Deutsche Bank AG, Hong Kong Branch**

**8 November 2017**

| Date of change | Holder of relevant interest           | Nature of change                                                                                                          | Consideration given in relation to change | Class and number of securities affected (Ordinary Shares) | Person's votes affected |
|----------------|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------|-------------------------|
| 03/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.27                                      | 147                                                       | 147                     |
| 03/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.29                                      | 144                                                       | 144                     |
| 03/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.30                                      | 274                                                       | 274                     |
| 03/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.30                                      | 103                                                       | 103                     |
| 03/11/2017     | Deutsche Securities Australia Limited | Sell                                                                                                                      | 4.28                                      | -4                                                        | -4                      |
| 03/11/2017     | Deutsche Securities Australia Limited | Sell                                                                                                                      | 4.26                                      | -43                                                       | -43                     |
| 03/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.25                                      | 2                                                         | 2                       |
| 03/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.27                                      | 103                                                       | 103                     |
| 03/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.29                                      | 44                                                        | 44                      |
| 06/11/2017     | Deutsche Bank AG, London Branch       | Exercise of rehypothecation right under a prime brokerage agreement with Cadence Capital Limited<br>(Refer to Schedule 2) | N/A                                       | 686,915                                                   | 686,915                 |
| 06/11/2017     | Deutsche New Zealand Ltd              | Buy                                                                                                                       | 4.27                                      | 720                                                       | 720                     |
| 06/11/2017     | Deutsche Securities Australia Limited | Return of stock borrow to BNP Paribas Securities Services<br>(Refer to Schedule 2)                                        | N/A                                       | -900,000                                                  | -900,000                |
| 06/11/2017     | Deutsche Securities Australia Limited | Return of stock borrow to BNP Paribas Securities Services<br>(Refer to Schedule 2)                                        | N/A                                       | -1,300,000                                                | -1,300,000              |
| 06/11/2017     | Deutsche Securities Australia Limited | Return of stock borrow to BNP Paribas Securities Services<br>(Refer to Schedule 2)                                        | N/A                                       | -2,100,000                                                | -2,100,000              |
| 06/11/2017     | Deutsche Securities Australia Limited | Return of stock borrow to BNP Paribas Securities Services<br>(Refer to Schedule 2)                                        | N/A                                       | -50,000                                                   | -50,000                 |
| 06/11/2017     | Deutsche Securities Australia Limited | Return of stock borrow to BNP Paribas Securities Services<br>(Refer to Schedule 2)                                        | N/A                                       | -1,070,000                                                | -1,070,000              |
| 06/11/2017     | Deutsche Securities Australia Limited | Return of stock borrow to BNP Paribas Securities Services<br>(Refer to Schedule 2)                                        | N/A                                       | -480,600                                                  | -480,600                |
| 06/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.29                                      | 15                                                        | 15                      |
| 06/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.27                                      | 333                                                       | 333                     |
| 06/11/2017     | Deutsche Securities Australia Limited | Sell                                                                                                                      | 4.28                                      | -29                                                       | -29                     |
| 06/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.27                                      | 440                                                       | 440                     |
| 06/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.27                                      | 76                                                        | 76                      |
| 06/11/2017     | Deutsche Securities Australia Limited | Sell                                                                                                                      | 4.29                                      | -10                                                       | -10                     |
| 06/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.26                                      | 48                                                        | 48                      |
| 06/11/2017     | Deutsche Securities Australia Limited | Sell                                                                                                                      | 4.29                                      | -95                                                       | -95                     |
| 06/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.29                                      | 162                                                       | 162                     |
| 06/11/2017     | Deutsche Securities Australia Limited | Sell                                                                                                                      | 4.29                                      | -128                                                      | -128                    |
| 06/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.26                                      | 21                                                        | 21                      |
| 06/11/2017     | Deutsche Securities Australia Limited | Sell                                                                                                                      | 4.27                                      | -22                                                       | -22                     |
| 06/11/2017     | Deutsche Securities Australia Limited | Buy                                                                                                                       | 4.27                                      | 9                                                         | 9                       |

Schedule 2

| Type of Agreement:<br>Parties to Agreement:       | Securities Lending Agreement<br>(1) Deutsche Bank AG, London Branch<br>(2) THE NORTHERN TRUST COMPANY | Securities Lending Agreement<br>(1) Deutsche Bank AG, London Branch<br>(2) CITI BANK         |
|---------------------------------------------------|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| Transfer date:                                    | From 3 to 6 November 2017                                                                             | From 3 to 6 November 2017                                                                    |
| Holder of voting rights:                          | Registered holder                                                                                     | Registered holder                                                                            |
| Are there any restrictions on voting rights:      | No                                                                                                    | No                                                                                           |
| If yes, detail:                                   | N/A                                                                                                   | N/A                                                                                          |
| Scheduled return date (if any):                   | None (subject to the terms of the relevant loan)                                                      | None (subject to the terms of the relevant loan)                                             |
| Does the borrower have the right to return early: | Yes                                                                                                   | Yes                                                                                          |
| If yes, detail:                                   | The borrower has the right to return at any time (subject to the terms of the relevant loan)          | The borrower has the right to return at any time (subject to the terms of the relevant loan) |
| Does the lender have the right to recall early:   | Yes                                                                                                   | Yes                                                                                          |
| If yes, detail:                                   | The lender has the right to recall at any time (subject to the terms of the relevant loan)            | The lender has the right to recall at any time (subject to the terms of the relevant loan)   |
| Will the securities be returned on settlement:    | Yes                                                                                                   | Yes                                                                                          |
| If yes, detail any exceptions:                    | N/A                                                                                                   | N/A                                                                                          |

Schedule 2

| Type of Agreement:<br>Parties to Agreement:       | Securities Lending Agreement<br>(1) Deutsche Bank AG, London Branch<br>(2) JP MORGAN CHASE   | Securities Lending Agreement<br>(1) Deutsche Bank AG, London Branch<br>(2) MELLON BANK       |
|---------------------------------------------------|----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| Transfer date:                                    | From 3 to 6 November 2017                                                                    | From 3 to 6 November 2017                                                                    |
| Holder of voting rights:                          | Registered holder                                                                            | Registered holder                                                                            |
| Are there any restrictions on voting rights:      | No                                                                                           | No                                                                                           |
| If yes, detail:                                   | N/A                                                                                          | N/A                                                                                          |
| Scheduled return date (if any):                   | None (subject to the terms of the relevant loan)                                             | None (subject to the terms of the relevant loan)                                             |
| Does the borrower have the right to return early: | Yes                                                                                          | Yes                                                                                          |
| If yes, detail:                                   | The borrower has the right to return at any time (subject to the terms of the relevant loan) | The borrower has the right to return at any time (subject to the terms of the relevant loan) |
| Does the lender have the right to recall early:   | Yes                                                                                          | Yes                                                                                          |
| If yes, detail:                                   | The lender has the right to recall at any time (subject to the terms of the relevant loan)   | The lender has the right to recall at any time (subject to the terms of the relevant loan)   |
| Will the securities be returned on settlement:    | Yes                                                                                          | Yes                                                                                          |
| If yes, detail any exceptions:                    | N/A                                                                                          | N/A                                                                                          |

Schedule 2

| Type of Agreement:<br>Parties to Agreement:       | Securities Lending Agreement<br>(1) Deutsche Securities AUS Ltd<br>(2) BNP PARIBAS SECURITIES SERVICES | Securities Lending Agreement<br>(1) Deutsche Securities AUS Ltd<br>(2) CITI BANK             |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| Transfer date:                                    | From 3 to 6 November 2017                                                                              | From 3 to 6 November 2017                                                                    |
| Holder of voting rights:                          | Registered holder                                                                                      | Registered holder                                                                            |
| Are there any restrictions on voting rights:      | No                                                                                                     | No                                                                                           |
| If yes, detail:                                   | N/A                                                                                                    | N/A                                                                                          |
| Scheduled return date (if any):                   | None (subject to the terms of the relevant loan)                                                       | None (subject to the terms of the relevant loan)                                             |
| Does the borrower have the right to return early: | Yes                                                                                                    | Yes                                                                                          |
| If yes, detail:                                   | The borrower has the right to return at any time (subject to the terms of the relevant loan)           | The borrower has the right to return at any time (subject to the terms of the relevant loan) |
| Does the lender have the right to recall early:   | Yes                                                                                                    | Yes                                                                                          |
| If yes, detail:                                   | The lender has the right to recall at any time (subject to the terms of the relevant loan)             | The lender has the right to recall at any time (subject to the terms of the relevant loan)   |
| Will the securities be returned on settlement:    | Yes                                                                                                    | Yes                                                                                          |
| If yes, detail any exceptions:                    | N/A                                                                                                    | N/A                                                                                          |

Schedule 2

| Type of Agreement:<br>Parties to Agreement:       | Securities Lending Agreement<br>(1) Deutsche Bank Securities Inc.<br>(2) BANK OF NEW YORK    | Securities Lending Agreement<br>(1) Deutsche Bank Securities Inc.<br>(2) BARCLAYS GLOBAL INVESTORS |
|---------------------------------------------------|----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| Transfer date:                                    | From 3 to 6 November 2017                                                                    | From 3 to 6 November 2017                                                                          |
| Holder of voting rights:                          | Registered holder                                                                            | Registered holder                                                                                  |
| Are there any restrictions on voting rights:      | No                                                                                           | No                                                                                                 |
| If yes, detail:                                   | N/A                                                                                          | N/A                                                                                                |
| Scheduled return date (if any):                   | None (subject to the terms of the relevant loan)                                             | None (subject to the terms of the relevant loan)                                                   |
| Does the borrower have the right to return early: | Yes                                                                                          | Yes                                                                                                |
| If yes, detail:                                   | The borrower has the right to return at any time (subject to the terms of the relevant loan) | The borrower has the right to return at any time (subject to the terms of the relevant loan)       |
| Does the lender have the right to recall early:   | Yes                                                                                          | Yes                                                                                                |
| If yes, detail:                                   | The lender has the right to recall at any time (subject to the terms of the relevant loan)   | The lender has the right to recall at any time (subject to the terms of the relevant loan)         |
| Will the securities be returned on settlement:    | Yes                                                                                          | Yes                                                                                                |
| If yes, detail any exceptions:                    | N/A                                                                                          | N/A                                                                                                |

Schedule 2

|                                                          |                                                                                              |                                                                                              |
|----------------------------------------------------------|----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| <b>Type of Agreement:</b>                                | Securities Lending Agreement                                                                 | Securities Lending Agreement                                                                 |
| <b>Parties to Agreement:</b>                             | (1) Deutsche Bank Securities Inc.<br>(2) BROWN BROTHERS HARRIMAN AND CO                      | (1) Deutsche Bank Securities Inc.<br>(2) CITI BANK                                           |
| <b>Transfer date:</b>                                    | From 3 to 6 November 2017                                                                    | From 3 to 6 November 2017                                                                    |
| <b>Holder of voting rights:</b>                          | Registered holder                                                                            | Registered holder                                                                            |
| <b>Are there any restrictions on voting rights:</b>      | No                                                                                           | No                                                                                           |
| <b>If yes, detail:</b>                                   | N/A                                                                                          | N/A                                                                                          |
| <b>Scheduled return date (if any):</b>                   | None (subject to the terms of the relevant loan)                                             | None (subject to the terms of the relevant loan)                                             |
| <b>Does the borrower have the right to return early:</b> | Yes                                                                                          | Yes                                                                                          |
| <b>If yes, detail:</b>                                   | The borrower has the right to return at any time (subject to the terms of the relevant loan) | The borrower has the right to return at any time (subject to the terms of the relevant loan) |
| <b>Does the lender have the right to recall early:</b>   | Yes                                                                                          | Yes                                                                                          |
| <b>If yes, detail:</b>                                   | The lender has the right to recall at any time (subject to the terms of the relevant loan)   | The lender has the right to recall at any time (subject to the terms of the relevant loan)   |
| <b>Will the securities be returned on settlement:</b>    | Yes                                                                                          | Yes                                                                                          |
| <b>If yes, detail any exceptions:</b>                    | N/A                                                                                          | N/A                                                                                          |

Schedule 2

|                                                          |                                                                    |
|----------------------------------------------------------|--------------------------------------------------------------------|
| <b>Type of Agreement:</b>                                | Prime Brokerage Agreement                                          |
| <b>Parties to Agreement:</b>                             | (1) Deutsche Bank AG, London Branch<br>(2) Cadence Capital Limited |
| <b>Transfer date:</b>                                    | From 3 to 6 November 2017                                          |
| <b>Holder of voting rights:</b>                          | Registered holder                                                  |
| <b>Are there any restrictions on voting rights:</b>      | No                                                                 |
| <b>If yes, detail:</b>                                   | No                                                                 |
| <b>Scheduled return date (if any):</b>                   | None (subject to the terms of the relevant loan)                   |
| <b>Does the borrower have the right to return early:</b> | Yes                                                                |
| <b>If yes, detail:</b>                                   | The borrower has the right to return at any time.                  |
| <b>Does the lender have the right to recall early:</b>   | Yes                                                                |
| <b>If yes, detail:</b>                                   | The lender has the right to recall at any time                     |
| <b>Will the securities be returned on settlement:</b>    | Yes                                                                |
| <b>If yes, detail any exceptions:</b>                    | Borrower may return the cash value thereof                         |