

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Billabong International Ltd BBG.AX
ABN/ACN/ARSN 17 084 923 946

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: 26 July 2012

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'	25,122,011	25,122,011	5.24%

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	20,118,716	FPO
MACQUARIE BANK LIMITED	Pursuant to section 608 of the Corporations Act	3,385,655	FPO
MACQUARIE FUNDS MANAGEMENT HONG KONG LIMITED	Pursuant to section 608 of the Corporations Act	1,530,735	FPO
MACQUARIE LIFE LIMITED	Pursuant to section 608 of the Corporations Act	43,599	FPO
MQ PORTFOLIO MANAGEMENT LIMITED	Pursuant to section 608 of the Corporations Act	43,306	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	BOND STREET CUSTODIANS LIMITED	BOND STREET CUSTODIANS	6,905,286	FPO
	Northern Trust Corporation (Singapore Branch)	Northern Trust Corporation (Singapore Branch)	4,892,052	FPO
	JP Morgan Securities Australia GTI	JP Morgan Securities Australia GTI	3,818,790	FPO
	National Nominees Limited	National Nominees Limited	2,420,741	FPO
	Citibank Melbourne	Citibank Melbourne	1,047,615	FPO
	JP Morgan Securities Australia FTS	JP Morgan Securities Australia FTS	692,321	FPO
	BNP Paribas Securities Services (Australia)	BNP Paribas Securities Services (Australia)	211,928	FPO
	HSBC Bank Australia Limited	HSBC Bank Australia Limited	129,983	FPO
MACQUARIE BANK LIMITED	MACQUARIE BANK LIMITED	MACQUARIE BANK LIMITED	3,385,655	FPO
MACQUARIE FUNDS MANAGEMENT HONG KONG LIMITED	Goldman Sachs International	Goldman Sachs International	1,066,699	FPO
	Merrill Lynch Prime Brokerage	Merrill Lynch Prime Brokerage	238,485	FPO
	Morgan Stanley	Morgan Stanley	225,551	FPO
MACQUARIE LIFE LIMITED	BOND STREET CUSTODIANS LIMITED	BOND STREET CUSTODIANS	43,599	FPO
MQ PORTFOLIO MANAGEMENT LIMITED	Goldman Sachs International	Goldman Sachs International	43,306	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 INVESTMENT MANAGEMENT	C/- Company Secretarial Mezzanine Level No. 1 Martin Place Sydney New South Wales Australia 2000
MACQUARIE BANK LIMITED	Level 3 25 National Circuit Forrest Australian Capital Territory Australia 2603
MACQUARIE FUNDS MANAGEMENT HONG KONG	Level 18, One International Finance Centre 1 Harbour View Street Central Hong Kong
MACQUARIE LIFE LIMITED	C/- Company Secretarial Mezzanine Level No. 1 Martin Place Sydney New South Wales Australia 2000
MQ PORTFOLIO MANAGEMENT LIMITED	C/- Company Secretarial Mezzanine Level No. 1 Martin Place Sydney New South Wales Australia 2000
BOND STREET CUSTODIANS LIMITED	Mezzanine Level 1 Martin Place Sydney NSW 2000
Northern Trust Corporation (Singapore	1 George Street #12-06 Singapore 049145
JP Morgan Securities Australia GTI	Level 35, AAP Centre, Sydney NSW 2000
National Nominees Limited	5th Floor, 271 Collins St., Melbourne VIC 3000
Goldman Sachs International	Peterborough Court, 133 Fleet Street, Long EC4A 2BB
Citibank Melbourne	Mezzanine Level 1 Martin Place Sydney NSW 2000
JP Morgan Securities Australia FTS	Level 35, AAP Centre, Sydney NSW 2000
Merrill Lynch Prime Brokerage	222 Broadway, 6th Floor
Morgan Stanley	Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BNP Paribas Securities Services (Australia)	60 Castlereagh St, Sydney, NSW 2000
HSBC Bank Australia Limited	Level 31 HSBC Centre, 580 George St, Sydney NSW 2000

Signature

Print name Paula Walsh

Capacity Assistant Company Secretary

Sign here

Date 30 July 2012

ANNEXURE 'A'

This is the annexure marked 'A' of 17 pages referred to in the Notice of initial substantial holder.

Paula Walsh
Assistant Company Secretary, Macquarie Group Limited
30 July 2012

Controlled Bodies Corporate

ACN / Company No	Entity Name	Incorp Country
4649834	1135-1139 WESTMINSTER INC.	United States
1486261	1486261 Ontario Limited	Canada
133419708	160 CENTRAL HOLDING COMPANY PTY LIMITED	Australia
304030	A.C.N. 000 304 030 PTY LIMITED (IN LIQUIDATION)	Australia
67299923	A.C.N. 067 299 923 PTY LTD	Australia
127162485	A.C.N. 127 162 485 PTY LTD (IN LIQUIDATION)	Australia
127294946	A.C.N. 127 294 946 PTY LTD (IN LIQUIDATION)	Australia
136 024 970	A.C.N. 136 024 970 PTY LTD	Australia
154 402 927	A.C.N. 154 402 927 Pty Ltd	Australia
124437574	ACCESS GP CO PTY LIMITED	Australia
124437421	ACCESS LP CO PTY LIMITED	Australia
153 275 677	ACN 153 275 677 Pty Ltd	Australia
75176813	AIRPORT MOTORWAY INFRASTRUCTURE NO. 1 LIMITED	Australia
75176859	AIRPORT MOTORWAY INFRASTRUCTURE NO. 3 LIMITED	Australia
75176993	AIRPORT MOTORWAY INFRASTRUCTURE NO. 4 LIMITED	Australia
81119477	ALLOCA (NO. 4) PTY. LIMITED	Australia
3936270	Alster & Thames Partners (USA) LLC	United States
WK-145138	Alster & Thames Partners, Ltd.	Cayman Islands
08.266.585/0001-04	AMAZON PARTICIPACOES DO BRASIL S.A.	Brazil
112 951 292	ARES CAPITAL MANAGEMENT INTERNATIONAL PTY LTD	Australia
	ARES CAPITAL MANAGEMENT INTERNATIONAL TRUST	Australia
113 861 046	ARES CAPITAL MANAGEMENT PTY LTD	Australia
	ARES CAPITAL MANAGEMENT TRUST	Australia
128 115 266	ARES INTERNATIONAL RESEARCH PTY LTD	Australia
128 115 248	ARES RESEARCH PTY LTD	Australia
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
59814818	BAROSSA GE PTY LIMITED	Australia
HRB 177683	BE Geothermal GmbH	Germany
158 626 549	BECAG PTY LIMITED	Australia
8604966	BELIKE NOMINEES PTY. LIMITED	Australia
HRB 187113	Bernried Erdwärme Kraftwerk GmbH	Germany
128681809	BESPOKE CUSTODIANS PTY LIMITED (IN LIQUIDATION)	Australia
4522327	BIG SANDY CREEK WIND, LLC	United States
200921079K	BIOCARBON GROUP PTE. LIMITED (Former Non-Bank Group)	Singapore
131 532 735	BIOCARBON SERVICES PTY LIMITED (Former Non-Bank Group)	Australia
	Blue Grass Abstract LLC	United States
	Blueshine, LLC	United States
8607065	BOND STREET CUSTODIANS LIMITED	Australia
8606924	BOND STREET INVESTMENTS PTY. LIMITED	Australia
	BOOTH STAFF LOANS TRUST	Australia
4680004	BOSTON AUSTRALIA PTY LIMITED	Australia
5008702	BOSTON LEASING PTY. LIMITED	Australia
C0593320	BREK MANUFACTURING CO.	United States
1218745	BROOK ASSET MANAGEMENT LIMITED	New Zealand
1855508	BROOK ASSET MANAGEMENT PTY LIMITED	New Zealand
B64188642	Bruna Moon S.L.	Spain
	BUCKLING STAFF LOANS TRUST	Australia
88217	Bunhill Investments Unlimited	Jersey
2865830	BUTTONWOOD NOMINEES PTY LIMITED	Australia
	Calibur Greater China Fund Segregated Portfolio (a sub-fund of Calibur Absolute Strategies SPC)	Cayman Islands
79173381	CAMPUS INTERNATIONAL HOLDINGS PTY. LTD	Australia
	CAMPUS INTERNATIONAL HOLDINGS UNIT TRUST	Australia

4644364	CANADIAN BREAKS LLC	United States
Not Registered	CANTERBURY COURT HOLDINGS TRUST	Australia
4800336	Capital Meters Holdings Limited	United Kingdom
4800317	Capital Meters Limited	United Kingdom
B86295391	Captico Investments, S.L.	Spain
B 142637	Chartreuse et Mont Blanc Global Holdings S.C.A.	Luxembourg
B 142634	Chartreuse et Mont Blanc GP S.a r.l.	Luxembourg
B 142635	Chartreuse et Mont Blanc Holdings S.a r.l.	Luxembourg
508 758 745 RCS Paris	Chartreuse et Mont Blanc SAS	France
46527C1/GBL	CHINA PROPERTY INVESTMENTS LIMITED	Mauritius
WK-133807	Chiswell Investments Limited	Cayman Islands
2228708	CIORL LP Limited	Canada
	Closing Documentation Services, LLC	United States
	CMC Holdco Inc.	United States
	CMC Industries Inc.	United States
	CMC Railroad III, 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 Inc.	United States
104331795	COIN SOFTWARE PTY LIMITED	Australia
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	COROLIS 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 General Management, Inc.	United States
	Delaware Global Opportunities Partners, Inc.	United States
	Delaware Investment Advisers	United States
	Delaware Investments U.S., Inc.	United States
	Delaware Management Business Trust	United States
	Delaware Management Company	United States
	Delaware Management Company, Inc.	United States
no	Delaware Management Holdings, Inc.	United States
	Delaware Management Trust Company	United States
	Delaware Service Company, Inc.	United States
	Delaware Structured Assets Parnters, Inc.	United States
	DELTA1 FINANCE TRUST	Australia
8606871	DEXIN NOMINEES PTY. LIMITED	Australia
B86081437	Dextertown SL	Spain
101 190 569	DIVCO 116 PTY LIMITED	Australia
101 190 649	DIVCO 126 PTY LIMITED	Australia
083 158 918	DIVCO 37 PTY LIMITED	Australia
088 347 497	Divco 57 Pty Limited	Australia
097 289 999	DIVCO 84 PTY LIMITED	Australia
097 290 821	DIVCO 96 PTY LIMITED	Australia
110311	Divisadero Leasing Ltd.	Cayman Islands
	DMH Corp.	United States
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
111494574	ESCALATOR GP 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 (USA) LLC	United States
	Fox-Pitt Kelton Cochran Caronia Waller LLC	United States
2897779	Fox-Pitt, Kelton Group Limited	United Kingdom
1601171	Fox-Pitt, Kelton Limited	United Kingdom
32157	Fox-Pitt, Kelton N.V.	Curaçao
99228	FPK Capital I CIP GP Limited	Jersey
989	FPK Capital I CIP L.P.	Jersey
4222775	Fremantle Energy Holdings, LLC	United States
4222772	Fremantle Energy, LLC	United States
3930054	Fremantle Wind Holdings Inc.	United States
88928296	FUNDCORP HOLDINGS PTY LIMITED	Australia
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
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
3416168	Harrison Leasing Corporation	United States
415492	HBEAR CO. NO.1 LIMITED	Ireland
125438600	HENDERSON WA PTY LIMITED	Australia
not registered	HENDERSON WA TRUST	Australia
4317904	High Lonesome Wind, LLC	United States
758010	HILLSAM NOMINEES PTY. LIMITED (IN LIQUIDATION)	Australia
	HOBSON STAFF LOANS TRUST	Australia
104173891	HUB X PTY LIMITED	Australia
97666	Hydra Investments 2007 Limited	Jersey
2757020	IDAMENEO (NO. 79) NOMINEES PTY. LIMITED	Australia
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 - (to be liquidated)	Australia
464138	Juichi Limited	Ireland
254939	Kandahar Sp. z o.o. (in liquidation)	Poland
CR-113609	Kearny Leasing Limited	Cayman Islands
4721412	Keba Energy 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	Ireland
130271108	LEARNSPACE VIC HOLDINGS PTY LIMITED	Australia
130271180	LEARNSPACE VIC PTY LIMITED	Australia
4708904	LG BIOMASS MISSOURI LLC	United States
8604920	LIANA PTY. LIMITED (IN DEREGISTRATION)	Australia
	Liberty Green Renewables Indiana, LLC	United States
	Lien Data Services, LLC	United States
HRB80214	Lightning Bolt Germany GmbH	Germany
CH -217-3534284-8	LISA Lange International Sarl	Switzerland
397 727 397 RCS NEVERS	Look Fixations S.A.S.	France
	MAC FUND ONE TRUST	Australia

1.16E+08	MACQUARIE (171 COLLINS ST) PTY LIMITED (IN LIQUIDATION)	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	Australia
6.61E+06	Macquarie (Europe) Nominees Limited	United Kingdom
2.00E+05	MACQUARIE (HK) FINANCIAL SERVICES LIMITED	Hong Kong
0100-01-068766	MACQUARIE (JAPAN) LIMITED	Japan
1.10E+08	MACQUARIE (PYRMONT) PTY LIMITED (In Liquidation)	Australia
SC280388	Macquarie (Scotland) GP Limited	United Kingdom
127762038	MACQUARIE (STUD ROAD) PTY LIMITED	Australia
6.29E+06	Macquarie (UK) Group Services Limited	United Kingdom
4717557	MACQUARIE 55 NINTH ST INC.	United States
3.04E+04	MACQUARIE ABSOLUTE RETURN STRATEGIES GLOBAL LIMITED	Bermuda
8.59E+06	MACQUARIE ACCEPTANCES LIMITED	Australia
9.52E+07	MACQUARIE ADMIN SERVICES PTY LIMITED	Australia
9.52E+07	MACQUARIE ADMIN SERVICES PTY LIMITED (Former Bank Group)	Australia
1.31E+08	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
4.41E+04	MACQUARIE AEROSPACE LIMITED	Bermuda
	Macquarie Affiliated Managers (USA) Inc.	United States
4508116	Macquarie Affiliated Managers Holdings (USA) Inc.	United States
2000/001243/07	MACQUARIE AFRICA (PROPRIETARY) LIMITED	South Africa
1.22E+08	MACQUARIE AGRICULTURAL FUNDS MANAGEMENT LTD	Australia
1.16E+08	MACQUARIE AGRICULTURAL SERVICES PTY LIMITED	Australia
B121660	Macquarie Aircraft Leasing Finance SA	Luxembourg
429567	Macquarie Aircraft Leasing Holdings (2) Limited	Ireland
139 633 015	MACQUARIE AIRCRAFT LEASING HOLDINGS PTY LIMITED	Australia
4.27E+05	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
5.99E+06	Macquarie Aircraft Leasing Services (UK) Limited	United Kingdom
4.25E+06	Macquarie Aircraft Leasing Services (US), Inc.	United States
	MACQUARIE AIRCRAFT LEASING TRUST A	Australia
4.64E+05	Macquarie AirFinance Acquisitions (Ireland) Limited	Ireland
6767724	Macquarie AirFinance Acquisitions (UK) Limited	United Kingdom
4.14E+04	Macquarie AirFinance Acquisitions Holdings Ltd.	Bermuda
4.13E+04	Macquarie AirFinance Acquisitions Limited	Bermuda
4.12E+04	Macquarie AirFinance Aruba A.V.V.	Aruba
4.35E+05	Macquarie AirFinance Holdings Limited	Ireland
40863	Macquarie AirFinance International Group Limited	Bermuda
4.06E+04	Macquarie AirFinance International Limited	Bermuda
38946	MACQUARIE AIRFINANCE LTD	Bermuda
3.89E+04	Macquarie AirFinance Ltd.	Bermuda
40673	Macquarie AirFinance Warehouse (No. 1) Limited	Bermuda
3461469	Macquarie Allegiance Capital, LLC	United States
1.03E+08	MACQUARIE ALTERNATIVE ASSETS MANAGEMENT LIMITED	Australia
142 495 958	MACQUARIE ALTERNATIVE PROPERTY HOLDINGS PTY LIMITED	Australia
3379259	MACQUARIE AMERICAS CORP	United States
1.24E+08	MACQUARIE AMERICAS HOLDINGS PTY LTD	Australia
128071545	MACQUARIE ASCARI HOLDINGS PTY LIMITED - IN LIQUIDATION	Australia
7.15E+07	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
1.05E+06	MACQUARIE ASIA STRUCTURED TRANSACTIONS LIMITED	Virgin Islands, British
	MACQUARIE ASIA STRUCTURED TRANSACTIONS LIMITED (SINGAPORE BRANCH)	Singapore
T07FC7008F	Macquarie Asian Leaders Segregated Portfolio	Cayman Islands
0100-01-107687	MACQUARIE ASSET FINANCE JAPAN LIMITED	Japan
6.42E+07	MACQUARIE ASSET FINANCE LIMITED	Australia
57952C1/GBL	MACQUARIE ASSET FINANCE MAURITIUS LTD	Mauritius
7815862	Macquarie Asset Leasing (UK) Limited	United Kingdom
4578015	MACQUARIE ASSET MANAGEMENT INC.	United States
1263583	MACQUARIE ASSET MANAGEMENT PTY LIMITED	Australia
6055796	MACQUARIE AUSTRALIA INTERNATIONAL PTY LIMITED	Australia
7.36E+05	MACQUARIE AUSTRALIA PTY LIMITED	Australia
74453286	MACQUARIE AUSTRALIA SECURITIES LIMITED	Australia
8660811	MACQUARIE AUSTRALIA TECHNOLOGY PTY LIMITED - IN LIQUIDATION	Australia

FN215363K	Macquarie Austria GmbH	Austria
4687739	MACQUARIE AUTOPARK INC.	United States
1.22E+08	MACQUARIE AVENIR NO. 1 PTY LIMITED	Australia
121836235	MACQUARIE AVENIR NO. 2 PTY LIMITED	Australia
3.69E+05	MACQUARIE AVIATION CAPITAL FINANCE LIMITED	Ireland
368589	MACQUARIE AVIATION CAPITAL GROUP	Ireland
368580	MACQUARIE AVIATION CAPITAL LIMITED	Ireland
8607047	MACQUARIE AVIATION NO 1 CO PTY LIMITED	Australia
124071432	MACQUARIE B.H. PTY LTD	Australia
6.31E+06	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
1045	Macquarie Bank Limited (DIFC Recognised Company)	United Arab Emirates
74725SD	Macquarie Bank Limited (Dominican Republic Branch)	Dominican Republic
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
T11FC0018C	MACQUARIE BANK LIMITED SINGAPORE BRANCH	Singapore
5.94E+06	Macquarie Barnett LLC	United States
109280819	MACQUARIE BATHURST STREET PTY LIMITED (IN LIQUIDATION)	Australia
R.P.M. 892390892	Macquarie Belgium TCG SPRL	Belgium
HRB 232767	Macquarie Beteiligungstreuhand GmbH	Germany
HRB 86921	Macquarie Beteiligungsverwaltungs GmbH (in liquidation)	Germany
657826-8	Macquarie BFS Holdings Ltd.	Canada
4708902	MACQUARIE BIOMASS LLC	United States
CNPJ03.516.449/0001	MACQUARIE BRASIL PARTICIPACOES LTDA	Brazil
69344289	MACQUARIE CAF USD LEASING CO NO 1 PTY LIMITED	Australia
69344387	MACQUARIE CAF USD SECURITY CO NO 1 PTY LIMITED	Australia
798792-7	Macquarie Canada Inventory Holdings Limited	Canada
683412-4	Macquarie Canada Services Ltd.	Canada
793548-0	Macquarie Canadian Infrastructure Management Limited	Canada
6.49E+06	Macquarie Canadian Investment Holdings Ltd.	Canada
123199548	MACQUARIE CAPITAL (AUSTRALIA) LIMITED	Australia
740	Macquarie Capital (Dubai) Limited	United Arab Emirates
3704031	Macquarie Capital (Europe) Limited	United Kingdom
516404-9909	Macquarie Capital (Europe) Limited UK Filial, Sweden	Sweden
34297902	Macquarie Capital (Europe) Limited, Amsterdam Branch	Netherlands
905963	Macquarie Capital (Europe) Limited, Dublin Branch	Ireland
HRB 82506	Macquarie Capital (Europe) Limited, Niederlassung Deutschland	Germany
478 586 167	Macquarie Capital (Europe) Limited, Paris Branch	France
611405	MACQUARIE CAPITAL (HONG KONG) LIMITED	Hong Kong
11-90696	Macquarie Capital (India) Private Limited	India
104-81-64533	MACQUARIE CAPITAL (KOREA) LIMITED	Korea, Republic of
MCM081013SY0	MACQUARIE CAPITAL (MEXICO), S.A. de C.V.	Mexico
1952567	MACQUARIE CAPITAL (NEW ZEALAND) LIMITED	New Zealand
199704430K	MACQUARIE CAPITAL (SINGAPORE) PTE. LIMITED	Singapore
2382080	MACQUARIE CAPITAL (USA) INC	United States
2149053	Macquarie Capital Acquisitions (Canada) Ltd.	Canada
716740-7	Macquarie Capital Acquisitions (Canada) No.2 Ltd	Canada
130 342 915	MACQUARIE CAPITAL ADVISERS CRE PTY LTD	Australia
105777704	MACQUARIE CAPITAL ALLIANCE MANAGEMENT PTY LIMITED	Australia
137760822	MACQUARIE CAPITAL ARGENTINA PTY LTD	Australia
1818250	Macquarie Capital Argentina Pty Ltd (Sucursal Argentina)	Argentina
132 864 950	MACQUARIE CAPITAL CIS HOLDINGS PTY LTD	Australia
22407	Macquarie Capital CIS Holdings Pty Ltd (Russia Branch)	Russian Federation
127829458	MACQUARIE CAPITAL FINANCE (AUSTRALIA) PTY LTD	Australia
736	Macquarie Capital Finance (Dubai) Limited	United Arab Emirates
133 664 632	MACQUARIE CAPITAL FINANCE HOLDINGS (AUSTRALIA) PTY LIMITED	Australia
88464	Macquarie Capital Funding (GP) Limited	Jersey
110605724	MACQUARIE CAPITAL FUNDING (LP) PTY LIMITED	Australia
LP561	MACQUARIE CAPITAL FUNDING L.P.	Jersey
	Macquarie Capital Funding LLC	United States
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
86159060	MACQUARIE CAPITAL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Australia
3752829	Macquarie Capital Investment Management LLC	United States
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
2104407	MACQUARIE CAPITAL PRODUCTS (NZ) LIMITED	New Zealand
128212868	MACQUARIE CAPITAL PRODUCTS LIMITED	Australia
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
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
680634-1	Macquarie Capital Specialized Financing Limited	Canada
4733273	Macquarie Capital US Acquisitions LLC	United States
133 001 359	MACQUARIE CAPITAL WIND MANAGEMENT PTY LTD	Australia
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
201016397N	MACQUARIE COMMODITIES (SINGAPORE) PTE. LIMITED	Singapore
SP.688/AsingP3A PDN.2/9/2010	MACQUARIE COMMODITIES (SINGAPORE) PTE. LIMITED, Indonesia Rep. Office	Indonesia
5259474	Macquarie Commodities (UK) Limited	United Kingdom
4383511	MACQUARIE COMMODITIES (USA) INC	United States
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 - in liquidation	Bermuda
4668206	MACQUARIE COMMODITIES FUNDING (USA) LLC	United States
4071304	MACQUARIE COMMODITIES HOLDINGS (USA) LLC	United States
4100974	MACQUARIE COMMODITIES TRADING INC.	United States
111117465	MACQUARIE COMMUNITY PARTNERSHIPS PTY LIMITED (IN	Australia
96629471	MACQUARIE CONCEPT BLUE PTY LTD	Australia
12-377-980/0001-25	Macquarie Consultoria Agricola E Representacoes Ltda.	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
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
8295013	Macquarie DD1 (USA) Inc.	United States
	Macquarie DD1 STA (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
126768714	MACQUARIE DEVELOPMENT CAPITAL (AUS) PTY LIMITED	Australia
102607616	MACQUARIE DEVELOPMENT CAPITAL II PTY LIMITED	Australia
134474712	MACQUARIE DEVELOPMENT CAPITAL MANAGEMENT PTY LIMITED	Australia
82018399	MACQUARIE DEVELOPMENT CAPITAL PTY LIMITED	Australia
131165921	MACQUARIE DIGGERS REST HOLDINGS 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
4257710	MACQUARIE DYNAMIC MANAGEMENT (USA) INC	United States
106197488	MACQUARIE DYNAMIC MANAGEMENT PTY LIMITED	Australia
3635201	MACQUARIE ELECTRONICS CONSULTING INC	United States
363806	MACQUARIE ELECTRONICS LIMITED	Ireland

363803	MACQUARIE ELECTRONICS REMARKETING LIMITED	Ireland
Delaware #3567972	MACQUARIE ELECTRONICS USA INC	United States
200408424K	MACQUARIE EMERGING MARKETS ARBITRAGE TRADING PTE. LIMITED (wef 20/05/2009) (Former Non-Bank Group)	Singapore
200408424K	MACQUARIE EMERGING MARKETS ASIAN TRADING PTE. LIMITED	Singapore
F18440	MACQUARIE EMERGING MARKETS ASIAN TRADING PTE. LIMITED (Non-Hong Kong Company)	Hong Kong
143365673	Macquarie Emerging Markets Investments Pty Ltd	Australia
127185719	MACQUARIE EMG HOLDINGS PTY LIMITED	Australia
4708900	MACQUARIE ENERGY ASSETS LLC	United States
6643795	Macquarie Energy Canada Ltd.	Canada
664374-4	Macquarie Energy Holdings Canada Ltd.	Canada
122300592	MACQUARIE ENERGY HOLDINGS PTY LTD	Australia
4554443	Macquarie Energy Investments LLC	United States
2468860	Macquarie Energy LLC	United States
4023666	MACQUARIE ENERGY NORTH AMERICA TRADING INC.	United States
ARSN 085 130 794	Macquarie Enhanced Australian Fixed Interest Fund	Australia
087 433 912	MACQUARIE ENHANCED PROPERTIES SECURITIES FUND	Australia
4457323	Macquarie Equipment Finance Holdings Inc.	United States
262381	MACQUARIE EQUIPMENT FINANCE LIMITED	New Zealand
421234	Macquarie Equipment Finance Limited	Ireland
605377-7	Macquarie Equipment Finance Ltd./Macquarie Financement d'Équipement Ltée.	Canada
124335593	MACQUARIE EQUIPMENT FINANCE PTY LIMITED	Australia
475730	Macquarie Equipment Finance Services Limited	Ireland
4463641	Macquarie Equipment Finance, LLC	United States
468487	Macquarie Equipment Funding Limited	Ireland
4463642	Macquarie Equipment Funding, LLC	United States
	Macquarie Equipment Leasing Fund Two, LLC	United States
459515-H	MACQUARIE EQUIPMENT LEASING SDN. BHD.	Malaysia
112079268	MACQUARIE EQUIPMENT RENTALS PTY LIMITED	Australia
485394	MACQUARIE EQUITIES (ASIA) LIMITED	Hong Kong
63906392	MACQUARIE EQUITIES (US) HOLDINGS PTY. LIMITED	Australia
04.317.671/0001-31	MACQUARIE EQUITIES BRASIL ADMINISTRACAO DE FUNDOS E PARTICIPACAO LTDA	Brazil
WN1114218	MACQUARIE EQUITIES CUSTODIANS LIMITED	New Zealand
2574923	MACQUARIE EQUITIES LIMITED	Australia
WN/1007806	MACQUARIE EQUITIES NEW ZEALAND LIMITED	New Zealand
1374572	MACQUARIE EQUITY CAPITAL MARKETS PTY LIMITED	Australia
6294706	Macquarie Equity Products (UK) Limited	United Kingdom
4714085	MACQUARIE ESPRIT INC.	United States
7713808	Macquarie Euro Limited	United Kingdom
	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
128078277	MACQUARIE EVP HOLDING COMPANY PTY LIMITED - IN LIQUIDATION	Australia
6863285	Macquarie Factoring (UK) Limited	United Kingdom
6863307	Macquarie Factoring Finance (UK) Limited	United Kingdom
116582524	MACQUARIE FARM ASSETS AND RESOURCES MANAGEMENT LIMITED	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
U65999MH2009PTC190863	MACQUARIE FINANCE (INDIA) PRIVATE LIMITED	India
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
118817440	MACQUARIE FINANCE HOLDINGS LIMITED	Australia
106-81-94256	MACQUARIE FINANCE KOREA CO., LTD.	Korea, Republic of
1214964	MACQUARIE FINANCE LIMITED	Australia
4551158	Macquarie Financial Holdings (USA) LLC	United States
124071398	MACQUARIE FINANCIAL HOLDINGS LIMITED	Australia
F15819	MACQUARIE FINANCIAL HOLDINGS LIMITED (NON HONG KONG	Hong Kong
4228146	Macquarie Financial Ltd./Financiere Macquarie Ltee.	Canada
95135694	MACQUARIE FINANCIAL PRODUCTS MANAGEMENT LIMITED	Australia
200800950C	MACQUARIE FINANCIAL SERVICES (ASIA) PTE LIMITED	Singapore
128948498	MACQUARIE FINANCIAL SERVICES HOLDINGS PTY LIMITED	Australia
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
BC0847563	Macquarie Funding (B.C.) Inc.	Canada
4240236	MACQUARIE FUNDING HOLDINGS INC	United States
6581935	Macquarie Funding Inc.	Canada
LP00000352	MACQUARIE FUNDING LIMITED PARTNERSHIP	Australia
113054569	MACQUARIE FUNDS HEDGING PTY LTD	Australia
	MACQUARIE FUNDS MANAGEMENT (USA) INC.	United States
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
170076	MACQUARIE FUTURES & OPTIONS (HONG KONG) LIMITED	Hong Kong
111631	MACQUARIE FUTURES (ASIA) LIMITED	Hong Kong
4088350	Macquarie Futures USA LLC	United States
137072112	MACQUARIE FX INVESTMENTS PTY LTD	Australia
128219330	MACQUARIE GCUH HOLDINGS PTY LIMITED	Australia
	Macquarie Generation Management I, Inc.	United States
	Macquarie Generation Management II, 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 (IN LIQUIDATION)	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
5259497	Macquarie Global Investments (UK) Limited	United Kingdom
	Macquarie Global Multi Events Segregated Portfolio	Cayman Islands
194165	MACQUARIE GLOBAL OPPORTUNITIES PARTNERS GP LTD	Cayman Islands
131661697	MACQUARIE GLOBAL OPPORTUNITIES PARTNERS INVESTMENT PTY	Australia
4332814	Macquarie Global Opportunities Partners LLC	United States
168982	MACQUARIE GLOBAL SERVICES PRIVATE LIMITED	India
134 225 817	MACQUARIE GLOBAL SOVEREIGN BOND FUND	Australia
5488013	Macquarie GP Limited	United Kingdom
5718600	Macquarie GP2 Limited	United Kingdom
4310212	Macquarie Grand Parkway HoldCo LLC	United States
124071389	MACQUARIE GROUP (US) HOLDINGS NO.1 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
1952566	MACQUARIE GROUP HOLDINGS NEW ZEALAND LIMITED	New Zealand
124071478	MACQUARIE GROUP HOLDINGS NO.3 PTY LTD	Australia
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
	Macquarie HiTIP Management I, Inc.	United States
728003-3	Macquarie Holdings (Canada) Ltd	Canada
MHM08101318A	MACQUARIE HOLDINGS (MEXICO), S.A. DE C.V.	Mexico
200703280D	MACQUARIE HOLDINGS (SINGAPORE) PTE. LTD.	Singapore
2428034	MACQUARIE HOLDINGS (U.S.A.) INC.	United States
6309919	Macquarie Holdings (UK) No.1 Limited	United Kingdom
not registered	MACQUARIE HOLDINGS TRUST	Australia
MC-199805	Macquarie Hong Kong Finance Limited	Cayman Islands
133001751	MACQUARIE I A RETURNS PTY LIMITED	Australia
3075842	MACQUARIE INC	United States
ARSN 113 844 410	MACQUARIE INDEX LINKED PROPERTY SECURITIES FUND	Australia
58341C1/GBL	MACQUARIE INDIA HOLDINGS LIMITED	Mauritius
200823500E	MACQUARIE INDIA INFRASTRUCTURE MANAGEMENT HOLDINGS PTE. LIMITED	Singapore
130542924	MACQUARIE INDIA PROPERTIES PTY LIMITED	Australia
130542924	MACQUARIE INDIA PROPERTIES PTY LIMITED (Former Bank Group)	Australia
58340C2/GBL	MACQUARIE INDIAN AIRPORTS TWO LIMITED	Mauritius
71501918	MACQUARIE INDONESIA HOLDINGS PTY LIMITED	Australia
C41803	MACQUARIE INDUSTRIAL INVESTMENTS MALTA LIMITED	Malta
744	Macquarie Infrastructure and Real Assets (Dubai) Limited	United Arab Emirates
3976881	Macquarie Infrastructure and Real Assets (Europe) Limited	United Kingdom
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
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
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
29003	MACQUARIE INFRASTRUCTURE PRIVATE TRUSTEE COMPANY LIMITED	Bermuda
72652736	MACQUARIE INFRASTRUCTURE PTY LIMITED (IN LIQUIDATION)	Australia
41533	MACQUARIE INFRASTRUCTURE REINSURANCE COMPANY LIMITED	Bermuda
200505701K	MACQUARIE INSURANCE (SINGAPORE) PTE. LTD.	Singapore
1460256	Macquarie Insurance Services Ltd./Services D'Assurances Macquarie Ltée	Canada
129 526 272	MACQUARIE INSURANCE SOLUTIONS (BROKER) PTY LTD	Australia
117787C	Macquarie International Advisory Limited	Isle of Man
92985263	MACQUARIE INTERNATIONAL FINANCE LIMITED	Australia
4125302	Macquarie International Holdings Limited	United Kingdom
310000400294785 (Jing An)	MACQUARIE INTERNATIONAL HOUSING AND LAND CONSULTING (SHANGHAI) COMPANY LIMITED	China
310000400294785 (Jing An)	MACQUARIE INTERNATIONAL HOUSING AND LAND CONSULTING (SHANGHAI) COMPANY LIMITED (Former Bank Group)	China
108590996	MACQUARIE INTERNATIONAL INVESTMENTS PTY LIMITED	Australia
1802574	Macquarie International Limited	United Kingdom
F11422	MACQUARIE INTERNATIONAL LIMITED (NON HONG KONG COMPANY)	Hong Kong
104-84-05215	MACQUARIE INTERNATIONAL LIMITED SEOUL BRANCH	Korea, Republic of
169002	MACQUARIE INTERNATIONAL NEW YORK PARKING CO	Cayman Islands
169050	MACQUARIE INTERNATIONAL SC INVESTMENTS CO	Cayman Islands
5.02E+05	Macquarie International Services Limited	Hong Kong
	MACQUARIE INTERNATIONAL SMALL CAP ROADS CO. (In Liquidation)	Cayman Islands
4957256	Macquarie Internationale Investments Limited	United Kingdom
36631	MACQUARIE INVESTMENT (HONG KONG) LIMITED	Hong Kong
1.10E+14	MACQUARIE INVESTMENT ADVISORY (BEIJING) CO LTD	China
122939600	MACQUARIE INVESTMENT HOLDINGS LIMITED	Australia
112017919	MACQUARIE INVESTMENT HOLDINGS NO.2 PTY LIMITED	Australia
FN 350922 m	Macquarie Investment Management (Austria) GmbH	Austria
41471	MACQUARIE INVESTMENT MANAGEMENT (BERMUDA) LIMITED	Bermuda
WN1114216	MACQUARIE INVESTMENT MANAGEMENT (NZ) LIMITED	New Zealand
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
71745401	MACQUARIE INVESTMENT SERVICES LIMITED	Australia
not registered	MACQUARIE INVESTMENT TRUST	Australia
2009/012283/07	Macquarie Investments (Proprietary) Limited	South Africa
WK-133809	MACQUARIE INVESTMENTS (SINGAPORE) LIMITED	Cayman Islands
4104671	Macquarie Investments (UK) Limited	United Kingdom
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 (In Liquidation)	Singapore
	Macquarie Investments US Inc.	United States
6373185	Macquarie Investor Products (UK) Limited	United Kingdom
119211433	MACQUARIE INVESTORS PTY LTD	Australia
459515-H	MACQUARIE IT SDN BHD (Former Non-Bank Group)	Malaysia
107147222	MACQUARIE JAPAN INFRASTRUCTURE NO.1 PTY LIMITED	Australia
0100-03-012002	MACQUARIE JAPAN INFRASTRUCTURE NO.1 PTY LIMITED (JAPAN BRANCH)	Japan
107147188	MACQUARIE JAPAN INFRASTRUCTURE NO.2 PTY LIMITED	Australia

0100-03-011932	MACQUARIE JAPAN INFRASTRUCTURE NO.2 PTY LIMITED (JAPAN BRANCH)	Japan
117560282	MACQUARIE JAPAN INFRASTRUCTURE NO.3 PTY LIMITED	Australia
117560415	MACQUARIE JAPAN INFRASTRUCTURE NO.4 PTY LIMITED	Australia
0100-03-012591	MACQUARIE JAPAN INFRASTRUCTURE NO.4 PTY LIMITED (JAPAN BRANCH)	Japan
119106053	MACQUARIE JAKES PTY LIMITED	Australia
110990184	MACQUARIE JIN LIN PTY LIMITED	Australia
122774289	MACQUARIE KEMBLE WATER HOLDINGS PTY LTD	Australia
128743822	MACQUARIE KEYAKIZAKA HOLDINGS PTY LIMITED	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
1.00E+14	MACQUARIE LEASING (CHINA) CO LIMITED	China
2997799	Macquarie Leasing (UK) Limited	United Kingdom
5.87E+06	Macquarie Leasing Limited	United Kingdom
2675032	MACQUARIE LEASING NSW PTY. LIMITED	Australia
2.67E+06	MACQUARIE LEASING PTY. LIMITED	Australia
2574914	MACQUARIE LEISURE SERVICES PTY LIMITED	Australia
OC363068	Macquarie Lending & Investment Partners LLP	United Kingdom
4708903	MACQUARIE LG BIOMASS LLC	United States
3963773	MACQUARIE LIFE LIMITED	Australia
130789767	MACQUARIE MACAU HOLDINGS PTY LIMITED	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
4508971	MACQUARIE MICROSTAR HOLDINGS INC	United States
95180564	MACQUARIE MIDDLE EAST HOLDINGS PTY LIMITED	Australia
115524028	MACQUARIE MIDDLE EAST MANAGEMENT LIMITED	Australia
130225222	MACQUARIE MIP II INVESTMENT PTY LIMITED	Australia
	Macquarie MLH, LLC	United States
117033431	MACQUARIE MOORE STREET PTY LIMITED	Australia
1.20E+08	MACQUARIE MORTGAGES CANADA HOLDINGS PTY LIMITED	Australia
	MACQUARIE MORTGAGES FUNDING TRUST 2007-1	United States
57760175	MACQUARIE MORTGAGES PTY LIMITED	Australia
010473862-3438695	MACQUARIE MORTGAGES USA INC	United States
4627119	MACQUARIE NB US HOLDINGS INC.	United States
200404077D	MACQUARIE NE HOLDINGS (SINGAPORE) PTE. LIMITED	Singapore
6798497	Macquarie New World Gaming Canada Ltd.	Canada
N/A	Macquarie New World Gaming Partnership	Canada
334868	MACQUARIE NEW ZEALAND LIMITED	New Zealand
	Macquarie NM Management I, Inc	United States
	Macquarie NM Management II, Inc.	United States
123851436	MACQUARIE NOOSA PTY LTD	Australia
3.48E+06	Macquarie North America Ltd.	Canada
107464620	MACQUARIE NOTE INVESTMENTS PTY LIMITED	Australia
8595711	MACQUARIE NZ HOLDINGS PTY LIMITED	Australia
30414	MACQUARIE OFFSHORE MASTER FUND LIMITED	Bermuda
129 590 576	MACQUARIE OFFSHORE SERVICES PTY LTD	Australia
FS200805155	Macquarie Offshore Services Pty Ltd - Philippine Branch	Philippines
4207954	MACQUARIE OIL AND GAS HOLDINGS INC	United States
770975-7	Macquarie Oil Services Canada Ltd	Canada
OF2150	MACQUARIE ONE LIMITED	United Arab Emirates
	Macquarie One LLC	United States
2934705	MACQUARIE OPTIONS PTY. LIMITED	Australia
	Macquarie PA TAP Management I, Inc.	United States
111494172	MACQUARIE PARTNERSHIP FINANCE CO PTY LIMITED	Australia
	MACQUARIE PARTNERSHIP INVESTMENT HOLDINGS PTY LIMITED (IN LIQUIDATION)	Australia
107464264	MACQUARIE PASTORAL SERVICES LTD	Australia
122169304	MACQUARIE PASTORAL SERVICES LTD	Australia
115251619	MACQUARIE PAYMENTS INFRASTRUCTURE HOLDINGS PTY LIMITED	Australia
6349353	MACQUARIE PETERBOROUGH HOSPITAL INVESTMENTS LIMITED	United Kingdom
115622449	MACQUARIE PIB PROJECT CO A PTY LIMITED	Australia
115622458	MACQUARIE PIB PROJECT CO B PTY LIMITED	Australia
	Macquarie Platinum Katella Inc.	United States

8327852	Macquarie PMI LLC	United States
	Macquarie PMI Manager LLC	United States
4768433	Macquarie Poinsettia Inc.	United States
1.07E+08	MACQUARIE PORTFOLIO INVESTMENTS NO.1 PTY LIMITED (IN LIQUIDATION)	Australia
1.07E+08	MACQUARIE PORTFOLIO INVESTMENTS NO.2 PTY LIMITED (IN LIQUIDATION)	Australia
4.24E+06	Macquarie Power Management Ltd.	Canada
0100-01-119544	MACQUARIE PRECISION MARKETING (JAPAN) LIMITED	Japan
0199-01-119544	MACQUARIE PRECISION MARKETING (JAPAN) LIMITED (Former Non-Bank Group)	Japan
133 273 426	MACQUARIE PRECISION MARKETING PTY LTD	Australia
1356202	Macquarie Premium Funding Inc./Financement Primes Macquarie Inc.	Canada
200703284G	MACQUARIE PRINCIPAL (SINGAPORE) PTE. LTD.	Singapore
112561501	MACQUARIE PRINCIPAL PTY LIMITED	Australia
82038328	MACQUARIE PRISM PTY LIMITED	Australia
1.17E+08	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
1.41E+06	Macquarie Private Wealth Corp./Gestion Privee Macquarie Corp.	Canada
1.75E+06	Macquarie Private Wealth Inc./Gestion Privee Macquarie Inc.	Canada
74453393	MACQUARIE PROJECT FINANCE PTY LIMITED	Australia
6.49E+07	MACQUARIE PROPERTY (OBU) PTY LIMITED	Australia
76560917	MACQUARIE PROPERTY FINANCE MANAGEMENT PTY LIMITED	Australia
65678962	MACQUARIE PROPERTY INTERNATIONAL PTY LIMITED	Australia
88772203	MACQUARIE PROPERTY INVESTMENT MANAGEMENT HOLDINGS	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
1.15E+08	MACQUARIE READING PTY LIMITED	Australia
4.50E+06	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
0199-01-089825	Macquarie Real Estate Capital KK (Former Bank Group)	Japan
1.30E+08	MACQUARIE REAL ESTATE DEVELOPMENT CAPITAL (AUS) PTY LIMITED	Australia
3455302	MACQUARIE REAL ESTATE FINANCE INC	United States
2.92E+06	MACQUARIE REAL ESTATE INC	United States
6421191	Macquarie Real Estate Investments Europe Limited	United Kingdom
104-81-74725	MACQUARIE REAL ESTATE KOREA LIMITED	Korea, Republic of
104-81-74725	MACQUARIE REAL ESTATE KOREA LIMITED (Former Bank Group)	Korea, Republic of
200509669E	MACQUARIE REAL ESTATE SINGAPORE PTE. LIMITED (In Liquidation)	Singapore
4.33E+06	Macquarie Real Estate Telecom Holdings LLC	United States
HRB 86922	Macquarie Real Invest GmbH (in liquidation)	Germany
1.02E+08	MACQUARIE REALTY SERVICES AUSTRALIA PTY LIMITED - IN	Australia
4.45E+06	MACQUARIE RENEWABLE ENERGY INC	United States
112147350	MACQUARIE RENEWABLES HOLDINGS PTY LIMITED	Australia
125098339	MACQUARIE RESIDENTIAL (STATE) MANAGEMENT PTY LTD	Australia
1.25E+08	MACQUARIE RESIDENTIAL MANAGEMENT PTY LTD	Australia
	MACQUARIE RESIDENTIAL TRUST	Australia
672846-4	Macquarie Resource Capital Canada Ltd.	Canada
130 224 949	MACQUARIE RESOURCES INVESTMENT MANAGEMENT PTY LIMITED	Australia
7.06E+06	Macquarie Restorations Limited	United Kingdom
998584	Macquarie Retail Management (Asia) Limited	Hong Kong
1.27E+06	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 (IN LIQUIDATION)	Australia
6.33E+07	MACQUARIE SCIENCE HOLDINGS PTY LIMITED	Australia
2.83E+06	MACQUARIE SECURITIES (AUSTRALIA) LIMITED	Australia
1.75E+06	MACQUARIE SECURITIES (NZ) LIMITED	New Zealand
1.06E+11	MACQUARIE SECURITIES (THAILAND) LIMITED	Thailand
7283920	Macquarie Securities (UK) Limited	United Kingdom
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
6.41E+05	MACQUARIE SECURITISATION (HONG KONG) LIMITED	Hong Kong
7.53E+07	MACQUARIE SECURITISATION (OBU) PTY LIMITED	Australia
3.30E+06	MACQUARIE SECURITISATION LIMITED	Australia
010473862-3438695	Macquarie Securitization USA LLC	United States
4.96E+05	MACQUARIE SERVICES (HONG KONG) LIMITED	Hong Kong
MSM081013GR9	Macquarie Services (Mexico), S.A. de C.V.	Mexico
	Macquarie Services (USA) Partners	United States

11.988.470/001-21	Macquarie Servicos Agricolas Limitada	Brazil
1.25E+08	MACQUARIE SHENTON PTY LIMITED	Australia
1.28E+08	MACQUARIE SHEP INVESTMENTS PTY LIMITED	Australia
	Macquarie Sierra Investment Holdings Inc.	United States
9.67E+07	MACQUARIE SOUTH KINGSCLIFF PTY LIMITED (In Liquidation)	Australia
EC#39329	MACQUARIE SPECIALISED ASSET MANAGEMENT (BERMUDA) LIMITED	Bermuda
75295608	MACQUARIE SPECIALISED ASSET MANAGEMENT 2 LIMITED	Australia
8.74E+07	MACQUARIE SPECIALISED ASSET MANAGEMENT LIMITED	Australia
125 574 389	MACQUARIE SPECIALIST INVESTMENTS LENDING LIMITED	Australia
86587635	MACQUARIE STRUCTURED AND SPECIALIST INVESTMENTS HOLDINGS PTY LIMITED	Australia
HRB 87430	Macquarie Structured Products (Europe) GmbH	Germany
65747417	MACQUARIE STRUCTURED PRODUCTS (INTERNATIONAL) LIMITED	Australia
	Macquarie Structured Products (International) Limited (Registered as an external Company in South Africa)	South Africa
2009/012427/10		
8.61E+06	MACQUARIE STRUCTURED PRODUCTS AUSTRALIA PTY LIMITED	Australia
4.90E+05	Macquarie Structured Securities (Europe) Public Limited Company	Ireland
8.61E+06	MACQUARIE SWAN STREET PTY LIMITED	Australia
9.20E+07	MACQUARIE SYNDICATE MANAGEMENT PTY LTD (Former Bank Group)	Australia
92034485	MACQUARIE SYNDICATE NOMINEE PTY LTD	Australia
6.53E+07	MACQUARIE SYNDICATION (NO.12) PTY LIMITED	Australia
4.67E+06	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
8.02E+07	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
9.64E+06	MACQUARIE TOURISM & LEISURE PTY LIMITED (IN LIQUIDATION)	Australia
	Macquarie Townsend LLC	United States
4.60E+06	MACQUARIE TRADING HOLDINGS INC.	United States
4240237	MACQUARIE TRADING SERVICES INC	United States
2.90E+04	MACQUARIE TREASURY MANAGEMENT LTD.	Bermuda
HRB 76979	Macquarie Treuervermoegen GmbH	Germany
ARSN 103 324 821	MACQUARIE TRUE INDEX AUSTRALIAN SHARE FUND	Australia
ARSN 118 888 547	MACQUARIE TRUE INDEX CASH FUND	Australia
ARSN 093 394 793	MACQUARIE TRUE INDEX FIXED INTEREST	Australia
ARSN 099 117 558	MACQUARIE TRUE INDEX GLOBAL BOND FUND	Australia
134 225 915	MACQUARIE TRUE INDEX GLOBAL INFRASTRUCTURE SECURITIES FUND	Australia
121530041	MACQUARIE TRUE INDEX INTERNATIONAL EQUITIES FUND	Australia
ARSN 093 394 515	MACQUARIE TRUE INDEX LISTED PROPERTY	Australia
6.70E+06	Macquarie Trustees Limited	United Kingdom
2007/035961/07	Macquarie Trustees South Africa (Proprietary) Limited	South Africa
8.61E+06	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
1.15E+08	MACQUARIE UK PROPERTY MANAGEMENT PTY LIMITED	Australia
	Macquarie US Trading LLC	United States
261723	MACQUARIE VEHICLES (NZ) LIMITED	New Zealand
4517192	Macquarie Veridian Cove Inc.	United States
HRB 232580	Macquarie Verwaltungs GmbH	Germany
4.47E+06	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
2.13E+05	Macquarie Zhaopin Holdings Limited	Cayman Islands
6.01E+06	MAIL HOLDINGS PTY LIMITED	Australia
6.62E+04	MALL Jet Partners LDC	Cayman Islands
66690	MALL Partners I, LDC	Cayman Islands
86503	MALL Partners II Limited	Cayman Islands
CR-93169	MALL Partners III Limited	Cayman Islands
54786	MALL/CL Air Leasing Cooperative Association	(Netherlands Antilles)
	MAP HOLDING TRUST	Australia
MC-257951	MAP II GP Limited	Cayman Islands
9.10E+07	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
LL08078	MASL (Labuan) Limited	Malaysia
4.46E+05	MASL Ireland (10) Limited	Ireland
4.46E+05	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
446205	MASL Ireland (2) Limited	Ireland
446189	MASL Ireland (20) Limited	Ireland
4.46E+05	MASL Ireland (21) Limited	Ireland
446191	MASL Ireland (22) Limited	Ireland
446192	MASL Ireland (23) Limited	Ireland
4.47E+05	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
446204	MASL Ireland (3) Limited	Ireland
447982	MASL Ireland (30) Limited	Ireland
447983	MASL Ireland (31) Limited	Ireland
447984	MASL Ireland (32) Limited	Ireland
447985	MASL Ireland (33) Limited	Ireland
451456	MASL Ireland (34) Limited	Ireland
451173	MASL Ireland (35) Limited	Ireland
452129	MASL Ireland (36) Limited	Ireland
452130	MASL Ireland (37) Limited	Ireland
453683	MASL Ireland (38) Limited	Ireland
453684	MASL Ireland (39) Limited	Ireland
446203	MASL Ireland (4) Limited	Ireland
446202	MASL Ireland (5) Limited	Ireland
446201	MASL Ireland (6) Limited	Ireland
446200	MASL Ireland (7) Limited	Ireland
446199	MASL Ireland (8) Limited	Ireland
446198	MASL Ireland (9) Limited	Ireland
556734-5524	MASL Sweden (1) AB	Sweden
556734-6068	MASL Sweden (2) AB	Sweden
556734-9310	MASL Sweden (3) AB	Sweden
556734-9328	MASL Sweden (4) AB	Sweden
556741-2498	MASL Sweden (7) AB	Sweden
556741-2506	MASL Sweden (8) AB	Sweden
6386342	MASL UK (1) Limited	United Kingdom
8607092	MBL REALTY INVESTMENT MANAGEMENT PTY. LIMITED	Australia
363941	MC CAPITAL GROUP	Ireland
69343693	MC CAPITAL HOLDINGS NO.1 PTY LIMITED	Australia
69343791	MC CAPITAL HOLDINGS NO.2 PTY LIMITED	Australia
146 752 329	MC EDUCATION HOLDINGS PTY LTD	Australia
78223382	MCF LEASING PTY LIMITED	Australia
977935	MCNEE HOLDINGS PTY LIMITED (IN LIQUIDATION)	Australia
4526019	MCP Solar Assets Partners I LLC	United States
452697	MCP Solar Assets Partners II LLC	United States
4625932	MEF US HOLDINGS INC.	United States
4866246	MEIF (UK) Limited	United Kingdom
132 468 734	MELRO HOLDCO PTY LIMITED	Australia
2223765	Merino Air Leasing, Inc.	United States
84781555	MERIT MANAGEMENT NO.1 PTY LIMITED - IN LIQUIDATION	Australia
84781493	MERIT NO.1 PTY LIMITED	Australia
200708397H	MGJ HOLDINGS PTE. LIMITED	Singapore
200708397H	MGJ HOLDINGS PTE. LIMITED (Former Bank Group)	Singapore
4346896	MGOP Feeder I GP LLC	United States
4661999	MIAC HOLDINGS (US) INC.	United States
4662005	MIAC SERVICES INC.	United States
4323418	MIF US Investment Holdings LLC	United States
4323415	MIF US INVESTMENT PARTNERSHIP	United States
4261648	MIHI LLC	United States
0100-02-032951	MJL ACE LTD.	Japan
0100-02-032952	MJL BAY LTD.	Japan
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
5294380968	Montebianco Sport S.R.L.	Italy
Not Registered	MOORE STREET TRUST	Australia
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
92552611	MQ PORTFOLIO MANAGEMENT LIMITED	Australia
200703288K	MQ SPECIALISED INVESTMENT MANAGEMENT (SINGAPORE) PTE.	Singapore
86438995	MQ SPECIALIST INVESTMENT MANAGEMENT LIMITED	Australia
U51909MH2012FTC226545	MQG Commodities (India) Private Limited	India
109837783	MREEF SSF MANAGEMENT LIMITED (Former Bank Group)	Australia
109837783	MREEF SSF MANAGEMENT PTY LIMITED (IN DEREGISTRATION)	Australia
129962269	MSI CASH TRUST	Australia
124335333	MTF HOLDINGS PTY LIMITED	Australia
117100615	MUSASHI INVESTOR PTY LIMITED (IN LIQUIDATION)	Australia
3337675	NANWAY NOMINEES PTY LIMITED	Australia
451296	NCH Symphony Limited (in liquidation)	Ireland
4107909	NDI NO.1 LLC	United States
B132283	New World Gaming International S.a.r.l	Luxembourg
BC0883591	NWG Canada Investments Ltd.	Canada
157723441	NZ MORTGAGES PTY LIMITED	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
107805452	PARENTS@WORK PTY LIMITED	Australia
134 011 313	PARETO GLOBAL RISK ADJUSTED ALPHA TRUST	Australia
490262	Pathglade Limited	Ireland
	PELICAN WAREHOUSE TRUST NO.1	Australia
	PEREGRINE SELLER TRUST	Australia
	PEREGRINE SERIES TRUST 2009-1	Australia
	Petro Tradelinks Inc.	United States
	Pipeline Rehabilitation No.4 Trust	Australia
C205320	PIRANGUT CYPRUS NO. 1 LIMITED (Former Bank Group)	Cyprus
C205304	PIRANGUT CYPRUS NO. 2 LIMITED (Former Bank Group)	Cyprus
117100599	PLEIADES INVESTOR PTY LIMITED (IN DEREGISTRATION)	Australia
80106412	POLAR FINANCE LIMITED	Australia
2382149	Presidio Partners LLC	United States
	Prodigal Asian Long Short Fund	Australia
09.03.1.67.21972	PT Macquarie Capital Securities Indonesia	Indonesia
09.03.1.05.73897	PT MACQUARIE COMMODITIES INDONESIA	Indonesia
09.03.1.70.68374	PT MPM INDONESIA	Indonesia
09.03.1.46.66473	PT WANA HIJAU NUSANTARA (Former Non-Bank Group)	Indonesia
not registered	PUMA GLOBAL TRUST NO. 1	Australia
not registered	PUMA GLOBAL TRUST NO. 2	Australia
not registered	PUMA GLOBAL TRUST NO. 3	Australia
not registered	PUMA GLOBAL TRUST NO. 4	Australia
not registered	PUMA GLOBAL TRUST NO. S1	Australia
not registered	PUMA GLOBAL TRUST NO.5	Australia
64904212	PUMA MANAGEMENT PTY LIMITED	Australia
not registered	PUMA MASTER FUND E-3	Australia
not registered	PUMA MASTER FUND P-10	Australia
no registered	PUMA MASTER FUND P-11	Australia
not registered	PUMA MASTER FUND P-6	Australia
	PUMA MASTER FUND P-7	Australia
	PUMA MASTER FUND P-8	Australia
	PUMA MASTER FUND P-9	Australia
	PUMA MASTER FUND S-2	Australia
	PUMA MASTERFUND H-1	Australia
	PUMA MASTERFUND P12	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 S-10	Australia
	PUMA MASTERFUND S-11	Australia
	PUMA MASTERFUND S3	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

not registered	PUMA SUB FUND ACHM	Australia
not registered	PUMA SUB FUND CP	Australia
not registered	PUMA SUB FUND CP2	Australia
not registered	PUMA SUB FUND CP3	Australia
not registered	PUMA SUB FUND CP4	Australia
not registered	PUMA SUB FUND CRS	Australia
Not registered	PUMA SUB FUND GSF	Australia
not registered	PUMA SUB FUND SABRE	Australia
not registered	PUMA SUB FUND SPAN	Australia
	PUMA SUBFUND B-1	Australia
	PUMA SUBFUND COMMBANK	Australia
511 507 527 RCS Grenoble	Pure Montain Company S.A.S.	France
118472441	RANSHAR PTY LTD - IN LIQUIDATION	Australia
4644365	RED HOLLOW WIND LLC	United States
2.01E+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
	Retirement Financial Services, Inc.	United States
153718079	RISK ADVICE SPECIALISTS PTY LTD	Australia
114 530 139	RISMARK INTERNATIONAL FUNDS MANAGEMENT LTD	Australia
	Rismark International Funds Management Trust	Australia
CH -150.4.000.882-8	Rosignol GmbH	Switzerland
P.I. 00351680079	Rosignol Lange S.R.L.	Italy
FN Innsbruck 30814	Rosignol Osterreich GmbH	Austria
161930029	Rosignol Sci S.R.L.	Italy
	Rosignol Ski Company, Incorporated	United States
HRB 7401	Rosignol Ski Deutschland GmbH	Germany
48603C1/GBL	SAN LING INVESTMENTS LIMITED (In Liquidation)	Mauritius
3484259	SHALINA PTY LIMITED	Australia
4.72E+06	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
	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
8508030	SPAL PTY LIMITED	Australia
	Specialty Finance Holdings, Inc.	United States
HRB80040	Structural Support Systems Germany GmbH	Germany
128219330	SUREPARK HOLDINGS PTY LIMITED (Former Bank Group)	Australia
MC189031	SYNTHETIC ASSET FUNDING ENTITY 1 LIMITED	Cayman Islands
MC189031	SYNTHETIC ASSET FUNDING ENTITY 1 LIMITED (Former Non-Bank Group)	Cayman Islands
MC189033	SYNTHETIC ASSET FUNDING ENTITY 2 LIMITED	Cayman Islands
MC189033	SYNTHETIC ASSET FUNDING ENTITY 2 LIMITED (Non-Bank Group)	Cayman Islands
MC189031	SYNTHETIC ASSET FUNDING ENTITY 3 LIMITED	Cayman Islands
MC189031	SYNTHETIC ASSET FUNDING ENTITY 3 LIMITED (Former Non-Bank Group)	Cayman Islands
	TA Trust	Australia

0100-02-017866	TAIKANSAN KAIHATSU LIMITED	Japan
4.44E+06	TAURUS AEROSPACE GROUP INC.	United States
4439057	TAURUS AEROSPACE GROUP LLC	United States
5058776	Taurus Aerospace Holdings, LLC	United States
unlisted	Taurus Enhanced Gold and Precious Metals Fund	Australia
	Tax Ease CA LLC	United States
	Tax Ease Employee Services Company LLC	United States
	Tax Ease FL 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 Investment 1 LLC	United States
	Tax Ease Lien Investment 3 LLC	United States
	Tax Ease Lien Investment 6 LLC	United States
	Tax Ease Lien Investment 8 LLC	United States
	Tax Ease Lien Servicing LLC	United States
	Tax Ease NY LLC	United States
	Tax Ease PA Inc	United States
	Tax Ease, LP	United States
113508160	TELBANE 2 PTY LIMITED	Australia
70142951	TELBANE PTY LTD	Australia
79630649	TEN7 PTY LIMITED	Australia
HRB80044	Tension Services Holdings GmbH	Germany
238030	Tex Funding	Cayman Islands
	Texas Rail Terminal LLC	United States
OC315196	The Bluebell Transportation LLP	United Kingdom
Not Registered	The Concept Blue Property Trust	Australia
	THE GLOBAL DEBT LIMITED PARTNERSHIP NO. 2	Australia
OC315171	The Goonzaran LLP	United Kingdom
	THE MACQUARIE TOPI40 INVESTMENT TRUST	South Africa
IT1872/2007	THE MF TRUST	South Africa
Not Registered	THE NSW RESIDENTIAL TRUST	Australia
	THE TRUSTEE FOR MACQUARIE EMERGING MARKETS INFRASTRUCTURE SECURITIES FUND	Australia
Not Registered	THE VICTORIA RESIDENTIAL TRUST	Australia
64721080	TOUCHSTONE MACQUARIE PTY LIMITED	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
	Tristone Capital SA (Argentine Branch)	Argentina
2012712838	Tristone Capital SA Ltd	Canada
9633603	TRYPTIC PTY LIMITED - IN LIQUIDATION	Australia
114734557	UPL (CATHERINE FIELD) PTY LIMITED	Australia
116908537	UPL (KIRRA) PTY LIMITED	Australia
116908653	UPL (NO 10) PTY LIMITED	Australia
127048659	UPL (NO 15) PTY LIMITED	Australia
127049110	UPL (NO 19) PTY LIMITED	Australia
127049254	UPL (NO 22) PTY LIMITED	Australia
116908493	UPL (NO 6) PTY LIMITED	Australia
116908582	UPL (NO 7) PTY LIMITED	Australia
116908635	UPL (NO 9) PTY LIMITED	Australia
114734986	UPL (NO. 11) PTY LIMITED	Australia
115793685	UPL (NSW) PTY LIMITED	Australia
115007933	UPL (PORTARLINGTON) PTY LIMITED (IN LIQUIDATION)	Australia
85359833	UPL (SA) PTY LIMITED	Australia
84657616	UPL (UNDERDALE) PTY LIMITED	Australia
95793141	UPL (WA) PTY LTD	Australia
115007755	UPL (WHITBY) PTY LIMITED	Australia
81119619	UPL DEVELOPMENTS PTY LIMITED	Australia
55500902	UPMILL NOMINEES PTY LIMITED	Australia
113918166	URBAN PACIFIC (BEROWRA) PTY LIMITED	Australia
115131345	URBAN PACIFIC (FLETCHER) PTY LIMITED (IN LIQUIDATION)	Australia
114197429	URBAN PACIFIC (SOMERSET) PTY LIMITED (IN LIQUIDATION)	Australia
81119495	URBAN PACIFIC PTY LIMITED	Australia
92034458	URBAN PACIFIC SPRINGTHORPE INVESTMENT PTY LIMITED	Australia
3705740	Utility Metering Services Limited	United Kingdom
	Utility Service Partners Private Label of Virginia Inc.	United States
3993140	UTILITY SERVICE PARTNERS PRIVATE LABEL, INC.	United States
3709191	UTILITY SERVICE PARTNERS, INC.	United States
8592916	UTOPIA PTY LIMITED	Australia
3201303	VALCORA PTY LIMITED - IN LIQUIDATION	Australia
WK-137396	Valley Leasing Limited	Cayman Islands
107-87-51612	VALUE LOAN MORTGAGE LLC	Korea, Republic of
WK-166995	West Portal Leasing Limited	Cayman Islands

54813080	WOODROSS NOMINEES PTY. LIMITED	Australia
	YAYASAN HUTAN HIJAU (Former Non-Bank Group)	Indonesia
5532426	YBR Feeder GP Limited	United Kingdom
1449995	Yorkton Capital Partners II Inc.	Canada
1430727	Yorkton Capital Partners Inc.	Canada
BIN 100829696	Yorkton Partners 2000 Fund, LP	Canada
BIN 110589777	Yorkton Partners 2001 Fund, LP	Canada
BIN: 101242931	Yorkton Private Equity Limited Partnership	Canada
BIN: 110078755	Yorkton Private Equity Non-Resident Limited Partnership	Canada
2798503	ZELENKA PTY LIMITED - IN LIQUIDATION	Australia

ANNEXURE 'B'

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

Paula Walsh
Assistant Company Secretary, Macquarie Group Limited
30 July 2012

Consideration

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
27-Mar-12	MBL	On market sale	AUD 2.73	-298	FPO	298
27-Mar-12	MBL	On market sale	AUD 2.72	-81	FPO	81
27-Mar-12	MBL	On market sale	AUD 2.74	-130	FPO	130
27-Mar-12	MBL	On market sale	AUD 2.75	-145	FPO	145
27-Mar-12	MBL	On market sale	AUD 2.81	-49	FPO	49
27-Mar-12	MBL	On market sale	AUD 2.79	-151	FPO	151
27-Mar-12	MBL	On market sale	AUD 2.80	-100	FPO	100
27-Mar-12	MBL	On market sale	AUD 2.81	-126	FPO	126
27-Mar-12	MBL	On market sale	AUD 2.81	-26	FPO	26
27-Mar-12	MBL	On market sale	AUD 2.80	-166	FPO	166
27-Mar-12	MBL	On market sale	AUD 2.81	-122	FPO	122
27-Mar-12	MBL	On market sale	AUD 2.81	-132	FPO	132
27-Mar-12	MBL	On market sale	AUD 2.81	-99	FPO	99
27-Mar-12	MBL	On market sale	AUD 2.82	-50	FPO	50
27-Mar-12	MBL	On market sale	AUD 2.83	-100	FPO	100
27-Mar-12	MBL	On market sale	AUD 2.83	-258	FPO	258
27-Mar-12	MBL	On market sale	AUD 2.84	-267	FPO	267
27-Mar-12	MBL	On market purchase	AUD 2.80	2,300	FPO	2,300
27-Mar-12	MBL	On market sale	AUD 2.80	-2,300	FPO	2,300
28-Mar-12	MBL	On market sale	AUD 2.84	-407	FPO	407
28-Mar-12	MBL	On market sale	AUD 2.87	-61	FPO	61
28-Mar-12	MBL	On market sale	AUD 2.88	-88	FPO	88
28-Mar-12	MBL	On market sale	AUD 2.88	-90	FPO	90
28-Mar-12	MBL	On market sale	AUD 2.86	-217	FPO	217
28-Mar-12	MBL	On market sale	AUD 2.86	-300	FPO	300
28-Mar-12	MBL	On market sale	AUD 2.82	-537	FPO	537
28-Mar-12	MBL	On market sale	AUD 2.81	-45	FPO	45
28-Mar-12	MBL	On market sale	AUD 2.81	-135	FPO	135
28-Mar-12	MBL	On market sale	AUD 2.81	-126	FPO	126
28-Mar-12	MBL	On market sale	AUD 2.80	-294	FPO	294
28-Mar-12	MBL	On market purchase	AUD 2.83	2,300	FPO	2,300
28-Mar-12	MBL	On market sale	AUD 2.83	-2,300	FPO	2,300
29-Mar-12	MBL	On market sale	AUD 2.79	-1,653	FPO	1,653
29-Mar-12	MBL	On market purchase	AUD 2.72	100	FPO	100
29-Mar-12	MBL	On market sale	AUD 2.81	-229	FPO	229
29-Mar-12	MBL	On market sale	AUD 2.79	-117	FPO	117
29-Mar-12	MBL	On market sale	AUD 2.80	-71	FPO	71
29-Mar-12	MBL	On market sale	AUD 2.79	-144	FPO	144
29-Mar-12	MBL	On market sale	AUD 2.80	-23	FPO	23
29-Mar-12	MBL	On market sale	AUD 2.78	-191	FPO	191
29-Mar-12	MBL	On market sale	AUD 2.76	-179	FPO	179
29-Mar-12	MBL	On market sale	AUD 2.76	-68	FPO	68
29-Mar-12	MBL	On market sale	AUD 2.77	-54	FPO	54
29-Mar-12	MBL	On market sale	AUD 2.77	-43	FPO	43
29-Mar-12	MBL	On market sale	AUD 2.77	-27	FPO	27
29-Mar-12	MBL	On market sale	AUD 2.76	-225	FPO	225
29-Mar-12	MBL	On market sale	AUD 2.76	-66	FPO	66
29-Mar-12	MBL	On market sale	AUD 2.76	-122	FPO	122
29-Mar-12	MBL	On market sale	AUD 2.76	-100	FPO	100
29-Mar-12	MBL	On market sale	AUD 2.75	-2,300	FPO	2,300
29-Mar-12	MBL	On market purchase	AUD 2.75	2,300	FPO	2,300
29-Mar-12	MBL	On market sale	AUD 2.76	-36	FPO	36
29-Mar-12	MBL	On market sale	AUD 2.74	-605	FPO	605
30-Mar-12	MBL	On market purchase	AUD 2.77	100	FPO	100
30-Mar-12	MBL	On market sale	AUD 2.78	-76	FPO	76
30-Mar-12	MBL	On market sale	AUD 2.75	-256	FPO	256
30-Mar-12	MBL	On market sale	AUD 2.75	-114	FPO	114
30-Mar-12	MBL	On market sale	AUD 2.75	-145	FPO	145
30-Mar-12	MBL	On market sale	AUD 2.75	-183	FPO	183
30-Mar-12	MBL	On market sale	AUD 2.76	-127	FPO	127

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
30-Mar-12	MBL	On market sale	AUD 2.77	-130	FPO	130
30-Mar-12	MBL	On market sale	AUD 2.78	-102	FPO	102
30-Mar-12	MBL	On market sale	AUD 2.79	-75	FPO	75
30-Mar-12	MBL	On market sale	AUD 2.79	-54	FPO	54
30-Mar-12	MBL	On market sale	AUD 2.78	-72	FPO	72
30-Mar-12	MBL	On market sale	AUD 2.78	-110	FPO	110
30-Mar-12	MBL	On market sale	AUD 2.77	-111	FPO	111
30-Mar-12	MBL	On market sale	AUD 2.77	-66	FPO	66
30-Mar-12	MBL	On market sale	AUD 2.78	-56	FPO	56
30-Mar-12	MBL	On market sale	AUD 2.79	-231	FPO	231
30-Mar-12	MBL	On market sale	AUD 2.78	-292	FPO	292
30-Mar-12	MBL	On market purchase	AUD 2.78	2,200	FPO	2,200
30-Mar-12	MBL	On market sale	AUD 2.78	-2,200	FPO	2,200
02-Apr-12	MBL	On market sale	AUD 2.80	-2,160	FPO	2,160
02-Apr-12	MBL	On market purchase	AUD 2.80	220	FPO	220
02-Apr-12	MBL	On market sale	AUD 2.79	-168	FPO	168
02-Apr-12	MBL	On market sale	AUD 2.80	-98	FPO	98
02-Apr-12	MBL	On market purchase	AUD 2.81	330	FPO	330
02-Apr-12	MBL	On market sale	AUD 2.81	-73	FPO	73
02-Apr-12	MBL	On market sale	AUD 2.81	-156	FPO	156
02-Apr-12	MBL	On market sale	AUD 2.81	-32	FPO	32
02-Apr-12	MBL	On market purchase	AUD 2.81	369	FPO	369
02-Apr-12	MBL	On market purchase	AUD 2.80	123	FPO	123
02-Apr-12	MBL	On market sale	AUD 2.79	-86	FPO	86
02-Apr-12	MBL	On market sale	AUD 2.81	-121	FPO	121
02-Apr-12	MBL	On market sale	AUD 2.81	-92	FPO	92
02-Apr-12	MBL	On market sale	AUD 2.80	-80	FPO	80
02-Apr-12	MBL	On market purchase	AUD 2.78	10,047	FPO	10,047
02-Apr-12	MBL	On market sale	AUD 2.81	-228	FPO	228
02-Apr-12	MBL	On market sale	AUD 2.81	-83	FPO	83
02-Apr-12	MBL	On market sale	AUD 2.81	-119	FPO	119
02-Apr-12	MBL	On market purchase	AUD 2.82	123	FPO	123
02-Apr-12	MBL	On market sale	AUD 2.82	-114	FPO	114
02-Apr-12	MBL	On market purchase	AUD 2.82	123	FPO	123
02-Apr-12	MBL	On market sale	AUD 2.82	-231	FPO	231
02-Apr-12	MBL	On market sale	AUD 2.81	-211	FPO	211
02-Apr-12	MBL	On market sale	AUD 2.81	-358	FPO	358
02-Apr-12	MBL	On market purchase	AUD 2.81	1,328	FPO	1,328
02-Apr-12	MBL	On market purchase	AUD 2.78	10,047	FPO	10,047
02-Apr-12	MBL	On market purchase	AUD 2.81	2,250	FPO	2,250
02-Apr-12	MBL	On market sale	AUD 2.81	-2,250	FPO	2,250
03-Apr-12	MBL	On market sale	AUD 2.84	-13,469	FPO	13,469
03-Apr-12	MBL	On market purchase	AUD 2.80	32,138	FPO	32,138
03-Apr-12	MBL	On market purchase	AUD 2.85	110	FPO	110
03-Apr-12	MBL	On market sale	AUD 2.86	-228	FPO	228
03-Apr-12	MBL	On market sale	AUD 2.85	-56	FPO	56
03-Apr-12	MBL	On market sale	AUD 2.83	-82	FPO	82
03-Apr-12	MBL	On market sale	AUD 2.83	-108	FPO	108
03-Apr-12	MBL	On market sale	AUD 2.84	-94	FPO	94
03-Apr-12	MBL	On market sale	AUD 2.83	-171	FPO	171
03-Apr-12	MBL	On market purchase	AUD 2.81	5,031	FPO	5,031
03-Apr-12	MBL	On market sale	AUD 2.83	-149	FPO	149
03-Apr-12	MBL	On market purchase	AUD 2.83	110	FPO	110
03-Apr-12	MBL	On market sale	AUD 2.83	-44	FPO	44
03-Apr-12	MBL	On market sale	AUD 2.83	-50	FPO	50
03-Apr-12	MBL	On market sale	AUD 2.83	-76	FPO	76
03-Apr-12	MBL	On market sale	AUD 2.83	-231	FPO	231
03-Apr-12	MBL	On market sale	AUD 2.83	-111	FPO	111
03-Apr-12	MBL	On market sale	AUD 2.83	-163	FPO	163
03-Apr-12	MBL	On market purchase	AUD 2.82	110	FPO	110
03-Apr-12	MBL	On market sale	AUD 2.83	-72	FPO	72
03-Apr-12	MBL	On market sale	AUD 2.83	-212	FPO	212
03-Apr-12	MBL	On market sale	AUD 2.80	-747	FPO	747
03-Apr-12	MBL	On market sale	AUD 2.80	-253	FPO	253
03-Apr-12	MBL	On market purchase	AUD 2.81	5,031	FPO	5,031
03-Apr-12	MBL	On market purchase	AUD 2.83	2,100	FPO	2,100
03-Apr-12	MBL	On market sale	AUD 2.83	-2,100	FPO	2,100
03-Apr-12	MBL	On market purchase	AUD 2.81	5,031	FPO	5,031
04-Apr-12	MBL	On market sale	AUD 2.77	-220	FPO	220
04-Apr-12	MBL	On market purchase	AUD 2.86	659	FPO	659
04-Apr-12	MBL	On market purchase	AUD 2.80	5,022	FPO	5,022
04-Apr-12	MBL	On market purchase	AUD 2.80	5,022	FPO	5,022
05-Apr-12	MBL	On market sale	AUD 2.85	-17,582	FPO	17,582
05-Apr-12	MBL	On market sale	AUD 2.83	-110	FPO	110

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
05-Apr-12	MBL	On market purchase	AUD 2.84	110	FPO	110
05-Apr-12	MBL	On market purchase	AUD 2.86	5,025	FPO	5,025
05-Apr-12	MBL	On market purchase	AUD 2.85	220	FPO	220
05-Apr-12	MBL	On market purchase	AUD 2.86	5,025	FPO	5,025
05-Apr-12	MBL	On market purchase	AUD 2.86	1,889	FPO	1,889
10-Apr-12	MBL	On market sale	AUD 2.81	-329	FPO	329
10-Apr-12	MBL	On market purchase	AUD 2.85	110	FPO	110
10-Apr-12	MBL	On market purchase	AUD 2.85	220	FPO	220
10-Apr-12	MBL	On market purchase	AUD 2.85	241	FPO	241
10-Apr-12	MBL	On market sale	AUD 2.85	-2	FPO	2
10-Apr-12	MBL	On market purchase	AUD 2.86	6,705	FPO	6,705
11-Apr-12	MBL	On market sale	AUD 2.82	-17	FPO	17
11-Apr-12	MBL	On market sale	AUD 2.82	-1,471	FPO	1,471
12-Apr-12	MBL	On market sale	AUD 2.83	-219	FPO	219
12-Apr-12	MBL	On market purchase	AUD 2.81	109	FPO	109
12-Apr-12	MBL	On market purchase	AUD 2.81	110	FPO	110
12-Apr-12	MBL	On market purchase	AUD 2.80	110	FPO	110
12-Apr-12	MBL	On market purchase	AUD 2.81	110	FPO	110
12-Apr-12	MBL	On market sale	AUD 2.82	-20	FPO	20
12-Apr-12	MBL	On market purchase	AUD 2.82	1,645	FPO	1,645
13-Apr-12	MBL	On market purchase	AUD 2.82	219	FPO	219
13-Apr-12	MBL	On market purchase	AUD 2.82	109	FPO	109
13-Apr-12	MBL	On market purchase	AUD 2.83	110	FPO	110
13-Apr-12	MBL	On market purchase	AUD 2.85	2,172	FPO	2,172
16-Apr-12	MBL	On market sale	AUD 2.83	-220	FPO	220
16-Apr-12	MBL	On market sale	AUD 2.85	-6,626	FPO	6,626
16-Apr-12	MBL	On market purchase	AUD 2.85	6,626	FPO	6,626
16-Apr-12	MBL	On market purchase	AUD 2.83	110	FPO	110
16-Apr-12	MBL	On market purchase	AUD 2.83	110	FPO	110
16-Apr-12	MBL	On market purchase	AUD 2.83	110	FPO	110
16-Apr-12	MBL	On market purchase	AUD 2.85	110	FPO	110
16-Apr-12	MBL	On market purchase	AUD 2.91	438	FPO	438
16-Apr-12	MBL	On market purchase	AUD 2.89	4	FPO	4
16-Apr-12	MBL	On market sale	AUD 2.89	-2,020	FPO	2,020
17-Apr-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure E	USD 3.12	-280,000	FPO	280,000
17-Apr-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annexure K	AUD 3.00	220,000	FPO	220,000
17-Apr-12	MBL	On market sale	AUD 2.90	-14,466	FPO	14,466
17-Apr-12	MBL	On market purchase	AUD 2.89	220	FPO	220
17-Apr-12	MBL	On market purchase	AUD 2.89	110	FPO	110
17-Apr-12	MBL	On market purchase	AUD 2.89	10,131	FPO	10,131
17-Apr-12	MBL	On market purchase	AUD 2.89	110	FPO	110
17-Apr-12	MBL	On market purchase	AUD 2.87	219	FPO	219
17-Apr-12	MBL	On market purchase	AUD 2.86	110	FPO	110
17-Apr-12	MBL	On market purchase	AUD 2.88	1,471	FPO	1,471
18-Apr-12	MBL	On market sale	AUD 2.91	-307	FPO	307
18-Apr-12	MBL	On market purchase	AUD 2.88	110	FPO	110
18-Apr-12	MBL	On market purchase	AUD 2.87	110	FPO	110
18-Apr-12	MBL	On market purchase	AUD 2.87	220	FPO	220
18-Apr-12	MBL	On market purchase	AUD 2.86	110	FPO	110
18-Apr-12	MBL	On market purchase	AUD 2.88	2,941	FPO	2,941
19-Apr-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annexure I	USD 3.30	1,988	FPO	1,988
19-Apr-12	MBL	On market purchase	AUD 2.87	220	FPO	220
19-Apr-12	MBL	On market purchase	AUD 2.85	110	FPO	110
19-Apr-12	MBL	On market purchase	AUD 2.72	13,041	FPO	13,041
19-Apr-12	MBL	On market sale	AUD 2.83	-65	FPO	65
19-Apr-12	MBL	On market purchase	AUD 2.83	3,619	FPO	3,619
20-Apr-12	MBL	On market sale	AUD 2.83	-329	FPO	329
20-Apr-12	MBL	On market purchase	AUD 2.80	310	FPO	310
20-Apr-12	MBL	On market purchase	AUD 2.78	20	FPO	20
20-Apr-12	MBL	On market purchase	AUD 2.76	9,607	FPO	9,607
20-Apr-12	MBL	On market purchase	AUD 2.77	110	FPO	110
20-Apr-12	MBL	On market purchase	AUD 2.83	9,985	FPO	9,985
20-Apr-12	MBL	On market purchase	AUD 2.77	220	FPO	220
20-Apr-12	MBL	On market purchase	AUD 2.76	2,762	FPO	2,762
23-Apr-12	MBL	On market purchase	AUD 2.77	289	FPO	289
23-Apr-12	MBL	On market purchase	AUD 2.77	214	FPO	214
23-Apr-12	MBL	On market sale	AUD 2.79	-219	FPO	219
23-Apr-12	MBL	On market purchase	AUD 2.79	102	FPO	102

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
23-Apr-12	MBL	On market purchase	AUD 2.78	110	FPO	110
23-Apr-12	MBL	On market purchase	AUD 2.78	2,478	FPO	2,478
24-Apr-12	MBL	On market sale	AUD 2.76	-371	FPO	371
24-Apr-12	MBL	On market sale	AUD 2.76	-371	FPO	371
24-Apr-12	MBL	On market purchase	AUD 2.76	371	FPO	371
24-Apr-12	MBL	On market purchase	AUD 2.78	219	FPO	219
24-Apr-12	MBL	On market purchase	AUD 2.77	110	FPO	110
24-Apr-12	MBL	On market purchase	AUD 2.74	110	FPO	110
24-Apr-12	MBL	On market purchase	AUD 2.74	110	FPO	110
24-Apr-12	MBL	On market purchase	AUD 2.76	1,117	FPO	1,117
26-Apr-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure G	AUD 2.92	-250,000	FPO	250,000
26-Apr-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure G	AUD 2.92	-100,000	FPO	100,000
26-Apr-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure G	AUD 2.92	-200,000	FPO	200,000
26-Apr-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure H	AUD 2.92	-200,000	FPO	200,000
26-Apr-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure H	AUD 2.92	-830,000	FPO	830,000
26-Apr-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure H	AUD 2.92	-150,000	FPO	150,000
26-Apr-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure K	AUD 2.95	-220,000	FPO	220,000
26-Apr-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure K	AUD 2.95	-175,000	FPO	175,000
26-Apr-12	MBL	On market sale	AUD 2.75	-29	FPO	29
26-Apr-12	MBL	On market sale	AUD 2.75	-229	FPO	229
26-Apr-12	MBL	On market sale	AUD 2.75	-6	FPO	6
26-Apr-12	MBL	On market purchase	AUD 2.70	534	FPO	534
26-Apr-12	MBL	On market purchase	AUD 2.70	92	FPO	92
26-Apr-12	MBL	On market purchase	AUD 2.70	172	FPO	172
26-Apr-12	MBL	On market purchase	AUD 2.70	134	FPO	134
26-Apr-12	MBL	On market sale	AUD 2.70	-20	FPO	20
26-Apr-12	MBL	On market sale	AUD 2.75	-266	FPO	266
26-Apr-12	MBL	On market sale	AUD 2.75	-49	FPO	49
26-Apr-12	MBL	On market sale	AUD 2.70	-21	FPO	21
26-Apr-12	MBL	On market sale	AUD 2.72	-1	FPO	1
26-Apr-12	MBL	On market sale	AUD 2.75	-205	FPO	205
26-Apr-12	MBL	On market sale	AUD 2.71	-20	FPO	20
26-Apr-12	MBL	On market sale	AUD 2.75	-225	FPO	225
26-Apr-12	MBL	On market sale	AUD 2.75	-500	FPO	500
26-Apr-12	MBL	On market sale	AUD 2.75	-867	FPO	867
26-Apr-12	MBL	On market sale	AUD 2.75	-3	FPO	3
26-Apr-12	MBL	On market sale	AUD 2.74	-1	FPO	1
26-Apr-12	MBL	On market sale	AUD 2.75	-45	FPO	45
26-Apr-12	MBL	On market purchase	AUD 2.71	80	FPO	80
26-Apr-12	MBL	On market sale	AUD 2.71	-110	FPO	110
26-Apr-12	MBL	On market sale	AUD 2.71	-133	FPO	133
26-Apr-12	MBL	On market sale	AUD 2.72	-1	FPO	1
26-Apr-12	MBL	On market sale	AUD 2.75	-128	FPO	128
26-Apr-12	MBL	On market sale	AUD 2.75	-315	FPO	315
26-Apr-12	MBL	On market sale	AUD 2.75	-23	FPO	23
26-Apr-12	MBL	On market sale	AUD 2.75	-504	FPO	504
26-Apr-12	MBL	On market sale	AUD 2.72	-110	FPO	110
26-Apr-12	MBL	On market sale	AUD 2.72	-4	FPO	4
26-Apr-12	MBL	On market purchase	AUD 2.77	219	FPO	219
26-Apr-12	MBL	On market sale	AUD 2.73	-248	FPO	248
26-Apr-12	MBL	On market sale	AUD 2.74	-11,400	FPO	11,400
26-Apr-12	MBL	On market sale	AUD 2.73	-154	FPO	154
26-Apr-12	MBL	On market purchase	AUD 2.74	9,879	FPO	9,879
26-Apr-12	MBL	On market sale	AUD 2.74	-3,997	FPO	3,997
26-Apr-12	MBL	On market purchase	AUD 2.75	10,000	FPO	10,000
26-Apr-12	MBL	On market sale	AUD 2.74	-7,001	FPO	7,001
26-Apr-12	MBL	On market sale	AUD 2.74	-194	FPO	194
26-Apr-12	MBL	On market purchase	AUD 2.75	15,000	FPO	15,000

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
26-Apr-12	MBL	On market purchase	AUD 2.74	110	FPO	110
26-Apr-12	MBL	On market sale	AUD 2.74	-192	FPO	192
26-Apr-12	MBL	On market sale	AUD 2.74	-15,355	FPO	15,355
26-Apr-12	MBL	On market sale	AUD 2.72	-154	FPO	154
26-Apr-12	MBL	On market sale	AUD 2.72	-25,035	FPO	25,035
26-Apr-12	MBL	On market purchase	AUD 2.72	28,851	FPO	28,851
26-Apr-12	MBL	On market sale	AUD 2.72	-10,000	FPO	10,000
26-Apr-12	MBL	On market purchase	AUD 2.70	110	FPO	110
26-Apr-12	MBL	On market sale	AUD 2.71	-6,238	FPO	6,238
26-Apr-12	MBL	On market sale	AUD 2.71	-42,382	FPO	42,382
26-Apr-12	MBL	On market purchase	AUD 2.70	34,144	FPO	34,144
26-Apr-12	MBL	On market purchase	AUD 2.70	646	FPO	646
26-Apr-12	MBL	On market purchase	AUD 2.71	20,000	FPO	20,000
26-Apr-12	MBL	On market sale	AUD 2.70	-18,946	FPO	18,946
26-Apr-12	MBL	On market sale	AUD 2.70	-1,054	FPO	1,054
26-Apr-12	MBL	On market purchase	AUD 2.69	110	FPO	110
26-Apr-12	MBL	On market purchase	AUD 2.71	23,381	FPO	23,381
26-Apr-12	MBL	On market purchase	AUD 2.70	1,054	FPO	1,054
26-Apr-12	MBL	On market sale	AUD 2.70	-1,708	FPO	1,708
26-Apr-12	MBL	On market sale	AUD 2.70	-18,292	FPO	18,292
26-Apr-12	MBL	On market purchase	AUD 2.71	21,160	FPO	21,160
26-Apr-12	MBL	On market purchase	AUD 2.72	4,118	FPO	4,118
26-Apr-12	MBL	On market sale	AUD 2.71	-44,498	FPO	44,498
26-Apr-12	MBL	On market sale	AUD 2.71	-502	FPO	502
26-Apr-12	MBL	On market purchase	AUD 2.71	20,000	FPO	20,000
26-Apr-12	MBL	On market purchase	AUD 2.72	25,000	FPO	25,000
26-Apr-12	MBL	On market purchase	AUD 2.72	154	FPO	154
26-Apr-12	MBL	On market purchase	AUD 2.71	26,495	FPO	26,495
26-Apr-12	MBL	On market sale	AUD 2.70	-4,222	FPO	4,222
26-Apr-12	MBL	On market sale	AUD 2.70	-54,258	FPO	54,258
26-Apr-12	MBL	On market purchase	AUD 2.70	25,948	FPO	25,948
26-Apr-12	MBL	On market purchase	AUD 2.70	2,673	FPO	2,673
27-Apr-12	MBL	On market sale	AUD 2.70	-110	FPO	110
27-Apr-12	MBL	On market sale	AUD 2.72	-110	FPO	110
27-Apr-12	MBL	On market purchase	AUD 2.69	57	FPO	57
27-Apr-12	MBL	On market purchase	AUD 2.69	260	FPO	260
27-Apr-12	MBL	On market purchase	AUD 2.69	278	FPO	278
27-Apr-12	MBL	On market purchase	AUD 2.69	358	FPO	358
27-Apr-12	MBL	On market purchase	AUD 2.69	227	FPO	227
27-Apr-12	MBL	On market purchase	AUD 2.69	80	FPO	80
27-Apr-12	MBL	On market sale	AUD 2.69	-2,319	FPO	2,319
27-Apr-12	MBL	On market sale	AUD 2.69	-8	FPO	8
27-Apr-12	MBL	On market purchase	AUD 2.69	1	FPO	1
27-Apr-12	MBL	On market sale	AUD 2.70	-111	FPO	111
27-Apr-12	MBL	On market sale	AUD 2.70	-22	FPO	22
27-Apr-12	MBL	On market sale	AUD 2.71	-58,317	FPO	58,317
27-Apr-12	MBL	On market sale	AUD 2.70	-28	FPO	28
27-Apr-12	MBL	On market sale	AUD 2.71	-1	FPO	1
27-Apr-12	MBL	On market sale	AUD 2.71	-219	FPO	219
27-Apr-12	MBL	On market purchase	AUD 2.70	1,819	FPO	1,819
30-Apr-12	MBL	On market purchase	AUD 2.72	110	FPO	110
30-Apr-12	MBL	On market purchase	AUD 2.63	109	FPO	109
30-Apr-12	MBL	On market purchase	AUD 2.64	75	FPO	75
30-Apr-12	MBL	On market purchase	AUD 2.63	35	FPO	35
30-Apr-12	MBL	On market purchase	AUD 2.64	219	FPO	219
30-Apr-12	MBL	On market purchase	AUD 2.64	1,359	FPO	1,359
01-May-12	MBL	On market sale	AUD 2.64	-300	FPO	300
01-May-12	MBL	On market sale	AUD 2.64	-100	FPO	100
01-May-12	MBL	On market sale	AUD 2.61	-290	FPO	290
01-May-12	MBL	On market sale	AUD 2.60	-323	FPO	323
01-May-12	MBL	On market sale	AUD 2.64	-908	FPO	908
01-May-12	MBL	On market sale	AUD 2.58	-353	FPO	353
01-May-12	MBL	On market sale	AUD 2.63	-321	FPO	321
01-May-12	MBL	On market sale	AUD 2.64	-953	FPO	953
01-May-12	MBL	On market sale	AUD 2.64	-209	FPO	209
01-May-12	MBL	On market sale	AUD 2.64	-100	FPO	100
01-May-12	MBL	On market sale	AUD 2.64	-25	FPO	25
01-May-12	MBL	On market sale	AUD 2.64	-189	FPO	189
01-May-12	MBL	On market sale	AUD 2.64	-313	FPO	313
01-May-12	MBL	On market sale	AUD 2.65	-333	FPO	333
01-May-12	MBL	On market sale	AUD 2.62	-287	FPO	287
01-May-12	MBL	On market sale	AUD 2.62	-292	FPO	292
01-May-12	MBL	On market sale	AUD 2.64	-346	FPO	346
01-May-12	MBL	On market sale	AUD 2.64	-529	FPO	529

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
01-May-12	MBL	On market sale	AUD 2.64	-314	FPO	314
01-May-12	MBL	On market sale	AUD 2.64	-2,149	FPO	2,149
01-May-12	MBL	On market sale	AUD 2.64	-100	FPO	100
01-May-12	MBL	On market sale	AUD 2.64	-376	FPO	376
01-May-12	MBL	On market sale	AUD 2.64	-53	FPO	53
01-May-12	MBL	On market sale	AUD 2.59	-311	FPO	311
01-May-12	MBL	On market purchase	AUD 2.58	110	FPO	110
01-May-12	MBL	On market purchase	AUD 2.57	109	FPO	109
01-May-12	MBL	On market purchase	AUD 2.57	110	FPO	110
01-May-12	MBL	On market purchase	AUD 2.65	220	FPO	220
01-May-12	MBL	On market purchase	AUD 2.64	1,444	FPO	1,444
01-May-12	MBL	On market sale	AUD 2.64	-64	FPO	64
01-May-12	MBL	On market purchase	AUD 2.64	825	FPO	825
01-May-12	MBL	On market sale	AUD 2.64	-825	FPO	825
02-May-12	MBL	On market sale	AUD 2.59	-211	FPO	211
02-May-12	MBL	On market sale	AUD 2.60	-59	FPO	59
02-May-12	MBL	On market sale	AUD 2.60	-22	FPO	22
02-May-12	MBL	On market sale	AUD 2.60	-22	FPO	22
02-May-12	MBL	On market sale	AUD 2.60	-100	FPO	100
02-May-12	MBL	On market sale	AUD 2.59	-302	FPO	302
02-May-12	MBL	On market sale	AUD 2.59	-394	FPO	394
02-May-12	MBL	On market purchase	AUD 2.58	152	FPO	152
02-May-12	MBL	On market purchase	AUD 2.58	269	FPO	269
02-May-12	MBL	On market sale	AUD 2.61	-438	FPO	438
02-May-12	MBL	On market sale	AUD 2.59	-2	FPO	2
02-May-12	MBL	On market sale	AUD 2.59	-11	FPO	11
02-May-12	MBL	On market purchase	AUD 2.58	285	FPO	285
02-May-12	MBL	On market sale	AUD 2.62	-109	FPO	109
02-May-12	MBL	On market purchase	AUD 2.60	109	FPO	109
02-May-12	MBL	On market purchase	AUD 2.60	109	FPO	109
02-May-12	MBL	On market purchase	AUD 2.60	1,795	FPO	1,795
03-May-12	MBL	On market purchase	AUD 2.57	219	FPO	219
03-May-12	MBL	On market purchase	AUD 2.60	4,908	FPO	4,908
03-May-12	MBL	On market purchase	AUD 2.55	109	FPO	109
03-May-12	MBL	On market purchase	AUD 2.54	2,801	FPO	2,801
04-May-12	MBL	On market purchase	AUD 2.49	109	FPO	109
04-May-12	MBL	On market purchase	AUD 2.51	744	FPO	744
04-May-12	MBL	On market sale	AUD 2.51	-38	FPO	38
07-May-12	MBL	On market purchase	AUD 2.39	110	FPO	110
07-May-12	MBL	On market sale	AUD 2.39	-4,284	FPO	4,284
07-May-12	MBL	On market purchase	AUD 2.41	218	FPO	218
07-May-12	MBL	On market sale	AUD 2.37	-218	FPO	218
07-May-12	MBL	On market purchase	AUD 2.39	35	FPO	35
07-May-12	MBL	On market sale	AUD 2.39	-713	FPO	713
07-May-12	MBL	On market sale	AUD 2.39	-3	FPO	3
08-May-12	MBL	On market purchase	AUD 2.42	512	FPO	512
08-May-12	MBL	On market sale	AUD 2.42	-3,977	FPO	3,977
08-May-12	MBL	On market sale	AUD 2.43	-219	FPO	219
08-May-12	MBL	On market sale	AUD 2.40	-3,542	FPO	3,542
08-May-12	MBL	On market purchase	AUD 2.39	5,059	FPO	5,059
08-May-12	MBL	On market purchase	AUD 2.39	5,059	FPO	5,059
09-May-12	MBL	On market sale	AUD 2.35	-160	FPO	160
09-May-12	MBL	On market purchase	AUD 2.33	211	FPO	211
09-May-12	MBL	On market sale	AUD 2.36	-569	FPO	569
09-May-12	MBL	On market purchase	AUD 2.34	459	FPO	459
09-May-12	MBL	On market sale	AUD 2.36	-480	FPO	480
09-May-12	MBL	On market sale	AUD 2.38	-602	FPO	602
09-May-12	MBL	On market sale	AUD 2.36	-591	FPO	591
09-May-12	MBL	On market sale	AUD 2.38	-31	FPO	31
09-May-12	MBL	On market sale	AUD 2.32	-228	FPO	228
09-May-12	MBL	On market sale	AUD 2.30	-1,034	FPO	1,034
09-May-12	MBL	On market sale	AUD 2.38	-487	FPO	487
09-May-12	MBL	On market sale	AUD 2.35	-145	FPO	145
09-May-12	MBL	On market sale	AUD 2.35	-1,130	FPO	1,130
09-May-12	MBL	On market sale	AUD 2.35	-224	FPO	224
09-May-12	MBL	On market sale	AUD 2.35	-201	FPO	201
09-May-12	MBL	On market sale	AUD 2.37	-298	FPO	298
09-May-12	MBL	On market sale	AUD 2.37	-160	FPO	160
09-May-12	MBL	On market purchase	AUD 2.29	2	FPO	2
09-May-12	MBL	On market purchase	AUD 2.40	5,044	FPO	5,044
09-May-12	MBL	On market sale	AUD 2.31	-218	FPO	218
09-May-12	MBL	On market sale	AUD 2.29	-2,383	FPO	2,383
10-May-12	MBL	On market purchase	AUD 2.29	306	FPO	306
10-May-12	MBL	On market purchase	AUD 2.29	22	FPO	22

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
10-May-12	MBL	On market purchase	AUD 2.29	752	FPO	752
10-May-12	MBL	On market sale	AUD 2.36	-546	FPO	546
10-May-12	MBL	On market sale	AUD 2.31	-52	FPO	52
10-May-12	MBL	On market purchase	AUD 2.36	682	FPO	682
10-May-12	MBL	On market sale	AUD 2.31	-750	FPO	750
10-May-12	MBL	On market purchase	AUD 2.35	591	FPO	591
10-May-12	MBL	On market sale	AUD 2.32	-884	FPO	884
10-May-12	MBL	On market sale	AUD 2.32	-815	FPO	815
10-May-12	MBL	On market sale	AUD 2.32	-286	FPO	286
10-May-12	MBL	On market purchase	AUD 2.30	1	FPO	1
10-May-12	MBL	On market purchase	AUD 2.30	640	FPO	640
10-May-12	MBL	On market purchase	AUD 2.30	122	FPO	122
10-May-12	MBL	On market purchase	AUD 2.30	640	FPO	640
10-May-12	MBL	On market purchase	AUD 2.30	1,327	FPO	1,327
10-May-12	MBL	On market purchase	AUD 2.34	390	FPO	390
10-May-12	MBL	On market purchase	AUD 2.34	109	FPO	109
10-May-12	MBL	On market purchase	AUD 2.34	100	FPO	100
10-May-12	MBL	On market sale	AUD 2.31	-288	FPO	288
10-May-12	MBL	On market sale	AUD 2.36	-97	FPO	97
10-May-12	MBL	On market purchase	AUD 2.32	669	FPO	669
10-May-12	MBL	On market purchase	AUD 2.32	504	FPO	504
10-May-12	MBL	On market purchase	AUD 2.32	392	FPO	392
10-May-12	MBL	On market purchase	AUD 2.32	5	FPO	5
10-May-12	MBL	On market purchase	AUD 2.32	1,012	FPO	1,012
10-May-12	MBL	On market purchase	AUD 2.32	30	FPO	30
10-May-12	MBL	On market purchase	AUD 2.32	102	FPO	102
10-May-12	MBL	On market sale	AUD 2.31	-414	FPO	414
10-May-12	MBL	On market sale	AUD 2.31	-1,368	FPO	1,368
10-May-12	MBL	On market purchase	AUD 2.38	534	FPO	534
10-May-12	MBL	On market purchase	AUD 2.30	2,691	FPO	2,691
10-May-12	MBL	On market sale	AUD 2.31	-644	FPO	644
10-May-12	MBL	On market purchase	AUD 2.36	559	FPO	559
10-May-12	MBL	On market purchase	AUD 2.34	427	FPO	427
10-May-12	MBL	On market purchase	AUD 2.31	500	FPO	500
10-May-12	MBL	On market purchase	AUD 2.34	710	FPO	710
10-May-12	MBL	On market purchase	AUD 2.36	528	FPO	528
10-May-12	MBL	On market purchase	AUD 2.36	91	FPO	91
10-May-12	MBL	On market purchase	AUD 2.31	179	FPO	179
10-May-12	MBL	On market purchase	AUD 2.35	536	FPO	536
10-May-12	MBL	On market purchase	AUD 2.32	670	FPO	670
10-May-12	MBL	On market purchase	AUD 2.32	332	FPO	332
10-May-12	MBL	On market purchase	AUD 2.31	1,078	FPO	1,078
10-May-12	MBL	On market purchase	AUD 2.32	517	FPO	517
10-May-12	MBL	On market purchase	AUD 2.32	559	FPO	559
10-May-12	MBL	On market purchase	AUD 2.37	674	FPO	674
10-May-12	MBL	On market purchase	AUD 2.31	608	FPO	608
10-May-12	MBL	On market sale	AUD 2.32	-44	FPO	44
10-May-12	MBL	On market purchase	AUD 2.32	504	FPO	504
10-May-12	MBL	On market purchase	AUD 2.30	482	FPO	482
10-May-12	MBL	On market purchase	AUD 2.30	4	FPO	4
10-May-12	MBL	On market purchase	AUD 2.30	54	FPO	54
10-May-12	MBL	On market purchase	AUD 2.37	555	FPO	555
10-May-12	MBL	On market purchase	AUD 2.35	554	FPO	554
10-May-12	MBL	On market purchase	AUD 2.30	109	FPO	109
10-May-12	MBL	On market sale	AUD 2.34	-109	FPO	109
10-May-12	MBL	On market sale	AUD 2.36	-219	FPO	219
10-May-12	MBL	On market sale	AUD 2.39	-109	FPO	109
10-May-12	MBL	On market sale	AUD 2.34	-109	FPO	109
10-May-12	MBL	On market sale	AUD 2.32	-109	FPO	109
10-May-12	MBL	On market purchase	AUD 2.30	1,901	FPO	1,901
10-May-12	MBL	On market purchase	AUD 2.29	5,090	FPO	5,090
11-May-12	MBL	On market sale	AUD 2.29	-636	FPO	636
11-May-12	MBL	On market sale	AUD 2.23	-447	FPO	447
11-May-12	MBL	On market sale	AUD 2.24	-767	FPO	767
11-May-12	MBL	On market sale	AUD 2.25	-753	FPO	753
11-May-12	MBL	On market sale	AUD 2.25	-595	FPO	595
11-May-12	MBL	On market sale	AUD 2.25	-564	FPO	564
11-May-12	MBL	On market sale	AUD 2.24	-506	FPO	506
11-May-12	MBL	On market sale	AUD 2.25	-611	FPO	611
11-May-12	MBL	On market sale	AUD 2.25	-766	FPO	766
11-May-12	MBL	On market sale	AUD 2.24	-832	FPO	832
11-May-12	MBL	On market sale	AUD 2.25	-561	FPO	561
11-May-12	MBL	On market sale	AUD 2.27	-1	FPO	1
11-May-12	MBL	On market sale	AUD 2.26	-53	FPO	53

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
11-May-12	MBL	On market purchase	AUD 2.26	2,426	FPO	2,426
14-May-12	MBL	On market sale	AUD 2.30	-11,217	FPO	11,217
14-May-12	MBL	On market sale	AUD 2.30	-359	FPO	359
14-May-12	MBL	On market sale	AUD 2.30	-7	FPO	7
14-May-12	MBL	On market sale	AUD 2.28	-1	FPO	1
14-May-12	MBL	On market sale	AUD 2.28	-6	FPO	6
14-May-12	MBL	On market purchase	AUD 2.26	9	FPO	9
14-May-12	MBL	On market sale	AUD 2.28	-4	FPO	4
14-May-12	MBL	On market sale	AUD 2.29	-222	FPO	222
14-May-12	MBL	On market sale	AUD 2.27	-109	FPO	109
14-May-12	MBL	On market sale	AUD 2.28	-100	FPO	100
14-May-12	MBL	On market sale	AUD 2.30	-1	FPO	1
14-May-12	MBL	On market sale	AUD 2.26	-17	FPO	17
14-May-12	MBL	On market sale	AUD 2.31	-1	FPO	1
14-May-12	MBL	On market sale	AUD 2.33	-1	FPO	1
14-May-12	MBL	On market purchase	AUD 2.34	344	FPO	344
14-May-12	MBL	On market purchase	AUD 2.34	77	FPO	77
14-May-12	MBL	On market sale	AUD 2.31	-288	FPO	288
14-May-12	MBL	On market sale	AUD 2.28	-14	FPO	14
14-May-12	MBL	On market sale	AUD 2.29	-122	FPO	122
14-May-12	MBL	On market sale	AUD 2.29	-22	FPO	22
14-May-12	MBL	On market purchase	AUD 2.31	109	FPO	109
14-May-12	MBL	On market purchase	AUD 2.30	3,123	FPO	3,123
15-May-12	MBL	On market sale	AUD 2.18	-661	FPO	661
15-May-12	MBL	On market sale	AUD 2.18	-1	FPO	1
15-May-12	MBL	On market sale	AUD 2.18	-27	FPO	27
15-May-12	MBL	On market sale	AUD 2.18	-135	FPO	135
15-May-12	MBL	On market sale	AUD 2.18	-651	FPO	651
15-May-12	MBL	On market sale	AUD 2.18	-60	FPO	60
15-May-12	MBL	On market sale	AUD 2.18	-105	FPO	105
15-May-12	MBL	On market sale	AUD 2.18	-376	FPO	376
15-May-12	MBL	On market sale	AUD 2.16	-288	FPO	288
15-May-12	MBL	On market sale	AUD 2.23	-176	FPO	176
15-May-12	MBL	On market sale	AUD 2.23	-1,885	FPO	1,885
15-May-12	MBL	On market sale	AUD 2.23	-2,400	FPO	2,400
15-May-12	MBL	On market sale	AUD 2.22	-216	FPO	216
15-May-12	MBL	On market sale	AUD 2.22	-7	FPO	7
15-May-12	MBL	On market sale	AUD 2.22	-138	FPO	138
15-May-12	MBL	On market sale	AUD 2.22	-100	FPO	100
15-May-12	MBL	On market sale	AUD 2.22	-1,401	FPO	1,401
15-May-12	MBL	On market sale	AUD 2.18	-170	FPO	170
15-May-12	MBL	On market sale	AUD 2.18	-200	FPO	200
15-May-12	MBL	On market sale	AUD 2.18	-1,000	FPO	1,000
15-May-12	MBL	On market purchase	AUD 2.23	124	FPO	124
15-May-12	MBL	On market sale	AUD 2.14	-43	FPO	43
15-May-12	MBL	On market sale	AUD 2.16	-222	FPO	222
15-May-12	MBL	On market sale	AUD 2.22	-109	FPO	109
15-May-12	MBL	On market sale	AUD 2.22	-1,376	FPO	1,376
15-May-12	MBL	On market sale	AUD 2.22	-216	FPO	216
15-May-12	MBL	On market sale	AUD 2.21	-12,842	FPO	12,842
15-May-12	MBL	On market sale	AUD 2.22	-15	FPO	15
15-May-12	MBL	On market sale	AUD 2.22	-22	FPO	22
15-May-12	MBL	On market sale	AUD 2.22	-2,500	FPO	2,500
15-May-12	MBL	On market sale	AUD 2.22	-22	FPO	22
15-May-12	MBL	On market sale	AUD 2.22	-21	FPO	21
15-May-12	MBL	On market sale	AUD 2.22	-182	FPO	182
15-May-12	MBL	On market sale	AUD 2.22	-22	FPO	22
15-May-12	MBL	On market sale	AUD 2.22	-22	FPO	22
15-May-12	MBL	On market sale	AUD 2.22	-2,889	FPO	2,889
15-May-12	MBL	On market sale	AUD 2.22	-437	FPO	437
15-May-12	MBL	On market purchase	AUD 2.23	16	FPO	16
15-May-12	MBL	On market purchase	AUD 2.23	18	FPO	18
15-May-12	MBL	On market purchase	AUD 2.23	30	FPO	30
15-May-12	MBL	On market sale	AUD 2.23	-2,436	FPO	2,436
15-May-12	MBL	On market sale	AUD 2.17	-2,286	FPO	2,286
15-May-12	MBL	On market purchase	AUD 2.23	43	FPO	43
15-May-12	MBL	On market sale	AUD 2.15	-43	FPO	43
15-May-12	MBL	On market purchase	AUD 2.23	176	FPO	176
15-May-12	MBL	On market purchase	AUD 2.23	374	FPO	374
15-May-12	MBL	On market sale	AUD 2.17	-181	FPO	181
15-May-12	MBL	On market sale	AUD 2.22	-561	FPO	561
15-May-12	MBL	On market sale	AUD 2.22	-22	FPO	22
15-May-12	MBL	On market sale	AUD 2.22	-25	FPO	25
15-May-12	MBL	On market sale	AUD 2.22	-2,000	FPO	2,000

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
15-May-12	MBL	On market sale	AUD 2.22	-431	FPO	431
15-May-12	MBL	On market sale	AUD 2.18	-967	FPO	967
15-May-12	MBL	On market sale	AUD 2.18	-1,207	FPO	1,207
15-May-12	MBL	On market sale	AUD 2.18	-109	FPO	109
15-May-12	MBL	On market sale	AUD 2.18	-1	FPO	1
15-May-12	MBL	On market sale	AUD 2.16	-3,240	FPO	3,240
15-May-12	MBL	On market sale	AUD 2.16	-1,434	FPO	1,434
15-May-12	MBL	On market sale	AUD 2.16	-1,216	FPO	1,216
15-May-12	MBL	On market sale	AUD 2.16	-1,796	FPO	1,796
15-May-12	MBL	On market sale	AUD 2.23	-2,200	FPO	2,200
15-May-12	MBL	On market sale	AUD 2.23	-207	FPO	207
15-May-12	MBL	On market sale	AUD 2.17	-1,807	FPO	1,807
15-May-12	MBL	On market sale	AUD 2.15	-115	FPO	115
15-May-12	MBL	On market sale	AUD 2.22	-1,000	FPO	1,000
15-May-12	MBL	On market sale	AUD 2.22	-15,521	FPO	15,521
15-May-12	MBL	On market sale	AUD 2.23	-5,000	FPO	5,000
15-May-12	MBL	On market purchase	AUD 2.22	21,521	FPO	21,521
15-May-12	MBL	On market sale	AUD 2.23	-1,000	FPO	1,000
15-May-12	MBL	On market purchase	AUD 2.22	1,730	FPO	1,730
15-May-12	MBL	On market purchase	AUD 2.23	285,176	FPO	285,176
15-May-12	MBL	On market sale	AUD 2.23	-274,519	FPO	274,519
15-May-12	MBL	On market purchase	AUD 2.21	10,000	FPO	10,000
15-May-12	MBL	On market purchase	AUD 2.19	147	FPO	147
15-May-12	MBL	On market sale	AUD 2.20	-18,034	FPO	18,034
15-May-12	MBL	On market sale	AUD 2.20	-3,500	FPO	3,500
15-May-12	MBL	On market purchase	AUD 2.14	109	FPO	109
15-May-12	MBL	On market purchase	AUD 2.18	218	FPO	218
15-May-12	MBL	On market purchase	AUD 2.18	65	FPO	65
15-May-12	MBL	On market purchase	AUD 2.21	1,224	FPO	1,224
16-May-12	MBL	On market purchase	AUD 2.16	41	FPO	41
16-May-12	MBL	On market purchase	AUD 2.16	177	FPO	177
16-May-12	MBL	On market purchase	AUD 2.17	1	FPO	1
16-May-12	MBL	On market sale	AUD 2.16	-6	FPO	6
16-May-12	MBL	On market sale	AUD 2.16	-4	FPO	4
16-May-12	MBL	On market sale	AUD 2.17	-738	FPO	738
16-May-12	MBL	On market purchase	AUD 2.16	36	FPO	36
16-May-12	MBL	On market purchase	AUD 2.16	128	FPO	128
16-May-12	MBL	On market purchase	AUD 2.16	254	FPO	254
16-May-12	MBL	On market purchase	AUD 2.16	68	FPO	68
16-May-12	MBL	On market purchase	AUD 2.16	1,070	FPO	1,070
16-May-12	MBL	On market sale	AUD 2.15	-24	FPO	24
16-May-12	MBL	On market sale	AUD 2.16	-19	FPO	19
16-May-12	MBL	On market sale	AUD 2.15	-4	FPO	4
16-May-12	MBL	On market sale	AUD 2.15	-5	FPO	5
16-May-12	MBL	On market sale	AUD 2.18	-7	FPO	7
16-May-12	MBL	On market sale	AUD 2.18	-14	FPO	14
16-May-12	MBL	On market sale	AUD 2.16	-892	FPO	892
16-May-12	MBL	On market sale	AUD 2.16	-1	FPO	1
16-May-12	MBL	On market sale	AUD 2.16	-689	FPO	689
16-May-12	MBL	On market sale	AUD 2.16	-602	FPO	602
16-May-12	MBL	On market sale	AUD 2.16	-706	FPO	706
16-May-12	MBL	On market sale	AUD 2.14	-65	FPO	65
16-May-12	MBL	On market sale	AUD 2.16	-1,004	FPO	1,004
17-May-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure I	USD 2.31	-1,988	FPO	1,988
17-May-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure I	USD 2.31	-180,000	FPO	180,000
17-May-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 2.32	-300,000	FPO	300,000
17-May-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 2.32	-200,000	FPO	200,000
17-May-12	MBL	On market purchase	AUD 2.14	23	FPO	23

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
17-May-12	MBL	On market sale	AUD 2.12	-27	FPO	27
17-May-12	MBL	On market sale	AUD 2.12	-2	FPO	2
17-May-12	MBL	On market sale	AUD 2.12	-135	FPO	135
17-May-12	MBL	On market purchase	AUD 2.11	21	FPO	21
17-May-12	MBL	On market sale	AUD 2.12	-292	FPO	292
17-May-12	MBL	On market sale	AUD 2.12	-3	FPO	3
17-May-12	MBL	On market sale	AUD 2.12	-135	FPO	135
17-May-12	MBL	On market purchase	AUD 2.11	974	FPO	974
17-May-12	MBL	On market purchase	AUD 2.13	19	FPO	19
17-May-12	MBL	On market purchase	AUD 2.12	5	FPO	5
17-May-12	MBL	On market purchase	AUD 2.16	109	FPO	109
17-May-12	MBL	On market purchase	AUD 2.11	26	FPO	26
17-May-12	MBL	On market sale	AUD 2.12	-214	FPO	214
17-May-12	MBL	On market sale	AUD 2.12	-297	FPO	297
17-May-12	MBL	On market sale	AUD 2.12	-10	FPO	10
17-May-12	MBL	On market purchase	AUD 2.15	1	FPO	1
17-May-12	MBL	On market purchase	AUD 2.12	75	FPO	75
17-May-12	MBL	On market sale	AUD 2.10	-1,000	FPO	1,000
17-May-12	MBL	On market sale	AUD 2.10	-109	FPO	109
17-May-12	MBL	On market sale	AUD 2.12	-337	FPO	337
17-May-12	MBL	On market purchase	AUD 2.11	100	FPO	100
17-May-12	MBL	On market sale	AUD 2.16	-551	FPO	551
17-May-12	MBL	On market sale	AUD 2.19	-2,248	FPO	2,248
17-May-12	MBL	On market purchase	AUD 2.19	327	FPO	327
17-May-12	MBL	On market purchase	AUD 2.11	218	FPO	218
17-May-12	MBL	On market sale	AUD 2.12	-109	FPO	109
17-May-12	MBL	On market purchase	AUD 2.19	2,248	FPO	2,248
17-May-12	MBL	On market sale	AUD 2.19	-2,248	FPO	2,248
17-May-12	MBL	On market sale	AUD 2.15	-1,200	FPO	1,200
18-May-12	MBL	On market sale	AUD 2.09	-94	FPO	94
18-May-12	MBL	On market sale	AUD 2.09	-19	FPO	19
18-May-12	MBL	On market sale	AUD 2.09	-1	FPO	1
18-May-12	MBL	On market sale	AUD 2.08	-109	FPO	109
18-May-12	MBL	On market purchase	AUD 2.15	5,230	FPO	5,230
18-May-12	MBL	On market sale	AUD 2.10	-1,898	FPO	1,898
21-May-12	MBL	On market sale	AUD 2.11	-84	FPO	84
21-May-12	MBL	On market sale	AUD 2.11	-16	FPO	16
21-May-12	MBL	On market sale	AUD 2.13	-478	FPO	478
21-May-12	MBL	On market purchase	AUD 2.12	1,396	FPO	1,396
22-May-12	MBL	On market sale	AUD 2.15	-24	FPO	24
22-May-12	MBL	On market sale	AUD 2.15	-25	FPO	25
22-May-12	MBL	On market purchase	AUD 2.08	1	FPO	1
22-May-12	MBL	On market sale	AUD 2.15	-147	FPO	147
22-May-12	MBL	On market sale	AUD 2.15	-17	FPO	17
22-May-12	MBL	On market sale	AUD 2.15	-987	FPO	987
22-May-12	MBL	On market purchase	AUD 2.14	1,148	FPO	1,148
22-May-12	MBL	On market purchase	AUD 2.14	30	FPO	30
22-May-12	MBL	On market sale	AUD 2.13	-152	FPO	152
22-May-12	MBL	On market purchase	AUD 2.10	109	FPO	109
22-May-12	MBL	On market purchase	AUD 2.12	5,338	FPO	5,338
22-May-12	MBL	On market purchase	AUD 2.09	109	FPO	109
22-May-12	MBL	On market purchase	AUD 2.15	2,683	FPO	2,683
23-May-12	MBL	On market sale	AUD 2.10	-513	FPO	513
23-May-12	MBL	On market sale	AUD 2.14	-97	FPO	97
23-May-12	MBL	On market sale	AUD 2.15	-66	FPO	66
23-May-12	MBL	On market sale	AUD 2.13	-488	FPO	488
23-May-12	MBL	On market purchase	AUD 2.16	560	FPO	560
23-May-12	MBL	On market sale	AUD 2.14	-304	FPO	304
23-May-12	MBL	On market sale	AUD 2.14	-576	FPO	576
23-May-12	MBL	On market sale	AUD 2.15	-117	FPO	117
23-May-12	MBL	On market sale	AUD 2.15	-31	FPO	31
23-May-12	MBL	On market sale	AUD 2.15	-5	FPO	5
23-May-12	MBL	On market sale	AUD 2.15	-19	FPO	19
23-May-12	MBL	On market sale	AUD 2.14	-1,366	FPO	1,366
23-May-12	MBL	On market sale	AUD 2.11	-522	FPO	522
23-May-12	MBL	On market sale	AUD 2.14	-140	FPO	140
23-May-12	MBL	On market sale	AUD 2.14	-5	FPO	5
23-May-12	MBL	On market sale	AUD 2.14	-199	FPO	199
23-May-12	MBL	On market sale	AUD 2.14	-1,471	FPO	1,471
23-May-12	MBL	On market sale	AUD 2.11	-109	FPO	109
23-May-12	MBL	On market sale	AUD 2.11	-1,548	FPO	1,548
24-May-12	MBL	On market purchase	AUD 2.09	936	FPO	936
24-May-12	MBL	On market purchase	AUD 2.09	130	FPO	130
24-May-12	MBL	On market purchase	AUD 2.06	497	FPO	497

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
24-May-12	MBL	On market purchase	AUD 2.06	54	FPO	54
24-May-12	MBL	On market purchase	AUD 2.06	63	FPO	63
24-May-12	MBL	On market purchase	AUD 2.09	230	FPO	230
24-May-12	MBL	On market sale	AUD 2.11	-153	FPO	153
24-May-12	MBL	On market purchase	AUD 2.06	567	FPO	567
25-May-12	MBL	On market sale	AUD 2.07	-553	FPO	553
25-May-12	MBL	On market purchase	AUD 2.09	1	FPO	1
25-May-12	MBL	On market sale	AUD 2.09	-2,358	FPO	2,358
25-May-12	MBL	On market sale	AUD 2.10	-528	FPO	528
25-May-12	MBL	On market sale	AUD 2.10	-511	FPO	511
25-May-12	MBL	On market purchase	AUD 2.05	248,224	FPO	248,224
25-May-12	MBL	On market purchase	AUD 2.09	2,358	FPO	2,358
25-May-12	MBL	On market purchase	AUD 2.10	188	FPO	188
25-May-12	MBL	On market sale	AUD 2.11	-153	FPO	153
25-May-12	MBL	On market purchase	AUD 2.07	553	FPO	553
25-May-12	MBL	On market purchase	AUD 2.10	528	FPO	528
25-May-12	MBL	On market purchase	AUD 2.10	511	FPO	511
25-May-12	MBL	On market purchase	AUD 2.11	153	FPO	153
25-May-12	MBL	On market purchase	AUD 2.07	578	FPO	578
25-May-12	MBL	On market sale	AUD 2.09	-1	FPO	1
25-May-12	MBL	On market sale	AUD 2.07	-578	FPO	578
25-May-12	MBL	On market sale	AUD 2.09	-2,358	FPO	2,358
25-May-12	MBL	On market purchase	AUD 2.09	1	FPO	1
25-May-12	MBL	On market sale	AUD 2.10	-188	FPO	188
25-May-12	MBL	On market sale	AUD 2.05	-248,224	FPO	248,224
25-May-12	MBL	On market purchase	AUD 2.05	1,439	FPO	1,439
28-May-12	MBL	On market sale	AUD 2.06	-864	FPO	864
28-May-12	MBL	On market sale	AUD 2.06	-559	FPO	559
28-May-12	MBL	On market purchase	AUD 2.05	1,715	FPO	1,715
28-May-12	MBL	On market sale	AUD 2.05	-1,330	FPO	1,330
29-May-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure F	AUD 2.15	-10,000	FPO	10,000
29-May-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure F	AUD 2.15	-5,000	FPO	5,000
29-May-12	MBL	Borrow Return under Stock Lending agreement - Refer to Annexure F	AUD 2.15	-6,000	FPO	6,000
29-May-12	MBL	On market purchase	AUD 2.00	4,443	FPO	4,443
29-May-12	MBL	On market purchase	AUD 2.03	1,280	FPO	1,280
29-May-12	MBL	On market purchase	AUD 2.02	38	FPO	38
29-May-12	MBL	On market purchase	AUD 2.00	4,874	FPO	4,874
29-May-12	MBL	On market purchase	AUD 2.03	745	FPO	745
29-May-12	MBL	On market purchase	AUD 2.00	4,119	FPO	4,119
29-May-12	MBL	On market purchase	AUD 2.01	1,323	FPO	1,323
29-May-12	MBL	On market purchase	AUD 2.02	2,787	FPO	2,787
29-May-12	MBL	On market purchase	AUD 2.05	256	FPO	256
29-May-12	MBL	On market purchase	AUD 2.00	979	FPO	979
29-May-12	MBL	On market purchase	AUD 2.01	806	FPO	806
30-May-12	MBL	On market purchase	AUD 1.98	829	FPO	829
30-May-12	MBL	On market purchase	AUD 1.99	1,928	FPO	1,928
30-May-12	MBL	On market purchase	AUD 2.01	1,159	FPO	1,159
30-May-12	MBL	On market purchase	AUD 2.01	1,414	FPO	1,414
30-May-12	MBL	On market purchase	AUD 1.98	1,217	FPO	1,217
30-May-12	MBL	On market purchase	AUD 1.97	1,394	FPO	1,394
30-May-12	MBL	On market purchase	AUD 2.00	4,862	FPO	4,862
30-May-12	MBL	On market purchase	AUD 1.98	130	FPO	130
30-May-12	MBL	On market purchase	AUD 1.98	3,470	FPO	3,470
30-May-12	MBL	On market purchase	AUD 1.99	6	FPO	6
30-May-12	MBL	On market purchase	AUD 1.99	318	FPO	318
30-May-12	MBL	On market sale	AUD 2.03	-44	FPO	44
30-May-12	MBL	On market sale	AUD 1.98	-1,459	FPO	1,459
31-May-12	MBL	On market purchase	AUD 1.97	38	FPO	38
31-May-12	MBL	On market purchase	AUD 1.89	10,387	FPO	10,387
31-May-12	MBL	On market purchase	AUD 1.90	6	FPO	6
31-May-12	MBL	On market purchase	AUD 1.94	975	FPO	975
31-May-12	MBL	On market purchase	AUD 1.93	1,741	FPO	1,741
31-May-12	MBL	On market purchase	AUD 1.94	4,257	FPO	4,257
31-May-12	MBL	On market sale	AUD 1.94	-56	FPO	56
31-May-12	MBL	On market sale	AUD 1.94	-138	FPO	138
31-May-12	MBL	On market sale	AUD 1.92	-72	FPO	72
31-May-12	MBL	On market purchase	AUD 1.93	829	FPO	829
31-May-12	MBL	On market purchase	AUD 1.92	5,506	FPO	5,506

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
31-May-12	MBL	On market sale	AUD 1.98	-109	FPO	109
31-May-12	MBL	On market purchase	AUD 1.94	109	FPO	109
31-May-12	MBL	On market purchase	AUD 1.93	109	FPO	109
31-May-12	MBL	On market purchase	AUD 1.92	3,548	FPO	3,548
31-May-12	MBL	On market purchase	AUD 1.92	10,659	FPO	10,659
31-May-12	MBL	On market sale	AUD 1.92	-10,659	FPO	10,659
01-Jun-12	MBL	On market purchase	AUD 1.87	3,324	FPO	3,324
01-Jun-12	MBL	On market purchase	AUD 1.86	1,165	FPO	1,165
01-Jun-12	MBL	On market purchase	AUD 1.86	1,154	FPO	1,154
01-Jun-12	MBL	On market purchase	AUD 1.88	1,783	FPO	1,783
01-Jun-12	MBL	On market sale	AUD 1.90	-1,000	FPO	1,000
01-Jun-12	MBL	On market purchase	AUD 1.86	6	FPO	6
01-Jun-12	MBL	On market purchase	AUD 1.88	32	FPO	32
01-Jun-12	MBL	On market purchase	AUD 1.86	3,289	FPO	3,289
01-Jun-12	MBL	On market purchase	AUD 1.86	462	FPO	462
01-Jun-12	MBL	On market purchase	AUD 1.88	158,317	FPO	158,317
01-Jun-12	MBL	On market purchase	AUD 1.90	1,203	FPO	1,203
01-Jun-12	MBL	On market purchase	AUD 1.88	173	FPO	173
01-Jun-12	MBL	On market purchase	AUD 1.87	1,521	FPO	1,521
01-Jun-12	MBL	On market purchase	AUD 1.91	545	FPO	545
01-Jun-12	MBL	On market sale	AUD 1.92	-4	FPO	4
01-Jun-12	MBL	On market purchase	AUD 1.88	104	FPO	104
01-Jun-12	MBL	On market sale	AUD 1.92	-109	FPO	109
01-Jun-12	MBL	On market purchase	AUD 1.87	109	FPO	109
01-Jun-12	MBL	On market purchase	AUD 1.86	2,046	FPO	2,046
01-Jun-12	MBL	On market purchase	AUD 1.86	697	FPO	697
04-Jun-12	MBL	On market purchase	AUD 1.79	322	FPO	322
04-Jun-12	MBL	On market sale	AUD 1.78	-3,246	FPO	3,246
04-Jun-12	MBL	On market sale	AUD 1.82	-109	FPO	109
04-Jun-12	MBL	On market sale	AUD 1.79	-74	FPO	74
04-Jun-12	MBL	On market sale	AUD 1.80	-514	FPO	514
05-Jun-12	MBL	On market purchase	AUD 1.85	1,174	FPO	1,174
05-Jun-12	MBL	On market sale	AUD 1.86	-617	FPO	617
05-Jun-12	MBL	On market sale	AUD 1.86	-200	FPO	200
05-Jun-12	MBL	On market purchase	AUD 1.83	361	FPO	361
05-Jun-12	MBL	On market sale	AUD 1.86	-1,230	FPO	1,230
05-Jun-12	MBL	On market sale	AUD 1.86	-130	FPO	130
05-Jun-12	MBL	On market purchase	AUD 1.85	944	FPO	944
05-Jun-12	MBL	On market purchase	AUD 1.86	109	FPO	109
05-Jun-12	MBL	On market purchase	AUD 1.86	1,850	FPO	1,850
05-Jun-12	MBL	On market sale	AUD 1.86	-958	FPO	958
06-Jun-12	MBL	On market purchase	AUD 1.85	2,673	FPO	2,673
06-Jun-12	MBL	On market sale	AUD 1.85	-1,465	FPO	1,465
06-Jun-12	MBL	On market purchase	AUD 1.86	963	FPO	963
06-Jun-12	MBL	On market purchase	AUD 1.86	2,028	FPO	2,028
06-Jun-12	MBL	On market sale	AUD 1.85	-758	FPO	758
06-Jun-12	MBL	On market sale	AUD 1.85	-3,622	FPO	3,622
06-Jun-12	MBL	On market purchase	AUD 1.86	1,474	FPO	1,474
06-Jun-12	MBL	On market sale	AUD 1.86	-1,348	FPO	1,348
06-Jun-12	MBL	On market purchase	AUD 1.87	719	FPO	719
06-Jun-12	MBL	On market sale	AUD 1.85	-86	FPO	86
06-Jun-12	MBL	On market sale	AUD 1.87	-196	FPO	196
06-Jun-12	MBL	On market sale	AUD 1.86	-84	FPO	84
06-Jun-12	MBL	On market purchase	AUD 1.86	992	FPO	992
06-Jun-12	MBL	On market purchase	AUD 1.85	456	FPO	456
06-Jun-12	MBL	On market sale	AUD 1.85	-1,615	FPO	1,615
06-Jun-12	MBL	On market purchase	AUD 1.86	243	FPO	243
06-Jun-12	MBL	On market purchase	AUD 1.88	109	FPO	109
06-Jun-12	MBL	On market sale	AUD 1.87	-83	FPO	83
06-Jun-12	MBL	On market purchase	AUD 1.87	1,196	FPO	1,196
07-Jun-12	MBL	On market sale	AUD 1.90	-1,527	FPO	1,527
07-Jun-12	MBL	On market sale	AUD 1.90	-650	FPO	650
07-Jun-12	MBL	On market purchase	AUD 1.90	4,941	FPO	4,941
07-Jun-12	MBL	On market sale	AUD 1.91	-69	FPO	69
07-Jun-12	MBL	On market sale	AUD 1.91	-577	FPO	577
07-Jun-12	MBL	On market purchase	AUD 1.90	1,751	FPO	1,751
07-Jun-12	MBL	On market sale	AUD 1.91	-569	FPO	569
07-Jun-12	MBL	On market purchase	AUD 1.87	5,355	FPO	5,355
07-Jun-12	MBL	On market purchase	AUD 1.88	109	FPO	109
07-Jun-12	MBL	On market purchase	AUD 1.91	109	FPO	109
07-Jun-12	MBL	On market purchase	AUD 1.90	1,717	FPO	1,717
07-Jun-12	MBL	On market purchase	AUD 1.87	5,355	FPO	5,355
08-Jun-12	MBL	On market purchase	AUD 1.88	1,002	FPO	1,002
08-Jun-12	MBL	On market sale	AUD 1.90	-108	FPO	108

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
08-Jun-12	MBL	On market purchase	AUD 1.90	1,766	FPO	1,766
08-Jun-12	MBL	On market sale	AUD 1.88	-855	FPO	855
08-Jun-12	MBL	On market purchase	AUD 1.90	3,206	FPO	3,206
08-Jun-12	MBL	On market sale	AUD 1.90	-294	FPO	294
08-Jun-12	MBL	On market purchase	AUD 1.91	306	FPO	306
08-Jun-12	MBL	On market purchase	AUD 1.91	1,855	FPO	1,855
08-Jun-12	MBL	On market sale	AUD 1.90	-419	FPO	419
08-Jun-12	MBL	On market purchase	AUD 1.89	135	FPO	135
08-Jun-12	MBL	On market sale	AUD 1.89	-1,122	FPO	1,122
08-Jun-12	MBL	On market purchase	AUD 1.89	217	FPO	217
08-Jun-12	MBL	On market sale	AUD 1.89	-1,500	FPO	1,500
12-Jun-12	MBL	On market purchase	AUD 1.89	912	FPO	912
12-Jun-12	MBL	On market sale	AUD 1.89	-972	FPO	972
12-Jun-12	MBL	On market purchase	AUD 1.92	1,551	FPO	1,551
12-Jun-12	MBL	On market sale	AUD 1.90	-1,010	FPO	1,010
12-Jun-12	MBL	On market purchase	AUD 1.90	268	FPO	268
12-Jun-12	MBL	On market sale	AUD 1.89	-598	FPO	598
12-Jun-12	MBL	On market purchase	AUD 1.88	565	FPO	565
12-Jun-12	MBL	On market purchase	AUD 1.92	53	FPO	53
12-Jun-12	MBL	On market sale	AUD 1.91	-104	FPO	104
12-Jun-12	MBL	On market sale	AUD 1.93	-400	FPO	400
12-Jun-12	MBL	On market purchase	AUD 1.90	134	FPO	134
12-Jun-12	MBL	On market sale	AUD 1.94	-3,732	FPO	3,732
12-Jun-12	MBL	On market purchase	AUD 1.88	109	FPO	109
12-Jun-12	MBL	On market purchase	AUD 1.93	109	FPO	109
12-Jun-12	MBL	On market purchase	AUD 1.91	218	FPO	218
12-Jun-12	MBL	On market purchase	AUD 1.92	218	FPO	218
12-Jun-12	MBL	On market purchase	AUD 1.90	101	FPO	101
12-Jun-12	MBL	On market sale	AUD 1.91	-777	FPO	777
13-Jun-12	MBL	On market sale	AUD 1.90	-12,992	FPO	12,992
13-Jun-12	MBL	On market purchase	AUD 1.90	23	FPO	23
13-Jun-12	MBL	On market purchase	AUD 1.90	63	FPO	63
13-Jun-12	MBL	On market purchase	AUD 1.91	217	FPO	217
13-Jun-12	MBL	On market purchase	AUD 1.89	174	FPO	174
14-Jun-12	MBL	On market purchase	AUD 1.93	3,231	FPO	3,231
14-Jun-12	MBL	On market purchase	AUD 1.94	664	FPO	664
14-Jun-12	MBL	On market sale	AUD 1.98	-908	FPO	908
14-Jun-12	MBL	On market purchase	AUD 1.93	126	FPO	126
14-Jun-12	MBL	On market purchase	AUD 1.94	1,088	FPO	1,088
14-Jun-12	MBL	On market purchase	AUD 1.96	7,066	FPO	7,066
14-Jun-12	MBL	On market sale	AUD 2.02	-462	FPO	462
14-Jun-12	MBL	On market purchase	AUD 1.93	531	FPO	531
14-Jun-12	MBL	On market purchase	AUD 1.95	125	FPO	125
14-Jun-12	MBL	On market purchase	AUD 1.96	3,108	FPO	3,108
14-Jun-12	MBL	On market purchase	AUD 1.93	3,598	FPO	3,598
14-Jun-12	MBL	On market purchase	AUD 1.99	10	FPO	10
14-Jun-12	MBL	On market purchase	AUD 1.97	2	FPO	2
14-Jun-12	MBL	On market purchase	AUD 1.96	880	FPO	880
14-Jun-12	MBL	On market sale	AUD 1.96	-109	FPO	109
14-Jun-12	MBL	On market purchase	AUD 1.95	109	FPO	109
14-Jun-12	MBL	On market sale	AUD 1.98	-717	FPO	717
15-Jun-12	MBL	On market purchase	AUD 1.96	14	FPO	14
15-Jun-12	MBL	On market sale	AUD 1.92	-156	FPO	156
15-Jun-12	MBL	On market purchase	AUD 1.97	218	FPO	218
15-Jun-12	MBL	On market sale	AUD 1.98	-584	FPO	584
15-Jun-12	MBL	On market purchase	AUD 1.94	2,539	FPO	2,539
15-Jun-12	MBL	On market sale	AUD 1.94	-91,159	FPO	91,159
15-Jun-12	MBL	On market purchase	AUD 1.97	1,200	FPO	1,200
15-Jun-12	MBL	On market sale	AUD 1.96	-3	FPO	3
15-Jun-12	MBL	On market purchase	AUD 1.90	3,745	FPO	3,745
15-Jun-12	MBL	On market purchase	AUD 1.96	2,253	FPO	2,253
15-Jun-12	MBL	On market purchase	AUD 1.97	137	FPO	137
15-Jun-12	MBL	On market purchase	AUD 1.98	4,135	FPO	4,135
15-Jun-12	MBL	On market purchase	AUD 1.93	3,297	FPO	3,297
15-Jun-12	MBL	On market purchase	AUD 1.97	944	FPO	944
15-Jun-12	MBL	On market purchase	AUD 1.96	919	FPO	919
15-Jun-12	MBL	On market purchase	AUD 1.92	2,814	FPO	2,814
15-Jun-12	MBL	On market sale	AUD 1.99	-100	FPO	100
15-Jun-12	MBL	On market sale	AUD 1.97	-158	FPO	158
15-Jun-12	MBL	On market sale	AUD 1.94	-1,029	FPO	1,029
15-Jun-12	MBL	On market purchase	AUD 1.94	15,856	FPO	15,856
15-Jun-12	MBL	On market sale	AUD 1.94	-64,400	FPO	64,400
15-Jun-12	MBL	On market purchase	AUD 1.94	9,047	FPO	9,047
15-Jun-12	MBL	On market purchase	AUD 1.94	178,313	FPO	178,313

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
18-Jun-12	MBL	On market sale	AUD 1.91	-62	FPO	62
18-Jun-12	MBL	On market purchase	AUD 1.93	1,028	FPO	1,028
18-Jun-12	MBL	On market sale	AUD 1.93	-334	FPO	334
18-Jun-12	MBL	On market purchase	AUD 1.91	11,463	FPO	11,463
18-Jun-12	MBL	On market sale	AUD 1.90	-3,964	FPO	3,964
18-Jun-12	MBL	On market purchase	AUD 1.90	7,765	FPO	7,765
18-Jun-12	MBL	On market purchase	AUD 1.91	2,691	FPO	2,691
18-Jun-12	MBL	On market purchase	AUD 1.90	2,491	FPO	2,491
18-Jun-12	MBL	On market purchase	AUD 1.95	176	FPO	176
18-Jun-12	MBL	On market sale	AUD 1.92	-244	FPO	244
18-Jun-12	MBL	On market purchase	AUD 1.92	8,700	FPO	8,700
18-Jun-12	MBL	On market purchase	AUD 1.91	2,952	FPO	2,952
18-Jun-12	MBL	On market purchase	AUD 1.89	1,766	FPO	1,766
18-Jun-12	MBL	On market purchase	AUD 1.91	1,796	FPO	1,796
18-Jun-12	MBL	On market purchase	AUD 1.91	19,197	FPO	19,197
18-Jun-12	MBL	On market purchase	AUD 1.91	3,348	FPO	3,348
18-Jun-12	MBL	On market purchase	AUD 1.94	5,807	FPO	5,807
18-Jun-12	MBL	On market purchase	AUD 1.95	136	FPO	136
18-Jun-12	MBL	On market purchase	AUD 1.93	229	FPO	229
18-Jun-12	MBL	On market purchase	AUD 1.93	10,000	FPO	10,000
18-Jun-12	MBL	On market sale	AUD 1.94	-10,000	FPO	10,000
18-Jun-12	MBL	On market purchase	AUD 1.90	160	FPO	160
18-Jun-12	MBL	On market purchase	AUD 1.91	160	FPO	160
18-Jun-12	MBL	On market purchase	AUD 1.92	160	FPO	160
18-Jun-12	MBL	On market purchase	AUD 1.90	160	FPO	160
18-Jun-12	MBL	On market purchase	AUD 1.92	1,555	FPO	1,555
18-Jun-12	MBL	On market sale	AUD 1.93	-194,169	FPO	194,169
18-Jun-12	MBL	On market purchase	AUD 1.94	64,400	FPO	64,400
18-Jun-12	MBL	On market sale	AUD 1.93	-258,569	FPO	258,569
18-Jun-12	MBL	On market sale	AUD 1.94	-258,569	FPO	258,569
18-Jun-12	MBL	On market purchase	AUD 1.93	258,569	FPO	258,569
18-Jun-12	MBL	On market purchase	AUD 1.94	258,569	FPO	258,569
19-Jun-12	MBL	On market purchase	AUD 1.89	64	FPO	64
19-Jun-12	MBL	On market purchase	AUD 1.86	4,308	FPO	4,308
19-Jun-12	MBL	On market purchase	AUD 1.90	98	FPO	98
19-Jun-12	MBL	On market purchase	AUD 1.89	1,040	FPO	1,040
19-Jun-12	MBL	On market purchase	AUD 1.88	522	FPO	522
19-Jun-12	MBL	On market sale	AUD 1.90	-91	FPO	91
19-Jun-12	MBL	On market purchase	AUD 1.88	1,315	FPO	1,315
19-Jun-12	MBL	On market purchase	AUD 1.90	65	FPO	65
19-Jun-12	MBL	On market purchase	AUD 1.89	2,278	FPO	2,278
19-Jun-12	MBL	On market purchase	AUD 1.87	1,597	FPO	1,597
19-Jun-12	MBL	On market purchase	AUD 1.90	524	FPO	524
19-Jun-12	MBL	On market purchase	AUD 1.90	92	FPO	92
19-Jun-12	MBL	On market sale	AUD 1.88	-343	FPO	343
19-Jun-12	MBL	On market sale	AUD 1.87	-503	FPO	503
20-Jun-12	MBL	On market purchase	AUD 1.81	27	FPO	27
20-Jun-12	MBL	On market purchase	AUD 1.82	76	FPO	76
20-Jun-12	MBL	On market sale	AUD 1.86	-6	FPO	6
20-Jun-12	MBL	On market purchase	AUD 1.82	33	FPO	33
20-Jun-12	MBL	On market purchase	AUD 1.82	1,876	FPO	1,876
20-Jun-12	MBL	On market sale	AUD 1.87	-6	FPO	6
20-Jun-12	MBL	On market purchase	AUD 1.84	690	FPO	690
20-Jun-12	MBL	On market purchase	AUD 1.83	1,080	FPO	1,080
20-Jun-12	MBL	On market sale	AUD 1.87	-19	FPO	19
20-Jun-12	MBL	On market sale	AUD 1.87	-277	FPO	277
20-Jun-12	MBL	On market purchase	AUD 1.88	114	FPO	114
20-Jun-12	MBL	On market purchase	AUD 1.83	274	FPO	274
25-Jun-12	MBL	On market sale	AUD 0.95	-100,000	FPO	100,000
25-Jun-12	MBL	On market purchase	AUD 1.02	200,000	FPO	200,000
25-Jun-12	MBL	On market sale	AUD 0.97	-49,000	FPO	49,000
25-Jun-12	MBL	On market purchase	AUD 1.02	46,207	FPO	46,207
25-Jun-12	MBL	On market sale	AUD 1.02	-46,207	FPO	46,207
25-Jun-12	MBL	On market purchase	AUD 0.99	44,915	FPO	44,915
25-Jun-12	MBL	On market sale	AUD 0.94	-428	FPO	428
25-Jun-12	MBL	On market purchase	AUD 0.93	50,000	FPO	50,000
25-Jun-12	MBL	On market purchase	AUD 0.96	700	FPO	700
25-Jun-12	MBL	On market purchase	AUD 0.97	10,000	FPO	10,000
25-Jun-12	MBL	On market purchase	AUD 0.98	10,000	FPO	10,000
25-Jun-12	MBL	On market purchase	AUD 0.98	4,300	FPO	4,300
25-Jun-12	MBL	On market purchase	AUD 0.97	2,000	FPO	2,000
25-Jun-12	MBL	On market sale	AUD 0.96	-1,241	FPO	1,241
25-Jun-12	MBL	On market purchase	AUD 1.02	46,207	FPO	46,207
26-Jun-12	MBL	On market purchase	AUD 1.04	1,348	FPO	1,348

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
26-Jun-12	MBL	On market purchase	AUD 1.05	61	FPO	61
26-Jun-12	MBL	On market purchase	AUD 1.03	22	FPO	22
26-Jun-12	MBL	On market purchase	AUD 1.00	1	FPO	1
26-Jun-12	MBL	On market purchase	AUD 1.02	82	FPO	82
26-Jun-12	MBL	On market purchase	AUD 1.05	5,391	FPO	5,391
26-Jun-12	MBL	On market purchase	AUD 1.06	1,327	FPO	1,327
26-Jun-12	MBL	On market purchase	AUD 1.04	80	FPO	80
26-Jun-12	MBL	On market purchase	AUD 1.03	96	FPO	96
26-Jun-12	MBL	On market purchase	AUD 1.00	258	FPO	258
26-Jun-12	MBL	On market purchase	AUD 1.05	72	FPO	72
26-Jun-12	MBL	On market purchase	AUD 1.04	97	FPO	97
26-Jun-12	MBL	On market purchase	AUD 1.04	1,859	FPO	1,859
26-Jun-12	MBL	On market purchase	AUD 1.00	1,344	FPO	1,344
26-Jun-12	MBL	On market purchase	AUD 1.02	101	FPO	101
26-Jun-12	MBL	On market purchase	AUD 1.00	71	FPO	71
26-Jun-12	MBL	On market sale	AUD 0.98	-428	FPO	428
26-Jun-12	MBL	On market sale	AUD 1.03	-258	FPO	258
26-Jun-12	MBL	On market sale	AUD 1.05	-10,000	FPO	10,000
26-Jun-12	MBL	On market sale	AUD 1.05	-5,000	FPO	5,000
26-Jun-12	MBL	On market sale	AUD 1.05	-10,000	FPO	10,000
26-Jun-12	MBL	On market purchase	AUD 1.03	258	FPO	258
26-Jun-12	MBL	On market sale	AUD 1.02	-1,455	FPO	1,455
26-Jun-12	MBL	On market sale	AUD 1.03	-1,519	FPO	1,519
26-Jun-12	MBL	On market purchase	AUD 1.02	1,519	FPO	1,519
26-Jun-12	MBL	On market sale	AUD 1.02	-1,519	FPO	1,519
26-Jun-12	MBL	On market purchase	AUD 1.02	1,519	FPO	1,519
26-Jun-12	MBL	On market purchase	AUD 1.02	258	FPO	258
27-Jun-12	MBL	On market sale	AUD 1.03	-44,062	FPO	44,062
27-Jun-12	MBL	On market sale	AUD 1.05	-214	FPO	214
27-Jun-12	MBL	On market sale	AUD 1.05	-25,000	FPO	25,000
27-Jun-12	MBL	On market purchase	AUD 1.03	50,000	FPO	50,000
27-Jun-12	MBL	On market purchase	AUD 1.02	25,000	FPO	25,000
27-Jun-12	MBL	On market purchase	AUD 1.02	200,000	FPO	200,000
27-Jun-12	MBL	On market sale	AUD 1.02	-174,651	FPO	174,651
27-Jun-12	MBL	On market sale	AUD 1.02	-3,251	FPO	3,251
27-Jun-12	MBL	On market sale	AUD 1.02	-22,098	FPO	22,098
27-Jun-12	MBL	On market sale	AUD 1.03	-898	FPO	898
28-Jun-12	MBL	On market purchase	AUD 1.04	428	FPO	428
28-Jun-12	MBL	On market purchase	AUD 1.02	4,105	FPO	4,105
29-Jun-12	MBL	Borrow Delivery under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.40	17,143	FPO	17,143
29-Jun-12	MBL	Borrow Delivery under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.40	1,277,999	FPO	1,277,999
29-Jun-12	MBL	Borrow Delivery under Stock Lending agreement - Refer to Annexure J	AUD 1.40	404,822	FPO	404,822
29-Jun-12	MBL	On market sale	AUD 1.03	-428	FPO	428
29-Jun-12	MBL	On market sale	AUD 1.04	-86,592	FPO	86,592
29-Jun-12	MBL	On market sale	AUD 1.05	-13,408	FPO	13,408
29-Jun-12	MBL	On market purchase	AUD 1.07	428	FPO	428
29-Jun-12	MBL	On market purchase	AUD 1.05	428	FPO	428
29-Jun-12	MBL	On market purchase	AUD 1.06	214	FPO	214
29-Jun-12	MBL	On market purchase	AUD 1.08	8,165	FPO	8,165
02-Jul-12	MBL	On market purchase	AUD 1.10	427	FPO	427
02-Jul-12	MBL	On market purchase	AUD 1.09	214	FPO	214
02-Jul-12	MBL	On market sale	AUD 1.06	-258	FPO	258
02-Jul-12	MBL	On market purchase	AUD 1.06	214	FPO	214
02-Jul-12	MBL	On market purchase	AUD 1.06	214	FPO	214
02-Jul-12	MBL	On market purchase	AUD 1.06	4,531	FPO	4,531
03-Jul-12	MBL	On market sale	AUD 1.07	-6,342	FPO	6,342
03-Jul-12	MBL	On market sale	AUD 1.08	-427	FPO	427
03-Jul-12	MBL	On market purchase	AUD 1.07	214	FPO	214
03-Jul-12	MBL	On market sale	AUD 1.07	-299	FPO	299
04-Jul-12	MBL	On market purchase	AUD 1.08	427	FPO	427

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
04-Jul-12	MBL	On market sale	AUD 1.07	-342	FPO	342
04-Jul-12	MBL	On market sale	AUD 1.07	-2,714	FPO	2,714
05-Jul-12	MBL	On market sale	AUD 1.07	-427	FPO	427
05-Jul-12	MBL	On market sale	AUD 1.06	-2,000	FPO	2,000
05-Jul-12	MBL	On market purchase	AUD 1.06	50,000	FPO	50,000
05-Jul-12	MBL	On market sale	AUD 1.06	-30,097	FPO	30,097
05-Jul-12	MBL	On market sale	AUD 1.06	-12,903	FPO	12,903
05-Jul-12	MBL	On market purchase	AUD 1.06	45,000	FPO	45,000
05-Jul-12	MBL	On market sale	AUD 1.06	-50,000	FPO	50,000
05-Jul-12	MBL	On market sale	AUD 1.04	-100,000	FPO	100,000
05-Jul-12	MBL	On market purchase	AUD 1.04	100,000	FPO	100,000
05-Jul-12	MBL	On market sale	AUD 1.04	-100,000	FPO	100,000
05-Jul-12	MBL	On market sale	AUD 1.04	-215	FPO	215
05-Jul-12	MBL	On market purchase	AUD 1.04	100,000	FPO	100,000
05-Jul-12	MBL	On market purchase	AUD 1.04	1,708	FPO	1,708
06-Jul-12	MBL	On market purchase	AUD 1.10	864	FPO	864
06-Jul-12	MBL	On market purchase	AUD 1.10	5,700	FPO	5,700
06-Jul-12	MBL	On market purchase	AUD 1.10	2,375	FPO	2,375
06-Jul-12	MBL	On market purchase	AUD 1.09	2,716	FPO	2,716
06-Jul-12	MBL	On market purchase	AUD 1.10	200	FPO	200
06-Jul-12	MBL	On market purchase	AUD 1.10	300	FPO	300
06-Jul-12	MBL	On market sale	AUD 1.05	-427	FPO	427
06-Jul-12	MBL	On market sale	AUD 1.07	-75,000	FPO	75,000
06-Jul-12	MBL	On market purchase	AUD 1.07	64,900	FPO	64,900
06-Jul-12	MBL	On market purchase	AUD 1.06	10,100	FPO	10,100
06-Jul-12	MBL	On market purchase	AUD 1.09	15,000	FPO	15,000
06-Jul-12	MBL	On market sale	AUD 1.10	-15,000	FPO	15,000
06-Jul-12	MBL	On market sale	AUD 1.17	-1,964	FPO	1,964
06-Jul-12	MBL	On market purchase	AUD 1.17	25,000	FPO	25,000
09-Jul-12	MBL	On market purchase	AUD 1.06	89,107	FPO	89,107
09-Jul-12	MBL	On market purchase	AUD 1.09	213	FPO	213
09-Jul-12	MBL	On market purchase	AUD 1.06	2,220	FPO	2,220
10-Jul-12	MBL	On market sale	AUD 1.06	-9,368	FPO	9,368
10-Jul-12	MBL	On market sale	AUD 1.07	-6,384	FPO	6,384
10-Jul-12	MBL	On market purchase	AUD 1.04	94	FPO	94
10-Jul-12	MBL	On market sale	AUD 1.04	-1,000	FPO	1,000
10-Jul-12	MBL	On market sale	AUD 1.06	-8,507	FPO	8,507
10-Jul-12	MBL	On market sale	AUD 1.07	-5,351	FPO	5,351
10-Jul-12	MBL	On market purchase	AUD 1.07	640	FPO	640
10-Jul-12	MBL	On market purchase	AUD 1.03	316	FPO	316
10-Jul-12	MBL	On market purchase	AUD 1.03	2,843	FPO	2,843
11-Jul-12	MBL	On market sale	AUD 1.04	-213	FPO	213
11-Jul-12	MBL	On market purchase	AUD 1.05	11,053	FPO	11,053
11-Jul-12	MBL	On market sale	AUD 1.05	-11,053	FPO	11,053
11-Jul-12	MBL	On market purchase	AUD 1.05	2,644	FPO	2,644
12-Jul-12	MBL	On market sale	AUD 1.07	-242	FPO	242
12-Jul-12	MBL	On market sale	AUD 1.06	-60	FPO	60
12-Jul-12	MBL	On market purchase	AUD 1.06	207	FPO	207
12-Jul-12	MBL	On market sale	AUD 1.06	-284	FPO	284
12-Jul-12	MBL	On market purchase	AUD 1.06	6	FPO	6
12-Jul-12	MBL	On market purchase	AUD 1.06	640	FPO	640
12-Jul-12	MBL	On market purchase	AUD 1.07	250,000	FPO	250,000
12-Jul-12	MBL	On market sale	AUD 1.07	-215,180	FPO	215,180
12-Jul-12	MBL	On market sale	AUD 1.07	-8,526	FPO	8,526
12-Jul-12	MBL	On market sale	AUD 1.07	-1,589	FPO	1,589
12-Jul-12	MBL	On market sale	AUD 1.06	-24,705	FPO	24,705
12-Jul-12	MBL	On market purchase	AUD 1.07	213	FPO	213
12-Jul-12	MBL	On market purchase	AUD 1.07	3,709	FPO	3,709
13-Jul-12	MBL	On market sale	AUD 1.09	-3,149	FPO	3,149
13-Jul-12	MBL	On market sale	AUD 1.11	-2,000	FPO	2,000
13-Jul-12	MBL	On market purchase	AUD 1.08	78	FPO	78
13-Jul-12	MBL	On market sale	AUD 1.08	-3,153	FPO	3,153
13-Jul-12	MBL	On market sale	AUD 1.09	-5,930	FPO	5,930
13-Jul-12	MBL	On market sale	AUD 1.09	-2,832	FPO	2,832
13-Jul-12	MBL	On market sale	AUD 1.09	-2,817	FPO	2,817
13-Jul-12	MBL	On market purchase	AUD 1.10	978	FPO	978
13-Jul-12	MBL	On market purchase	AUD 1.08	853	FPO	853
13-Jul-12	MBL	On market purchase	AUD 1.09	65,522	FPO	65,522
13-Jul-12	MBL	On market sale	AUD 1.09	-35,000	FPO	35,000
13-Jul-12	MBL	On market sale	AUD 1.10	-26,000	FPO	26,000
13-Jul-12	MBL	On market sale	AUD 1.11	-5,500	FPO	5,500
13-Jul-12	MBL	On market purchase	AUD 1.09	32,751	FPO	32,751
13-Jul-12	MBL	On market purchase	AUD 1.09	2,249	FPO	2,249
13-Jul-12	MBL	On market sale	AUD 1.09	-35,000	FPO	35,000

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
13-Jul-12	MBL	On market purchase	AUD 1.08	213	FPO	213
13-Jul-12	MBL	On market purchase	AUD 1.08	4,562	FPO	4,562
16-Jul-12	MBL	On market sale	AUD 1.08	-48,979	FPO	48,979
16-Jul-12	MBL	On market purchase	AUD 1.02	155,417	FPO	155,417
16-Jul-12	MBL	On market purchase	AUD 1.02	48,979	FPO	48,979
16-Jul-12	MBL	On market purchase	AUD 1.06	4,604	FPO	4,604
16-Jul-12	MBL	On market purchase	AUD 1.02	84	FPO	84
17-Jul-12	MBL	On market sale	AUD 1.07	-200	FPO	200
17-Jul-12	MBL	On market sale	AUD 1.07	-4,714	FPO	4,714
17-Jul-12	MBL	On market sale	AUD 1.07	-1,725	FPO	1,725
17-Jul-12	MBL	On market purchase	AUD 1.05	2,209	FPO	2,209
17-Jul-12	MBL	On market sale	AUD 1.08	-16,323	FPO	16,323
17-Jul-12	MBL	On market sale	AUD 1.08	-561	FPO	561
17-Jul-12	MBL	On market purchase	AUD 1.02	3,929	FPO	3,929
17-Jul-12	MBL	On market sale	AUD 1.07	-852	FPO	852
17-Jul-12	MBL	On market purchase	AUD 1.05	213	FPO	213
17-Jul-12	MBL	On market purchase	AUD 1.05	2,046	FPO	2,046
18-Jul-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.13	-45,000	FPO	45,000
18-Jul-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.13	-20,000	FPO	20,000
18-Jul-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.13	-310,000	FPO	310,000
18-Jul-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.13	-155,000	FPO	155,000
18-Jul-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.13	-10,000	FPO	10,000
18-Jul-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.13	-35,000	FPO	35,000
18-Jul-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.13	-17,143	FPO	17,143
18-Jul-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.13	-100,000	FPO	100,000

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
18-Jul-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.13	-10,000	FPO	10,000
18-Jul-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.13	-60,000	FPO	60,000
18-Jul-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.13	-51,000	FPO	51,000
18-Jul-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.13	-280,000	FPO	280,000
18-Jul-12	MBL	Borrow Return under Stock Lending Agreement refers to Annexure C of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.13	-85,000	FPO	85,000
18-Jul-12	MBL	On market purchase	AUD 1.05	100	FPO	100
18-Jul-12	MBL	On market purchase	AUD 1.05	1,879	FPO	1,879
18-Jul-12	MBL	On market purchase	AUD 1.05	129	FPO	129
18-Jul-12	MBL	On market purchase	AUD 1.05	2	FPO	2
18-Jul-12	MBL	On market sale	AUD 1.06	-852	FPO	852
18-Jul-12	MBL	On market purchase	AUD 1.05	1,534	FPO	1,534
19-Jul-12	MBL	On market sale	AUD 1.08	-800	FPO	800
19-Jul-12	MBL	On market sale	AUD 1.12	-54,312	FPO	54,312
19-Jul-12	MBL	On market sale	AUD 1.09	-111	FPO	111
19-Jul-12	MBL	On market sale	AUD 1.09	-12,293	FPO	12,293
19-Jul-12	MBL	On market purchase	AUD 1.08	1,013	FPO	1,013
19-Jul-12	MBL	On market purchase	AUD 1.11	2	FPO	2
19-Jul-12	MBL	On market purchase	AUD 1.06	73,786	FPO	73,786
19-Jul-12	MBL	On market purchase	AUD 1.06	10,950	FPO	10,950
19-Jul-12	MBL	On market purchase	AUD 1.06	87,313	FPO	87,313
19-Jul-12	MBL	On market purchase	AUD 1.06	2,000	FPO	2,000
19-Jul-12	MBL	On market purchase	AUD 1.06	35,946	FPO	35,946
19-Jul-12	MBL	On market purchase	AUD 1.06	14,902	FPO	14,902
19-Jul-12	MBL	On market purchase	AUD 1.06	26,672	FPO	26,672
19-Jul-12	MBL	On market purchase	AUD 1.07	24,854	FPO	24,854
19-Jul-12	MBL	On market purchase	AUD 1.07	49,281	FPO	49,281
19-Jul-12	MBL	On market purchase	AUD 1.08	10,441	FPO	10,441
19-Jul-12	MBL	On market purchase	AUD 1.07	25,220	FPO	25,220
19-Jul-12	MBL	On market purchase	AUD 1.08	5,617	FPO	5,617
19-Jul-12	MBL	On market purchase	AUD 1.09	1,278	FPO	1,278
19-Jul-12	MBL	On market purchase	AUD 1.08	26,502	FPO	26,502
19-Jul-12	MBL	On market purchase	AUD 1.08	20,467	FPO	20,467
19-Jul-12	MBL	On market purchase	AUD 1.08	7,031	FPO	7,031
19-Jul-12	MBL	On market purchase	AUD 1.08	16,714	FPO	16,714
19-Jul-12	MBL	On market purchase	AUD 1.08	5,757	FPO	5,757
19-Jul-12	MBL	On market purchase	AUD 1.08	213	FPO	213
19-Jul-12	MBL	On market purchase	AUD 1.08	15,085	FPO	15,085
19-Jul-12	MBL	On market purchase	AUD 1.08	14,687	FPO	14,687
19-Jul-12	MBL	On market purchase	AUD 1.08	16,230	FPO	16,230
19-Jul-12	MBL	On market purchase	AUD 1.08	12,409	FPO	12,409
19-Jul-12	MBL	On market purchase	AUD 1.08	11,124	FPO	11,124
19-Jul-12	MBL	On market purchase	AUD 1.08	5,005	FPO	5,005
19-Jul-12	MBL	On market purchase	AUD 1.08	9,411	FPO	9,411
19-Jul-12	MBL	On market purchase	AUD 1.08	17,233	FPO	17,233

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
19-Jul-12	MBL	On market purchase	AUD 1.08	14,623	FPO	14,623
19-Jul-12	MBL	On market purchase	AUD 1.09	28,021	FPO	28,021
19-Jul-12	MBL	On market purchase	AUD 1.09	512	FPO	512
19-Jul-12	MBL	On market purchase	AUD 1.10	5,603	FPO	5,603
19-Jul-12	MBL	On market purchase	AUD 1.09	8,121	FPO	8,121
19-Jul-12	MBL	On market purchase	AUD 1.09	5,071	FPO	5,071
19-Jul-12	MBL	On market purchase	AUD 1.09	17,016	FPO	17,016
19-Jul-12	MBL	On market purchase	AUD 1.09	5,505	FPO	5,505
19-Jul-12	MBL	On market purchase	AUD 1.09	30,822	FPO	30,822
19-Jul-12	MBL	On market purchase	AUD 1.09	9,826	FPO	9,826
19-Jul-12	MBL	On market purchase	AUD 1.09	4,161	FPO	4,161
19-Jul-12	MBL	On market purchase	AUD 1.09	20,197	FPO	20,197
19-Jul-12	MBL	On market purchase	AUD 1.09	26,027	FPO	26,027
19-Jul-12	MBL	On market purchase	AUD 1.09	39,808	FPO	39,808
19-Jul-12	MBL	On market purchase	AUD 1.12	184,414	FPO	184,414
19-Jul-12	MBL	On market purchase	AUD 1.12	8,200	FPO	8,200
19-Jul-12	MBL	On market sale	AUD 1.09	-1,000,000	FPO	1,000,000
19-Jul-12	MBL	On market purchase	AUD 1.13	2,428	FPO	2,428
19-Jul-12	MBL	On market purchase	AUD 1.09	47,436	FPO	47,436
20-Jul-12	MBL	On market sale	AUD 1.16	-10	FPO	10
20-Jul-12	MBL	On market sale	AUD 1.14	-1	FPO	1
20-Jul-12	MBL	On market purchase	AUD 1.10	4,502	FPO	4,502
20-Jul-12	MBL	On market purchase	AUD 1.13	2,316	FPO	2,316
20-Jul-12	MBL	On market purchase	AUD 1.13	800	FPO	800
20-Jul-12	MBL	On market sale	AUD 1.12	-17	FPO	17
20-Jul-12	MBL	On market purchase	AUD 1.14	169	FPO	169
20-Jul-12	MBL	On market sale	AUD 1.15	-126,807	FPO	126,807
20-Jul-12	MBL	On market sale	AUD 1.12	-639	FPO	639
20-Jul-12	MBL	On market purchase	AUD 1.11	213	FPO	213
20-Jul-12	MBL	On market purchase	AUD 1.11	426	FPO	426
20-Jul-12	MBL	On market purchase	AUD 1.13	213	FPO	213
20-Jul-12	MBL	On market purchase	AUD 1.12	213	FPO	213
20-Jul-12	MBL	On market purchase	AUD 1.13	213	FPO	213
20-Jul-12	MBL	On market purchase	AUD 1.15	426	FPO	426
20-Jul-12	MBL	On market purchase	AUD 1.16	426	FPO	426
20-Jul-12	MBL	On market purchase	AUD 1.18	2,001	FPO	2,001
23-Jul-12	MBL	On market purchase	AUD 1.11	1,514	FPO	1,514
23-Jul-12	MBL	On market sale	AUD 1.12	-5,748	FPO	5,748
23-Jul-12	MBL	On market sale	AUD 1.11	-426	FPO	426
23-Jul-12	MBL	On market purchase	AUD 1.14	4,621	FPO	4,621
23-Jul-12	MBL	On market sale	AUD 1.13	-5,118	FPO	5,118
23-Jul-12	MBL	On market purchase	AUD 1.15	436	FPO	436
23-Jul-12	MBL	On market sale	AUD 1.11	-1	FPO	1
23-Jul-12	MBL	On market sale	AUD 1.11	-5,827	FPO	5,827
23-Jul-12	MBL	On market sale	AUD 1.11	-4,635	FPO	4,635
23-Jul-12	MBL	On market sale	AUD 1.11	-263	FPO	263
23-Jul-12	MBL	On market sale	AUD 1.13	-455	FPO	455
23-Jul-12	MBL	On market purchase	AUD 1.10	5,685	FPO	5,685
23-Jul-12	MBL	On market sale	AUD 1.12	-1,791	FPO	1,791
23-Jul-12	MBL	On market sale	AUD 1.14	-1,123	FPO	1,123
23-Jul-12	MBL	On market sale	AUD 1.17	-852	FPO	852
23-Jul-12	MBL	On market sale	AUD 1.10	-3,322	FPO	3,322
24-Jul-12	MBL	On market purchase	AUD 1.32	18,216	FPO	18,216
24-Jul-12	MBL	On market purchase	AUD 1.33	6,992	FPO	6,992
24-Jul-12	MBL	On market purchase	AUD 1.34	4,449	FPO	4,449
24-Jul-12	MBL	On market purchase	AUD 1.33	10,749	FPO	10,749
24-Jul-12	MBL	On market purchase	AUD 1.33	15,247	FPO	15,247
24-Jul-12	MBL	On market purchase	AUD 1.33	1,794	FPO	1,794
24-Jul-12	MBL	On market purchase	AUD 1.32	4,648	FPO	4,648
24-Jul-12	MBL	On market purchase	AUD 1.34	4,963	FPO	4,963
24-Jul-12	MBL	On market purchase	AUD 1.31	15,695	FPO	15,695
24-Jul-12	MBL	On market purchase	AUD 1.32	9,759	FPO	9,759
24-Jul-12	MBL	On market purchase	AUD 1.34	1,167	FPO	1,167
24-Jul-12	MBL	On market purchase	AUD 1.34	2,258	FPO	2,258
24-Jul-12	MBL	On market purchase	AUD 1.32	213	FPO	213
24-Jul-12	MBL	On market sale	AUD 1.32	-341	FPO	341
25-Jul-12	MBL	Borrow Delivery under Stock Lending Agreement refers to Annexure D of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.38	25,000	FPO	25,000

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
25-Jul-12	MBL	Borrow Delivery under Stock Lending Agreement refers to Annexure D of Substantial Shareholding notice in BBG.AX lodged by Macquarie Group Limited on 27 July 2012	AUD 1.38	50,000	FPO	50,000
25-Jul-12	MBL	On market sale	AUD 1.31	-15,006	FPO	15,006
25-Jul-12	MBL	On market sale	AUD 1.32	-1,490	FPO	1,490
25-Jul-12	MBL	On market sale	AUD 1.32	-13	FPO	13
25-Jul-12	MBL	On market sale	AUD 1.32	-220	FPO	220
25-Jul-12	MBL	On market sale	AUD 1.32	-29,781	FPO	29,781
25-Jul-12	MBL	On market sale	AUD 1.31	-3,464	FPO	3,464
25-Jul-12	MBL	On market sale	AUD 1.32	-12,561	FPO	12,561
25-Jul-12	MBL	On market sale	AUD 1.32	-7,426	FPO	7,426
25-Jul-12	MBL	On market sale	AUD 1.32	-1,095	FPO	1,095
25-Jul-12	MBL	On market sale	AUD 1.31	-645	FPO	645
25-Jul-12	MBL	On market sale	AUD 1.32	-7,068	FPO	7,068
25-Jul-12	MBL	On market sale	AUD 1.31	-1,064	FPO	1,064
25-Jul-12	MBL	On market sale	AUD 1.31	-15,196	FPO	15,196
25-Jul-12	MBL	On market sale	AUD 1.32	-6,815	FPO	6,815
25-Jul-12	MBL	On market sale	AUD 1.32	-189	FPO	189
25-Jul-12	MBL	On market sale	AUD 1.32	-7,792	FPO	7,792
25-Jul-12	MBL	On market sale	AUD 1.32	-6,444	FPO	6,444
25-Jul-12	MBL	On market sale	AUD 1.32	-3,313	FPO	3,313
25-Jul-12	MBL	On market sale	AUD 1.32	-1,734	FPO	1,734
25-Jul-12	MBL	On market sale	AUD 1.32	-3,459	FPO	3,459
25-Jul-12	MBL	On market sale	AUD 1.32	-3,249	FPO	3,249
25-Jul-12	MBL	On market sale	AUD 1.31	-4,487	FPO	4,487
25-Jul-12	MBL	On market sale	AUD 1.31	-13,967	FPO	13,967
25-Jul-12	MBL	On market sale	AUD 1.31	-6,214	FPO	6,214
25-Jul-12	MBL	On market sale	AUD 1.32	-2,689	FPO	2,689
25-Jul-12	MBL	On market sale	AUD 1.32	-25,778	FPO	25,778
25-Jul-12	MBL	On market sale	AUD 1.32	-709	FPO	709
25-Jul-12	MBL	On market sale	AUD 1.32	-10,000	FPO	10,000
25-Jul-12	MBL	On market sale	AUD 1.32	-3,956	FPO	3,956
25-Jul-12	MBL	On market purchase	AUD 1.32	126,002	FPO	126,002
25-Jul-12	MBL	On market sale	AUD 1.31	-7,608	FPO	7,608
26-Jul-12	MBL	On market sale	AUD 1.34	-3,873	FPO	3,873
26-Jul-12	MBL	On market sale	AUD 1.35	-349	FPO	349
26-Jul-12	MBL	On market sale	AUD 1.35	-211	FPO	211
26-Jul-12	MBL	On market sale	AUD 1.36	-800	FPO	800
26-Jul-12	MBL	On market purchase	AUD 1.36	100	FPO	100
26-Jul-12	MBL	On market sale	AUD 1.35	-300	FPO	300
26-Jul-12	MBL	On market sale	AUD 1.35	-9,723	FPO	9,723
26-Jul-12	MBL	On market purchase	AUD 1.35	3,658	FPO	3,658
10-Apr-12	MFMHK	On Market Purchase	AUD 2.85	3,990	FPO	3,990
10-Apr-12	MFMHK	On Market Purchase	AUD 2.85	6,309	FPO	6,309
10-Apr-12	MFMHK	On Market Purchase	AUD 2.85	4,580	FPO	4,580
10-Apr-12	MFMHK	On Market Purchase	AUD 2.85	20,000	FPO	20,000
11-Apr-12	MFMHK	On Market Purchase	AUD 2.81	9,161	FPO	9,161
11-Apr-12	MFMHK	On Market Purchase	AUD 2.82	7,981	FPO	7,981
11-Apr-12	MFMHK	On Market Purchase	AUD 2.82	40,000	FPO	40,000
11-Apr-12	MFMHK	On Market Purchase	AUD 2.81	12,619	FPO	12,619
12-Apr-12	MFMHK	On Market Purchase	AUD 2.82	10,764	FPO	10,764
12-Apr-12	MFMHK	On Market Purchase	AUD 2.82	9,411	FPO	9,411
12-Apr-12	MFMHK	On Market Purchase	AUD 2.82	14,827	FPO	14,827
12-Apr-12	MFMHK	On Market Purchase	AUD 2.82	47,000	FPO	47,000
13-Apr-12	MFMHK	On Market Purchase	AUD 2.82	4,580	FPO	4,580
13-Apr-12	MFMHK	On Market Purchase	AUD 2.82	4,005	FPO	4,005
13-Apr-12	MFMHK	On Market Purchase	AUD 2.82	6,309	FPO	6,309
13-Apr-12	MFMHK	On Market Purchase	AUD 2.82	20,000	FPO	20,000
16-Apr-12	MFMHK	On Market Purchase	AUD 2.86	43,000	FPO	43,000
16-Apr-12	MFMHK	On Market Purchase	AUD 2.86	13,565	FPO	13,565
16-Apr-12	MFMHK	On Market Purchase	AUD 2.86	8,610	FPO	8,610
16-Apr-12	MFMHK	On Market Purchase	AUD 2.86	9,848	FPO	9,848
18-Apr-12	MFMHK	On Market Purchase	AUD 2.87	6,870	FPO	6,870
18-Apr-12	MFMHK	On Market Purchase	AUD 2.87	6,007	FPO	6,007
18-Apr-12	MFMHK	On Market Purchase	AUD 2.87	9,424	FPO	9,424
18-Apr-12	MFMHK	On Market Purchase	AUD 2.87	30,000	FPO	30,000
19-Apr-12	MFMHK	On Market Purchase	AUD 2.84	5,496	FPO	5,496
19-Apr-12	MFMHK	On Market Purchase	AUD 2.84	7,540	FPO	7,540
19-Apr-12	MFMHK	On Market Purchase	AUD 2.84	4,806	FPO	4,806
19-Apr-12	MFMHK	On Market Purchase	AUD 2.84	24,000	FPO	24,000

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
20-Apr-12	MFMHK	On Market Purchase	AUD 2.76	4,005	FPO	4,005
20-Apr-12	MFMHK	On Market Purchase	AUD 2.76	6,283	FPO	6,283
20-Apr-12	MFMHK	On Market Purchase	AUD 2.76	4,580	FPO	4,580
20-Apr-12	MFMHK	On Market Purchase	AUD 2.76	20,000	FPO	20,000
23-Apr-12	MFMHK	On Market Purchase	AUD 2.78	22,000	FPO	22,000
23-Apr-12	MFMHK	On Market Purchase	AUD 2.78	6,911	FPO	6,911
23-Apr-12	MFMHK	On Market Purchase	AUD 2.78	4,405	FPO	4,405
23-Apr-12	MFMHK	On Market Purchase	AUD 2.78	5,038	FPO	5,038
24-Apr-12	MFMHK	On Market Purchase	AUD 2.75	6,871	FPO	6,871
24-Apr-12	MFMHK	On Market Purchase	AUD 2.75	6,007	FPO	6,007
24-Apr-12	MFMHK	On Market Purchase	AUD 2.75	30,000	FPO	30,000
24-Apr-12	MFMHK	On Market Purchase	AUD 2.75	9,424	FPO	9,424
26-Apr-12	MFMHK	On Market Purchase	AUD 2.72	5,236	FPO	5,236
01-May-12	MFMHK	On Market Purchase	AUD 2.60	6,369	FPO	6,369
01-May-12	MFMHK	On Market Purchase	AUD 2.60	2,826	FPO	2,826
02-May-12	MFMHK	On Market Purchase	AUD 2.60	4,957	FPO	4,957
02-May-12	MFMHK	On Market Purchase	AUD 2.60	20,000	FPO	20,000
02-May-12	MFMHK	On Market Purchase	AUD 2.60	6,116	FPO	6,116
02-May-12	MFMHK	On Market Purchase	AUD 2.60	10,880	FPO	10,880
02-May-12	MFMHK	On Market Sale	AUD 2.60	-1,727	FPO	1,727
09-May-12	MFMHK	On Market Purchase	AUD 2.34	430	FPO	430
09-May-12	MFMHK	On Market Purchase	AUD 2.34	1,097	FPO	1,097
11-May-12	MFMHK	On Market Purchase	AUD 2.25	4,957	FPO	4,957
11-May-12	MFMHK	On Market Purchase	AUD 2.25	6,191	FPO	6,191
11-May-12	MFMHK	On Market Purchase	AUD 2.25	20,000	FPO	20,000
11-May-12	MFMHK	On Market Purchase	AUD 2.25	4,753	FPO	4,753
16-May-12	MFMHK	On Market Purchase	AUD 2.16	840	FPO	840
17-May-12	MFMHK	On Market Purchase	AUD 2.13	2,479	FPO	2,479
17-May-12	MFMHK	On Market Purchase	AUD 2.13	2,377	FPO	2,377
17-May-12	MFMHK	On Market Purchase	AUD 2.13	10,000	FPO	10,000
17-May-12	MFMHK	On Market Purchase	AUD 2.13	3,120	FPO	3,120
18-May-12	MFMHK	On Market Purchase	AUD 2.08	4,957	FPO	4,957
18-May-12	MFMHK	On Market Purchase	AUD 2.09	4,753	FPO	4,753
18-May-12	MFMHK	On Market Purchase	AUD 2.09	6,241	FPO	6,241
18-May-12	MFMHK	On Market Purchase	AUD 2.09	20,000	FPO	20,000
21-May-12	MFMHK	On Market Purchase	AUD 2.12	2,852	FPO	2,852
21-May-12	MFMHK	On Market Purchase	AUD 2.12	3,745	FPO	3,745
21-May-12	MFMHK	On Market Purchase	AUD 2.11	2,974	FPO	2,974
21-May-12	MFMHK	On Market Purchase	AUD 2.12	12,000	FPO	12,000
22-May-12	MFMHK	On Market Purchase	AUD 2.14	2,974	FPO	2,974
22-May-12	MFMHK	On Market Purchase	AUD 2.14	2,852	FPO	2,852
22-May-12	MFMHK	On Market Purchase	AUD 2.14	3,745	FPO	3,745
22-May-12	MFMHK	On Market Purchase	AUD 2.14	12,000	FPO	12,000
24-May-12	MFMHK	On Market Purchase	AUD 2.07	2,479	FPO	2,479
24-May-12	MFMHK	On Market Purchase	AUD 2.07	2,377	FPO	2,377
24-May-12	MFMHK	On Market Purchase	AUD 2.07	3,120	FPO	3,120
24-May-12	MFMHK	On Market Purchase	AUD 2.07	10,000	FPO	10,000
31-May-12	MFMHK	On Market Purchase	AUD 1.92	3,565	FPO	3,565
31-May-12	MFMHK	On Market Purchase	AUD 1.92	15,000	FPO	15,000
31-May-12	MFMHK	On Market Purchase	AUD 1.92	4,534	FPO	4,534
31-May-12	MFMHK	On Market Purchase	AUD 1.92	3,718	FPO	3,718
01-Jun-12	MFMHK	On Market Purchase	AUD 1.88	2,033	FPO	2,033
01-Jun-12	MFMHK	On Market Purchase	AUD 1.88	3,473	FPO	3,473
01-Jun-12	MFMHK	On Market Sale	AUD 1.87	-1,361	FPO	1,361
08-Jun-12	MFMHK	On Market Sale	AUD 1.89	-1,791	FPO	1,791
20-Jun-12	MFMHK	On Market Sale	AUD 1.84	-12,428	FPO	12,428
29-Jun-12	MFMHK	Entitlement offer received	AUD 1.02	643,326	FPO	643,326
29-Jun-12	MFMHK	Entitlement offer received	AUD 1.02	179,289	FPO	179,289
29-Jun-12	MFMHK	Entitlement offer received	AUD 1.02	162,182	FPO	162,182
29-Jun-12	MFMHK	Entitlement offer received	AUD 1.02	156,025	FPO	156,025
02-Jul-12	MFMHK	On Market Purchase	AUD 1.07	2,982	FPO	2,982
02-Jul-12	MFMHK	On Market Sale	AUD 1.07	-6,136	FPO	6,136
02-Jul-12	MFMHK	On Market Sale	AUD 1.07	-7,004	FPO	7,004
02-Jul-12	MFMHK	On Market Sale	AUD 1.07	-6,481	FPO	6,481
02-Jul-12	MFMHK	On Market Sale	AUD 1.07	-25,000	FPO	25,000
04-Jul-12	MFMHK	On Market Purchase	AUD 1.07	3,603	FPO	3,603
13-Jul-12	MFMHK	On Market Purchase	AUD 1.09	8,959	FPO	8,959
19-Jul-12	MFMHK	On Market Sale	AUD 1.10	-7,380	FPO	7,380
19-Jul-12	MFMHK	On Market Sale	AUD 1.10	-7,904	FPO	7,904
19-Jul-12	MFMHK	On Market Sale	AUD 1.10	-8,374	FPO	8,374
19-Jul-12	MFMHK	On Market Sale	AUD 1.10	-30,000	FPO	30,000
24-Jul-12	MFMHK	On Market Sale	AUD 1.33	-26,347	FPO	26,347
24-Jul-12	MFMHK	On Market Sale	AUD 1.33	-24,600	FPO	24,600
24-Jul-12	MFMHK	On Market Sale	AUD 1.33	-27,913	FPO	27,913

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
24-Jul-12	MFMHK	On Market Sale	AUD 1.33	-100,000	FPO	100,000
25-Jul-12	MFMHK	On Market Sale	AUD 1.32	-13,174	FPO	13,174
25-Jul-12	MFMHK	On Market Sale	AUD 1.32	-12,300	FPO	12,300
25-Jul-12	MFMHK	On Market Sale	AUD 1.32	-13,957	FPO	13,957
25-Jul-12	MFMHK	On Market Sale	AUD 1.32	-50,000	FPO	50,000
04-Apr-12	MIML	On Market Purchase	AUD 2.84	2,355	FPO	2,355
05-Apr-12	MIML	On Market Purchase	AUD 2.86	543	FPO	543
13-Apr-12	MIML	On Market Purchase	AUD 2.81	1,988	FPO	1,988
13-Apr-12	MIML	Divident reinvestment	AUD 2.72	-1,988	FPO	1,988
26-Apr-12	MIML	On Market Purchase	AUD 2.72	278	FPO	278
27-Apr-12	MIML	On Market Purchase	AUD 2.71	175	FPO	175
30-Apr-12	MIML	On Market Purchase	AUD 2.65	285	FPO	285
07-May-12	MIML	On Market Purchase	AUD 2.39	3,037	FPO	3,037
07-May-12	MIML	On Market Purchase	AUD 2.39	824	FPO	824
07-May-12	MIML	On Market Purchase	AUD 2.39	8,893	FPO	8,893
07-May-12	MIML	On Market Purchase	AUD 2.39	484	FPO	484
07-May-12	MIML	On Market Purchase	AUD 2.39	12,837	FPO	12,837
07-May-12	MIML	On Market Purchase	AUD 2.39	171	FPO	171
07-May-12	MIML	On Market Purchase	AUD 2.39	421	FPO	421
07-May-12	MIML	On Market Purchase	AUD 2.39	3,140	FPO	3,140
07-May-12	MIML	On Market Purchase	AUD 2.39	3,223	FPO	3,223
07-May-12	MIML	On Market Purchase	AUD 2.39	1,773	FPO	1,773
07-May-12	MIML	On Market Purchase	AUD 2.39	800	FPO	800
07-May-12	MIML	On Market Purchase	AUD 2.39	742	FPO	742
07-May-12	MIML	On Market Purchase	AUD 2.39	331	FPO	331
07-May-12	MIML	On Market Purchase	AUD 2.39	2,248	FPO	2,248
07-May-12	MIML	On Market Purchase	AUD 2.39	2,961	FPO	2,961
07-May-12	MIML	On Market Purchase	AUD 2.39	13,115	FPO	13,115
08-May-12	MIML	On Market Purchase	AUD 2.40	1,230	FPO	1,230
08-May-12	MIML	On Market Purchase	AUD 2.40	9,247	FPO	9,247
08-May-12	MIML	On Market Purchase	AUD 2.40	436	FPO	436
08-May-12	MIML	On Market Purchase	AUD 2.40	7,706	FPO	7,706
08-May-12	MIML	On Market Purchase	AUD 2.40	5,709	FPO	5,709
08-May-12	MIML	On Market Purchase	AUD 2.40	2,030	FPO	2,030
08-May-12	MIML	On Market Purchase	AUD 2.40	8,179	FPO	8,179
08-May-12	MIML	On Market Purchase	AUD 2.40	7,514	FPO	7,514
08-May-12	MIML	On Market Purchase	AUD 2.40	32,582	FPO	32,582
08-May-12	MIML	On Market Purchase	AUD 2.40	22,570	FPO	22,570
08-May-12	MIML	On Market Purchase	AUD 2.40	1,069	FPO	1,069
08-May-12	MIML	On Market Purchase	AUD 2.40	1,883	FPO	1,883
08-May-12	MIML	On Market Purchase	AUD 2.40	4,501	FPO	4,501
08-May-12	MIML	On Market Purchase	AUD 2.40	2,092	FPO	2,092
08-May-12	MIML	On Market Purchase	AUD 2.40	33,287	FPO	33,287
08-May-12	MIML	On Market Purchase	AUD 2.40	842	FPO	842
08-May-12	MIML	On Market Purchase	AUD 2.40	2,822	FPO	2,822
08-May-12	MIML	On Market Purchase	AUD 2.40	766	FPO	766
08-May-12	MIML	On Market Purchase	AUD 2.40	8,265	FPO	8,265
08-May-12	MIML	On Market Purchase	AUD 2.40	450	FPO	450
08-May-12	MIML	On Market Purchase	AUD 2.40	11,931	FPO	11,931
08-May-12	MIML	On Market Purchase	AUD 2.40	159	FPO	159
08-May-12	MIML	On Market Purchase	AUD 2.40	391	FPO	391
08-May-12	MIML	On Market Purchase	AUD 2.40	3,386	FPO	3,386
08-May-12	MIML	On Market Purchase	AUD 2.40	2,995	FPO	2,995
08-May-12	MIML	On Market Purchase	AUD 2.40	1,649	FPO	1,649
08-May-12	MIML	On Market Purchase	AUD 2.40	743	FPO	743
08-May-12	MIML	On Market Purchase	AUD 2.40	689	FPO	689
08-May-12	MIML	On Market Purchase	AUD 2.40	308	FPO	308
08-May-12	MIML	On Market Purchase	AUD 2.40	2,091	FPO	2,091
08-May-12	MIML	On Market Purchase	AUD 2.40	2,752	FPO	2,752
08-May-12	MIML	On Market Purchase	AUD 2.40	12,190	FPO	12,190
09-May-12	MIML	On Market Purchase	AUD 2.31	777	FPO	777
09-May-12	MIML	On Market Purchase	AUD 2.33	1,713	FPO	1,713
09-May-12	MIML	On Market Purchase	AUD 2.33	12,874	FPO	12,874
09-May-12	MIML	On Market Purchase	AUD 2.33	608	FPO	608
09-May-12	MIML	On Market Purchase	AUD 2.33	10,729	FPO	10,729
09-May-12	MIML	On Market Purchase	AUD 2.33	7,948	FPO	7,948
09-May-12	MIML	On Market Purchase	AUD 2.33	2,827	FPO	2,827
09-May-12	MIML	On Market Purchase	AUD 2.33	11,388	FPO	11,388
09-May-12	MIML	On Market Purchase	AUD 2.33	10,461	FPO	10,461
09-May-12	MIML	On Market Purchase	AUD 2.33	45,363	FPO	45,363
09-May-12	MIML	On Market Purchase	AUD 2.33	31,424	FPO	31,424
09-May-12	MIML	On Market Purchase	AUD 2.33	1,490	FPO	1,490
09-May-12	MIML	On Market Purchase	AUD 2.33	2,622	FPO	2,622
09-May-12	MIML	On Market Purchase	AUD 2.33	6,266	FPO	6,266

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
09-May-12	MIML	On Market Purchase	AUD 2.33	2,913	FPO	2,913
09-May-12	MIML	On Market Purchase	AUD 2.33	46,346	FPO	46,346
09-May-12	MIML	On Market Purchase	AUD 2.33	1,173	FPO	1,173
09-May-12	MIML	On Market Purchase	AUD 2.33	758	FPO	758
09-May-12	MIML	On Market Purchase	AUD 2.36	16,643	FPO	16,643
09-May-12	MIML	On Market Purchase	AUD 2.36	4,519	FPO	4,519
09-May-12	MIML	On Market Purchase	AUD 2.36	48,746	FPO	48,746
09-May-12	MIML	On Market Purchase	AUD 2.36	2,658	FPO	2,658
09-May-12	MIML	On Market Purchase	AUD 2.36	70,371	FPO	70,371
09-May-12	MIML	On Market Purchase	AUD 2.36	943	FPO	943
09-May-12	MIML	On Market Purchase	AUD 2.36	2,311	FPO	2,311
09-May-12	MIML	On Market Purchase	AUD 2.36	19,971	FPO	19,971
09-May-12	MIML	On Market Purchase	AUD 2.36	17,665	FPO	17,665
09-May-12	MIML	On Market Purchase	AUD 2.36	9,721	FPO	9,721
09-May-12	MIML	On Market Purchase	AUD 2.36	4,386	FPO	4,386
09-May-12	MIML	On Market Purchase	AUD 2.36	4,069	FPO	4,069
09-May-12	MIML	On Market Purchase	AUD 2.36	1,820	FPO	1,820
09-May-12	MIML	On Market Purchase	AUD 2.36	12,329	FPO	12,329
09-May-12	MIML	On Market Purchase	AUD 2.36	16,228	FPO	16,228
09-May-12	MIML	On Market Purchase	AUD 2.36	71,895	FPO	71,895
17-May-12	MIML	On Market Purchase	AUD 2.15	95	FPO	95
17-May-12	MIML	On Market Purchase	AUD 2.15	715	FPO	715
17-May-12	MIML	On Market Purchase	AUD 2.15	33	FPO	33
17-May-12	MIML	On Market Purchase	AUD 2.15	596	FPO	596
17-May-12	MIML	On Market Purchase	AUD 2.15	440	FPO	440
17-May-12	MIML	On Market Purchase	AUD 2.15	156	FPO	156
17-May-12	MIML	On Market Purchase	AUD 2.15	632	FPO	632
17-May-12	MIML	On Market Purchase	AUD 2.15	581	FPO	581
17-May-12	MIML	On Market Purchase	AUD 2.15	2,517	FPO	2,517
17-May-12	MIML	On Market Purchase	AUD 2.15	1,743	FPO	1,743
17-May-12	MIML	On Market Purchase	AUD 2.15	82	FPO	82
17-May-12	MIML	On Market Purchase	AUD 2.15	145	FPO	145
17-May-12	MIML	On Market Purchase	AUD 2.15	347	FPO	347
17-May-12	MIML	On Market Purchase	AUD 2.15	161	FPO	161
17-May-12	MIML	On Market Purchase	AUD 2.15	2,571	FPO	2,571
17-May-12	MIML	On Market Purchase	AUD 2.15	65	FPO	65
17-May-12	MIML	On Market Purchase	AUD 2.15	42	FPO	42
17-May-12	MIML	On Market Purchase	AUD 2.13	1,740	FPO	1,740
17-May-12	MIML	On Market Purchase	AUD 2.13	13,077	FPO	13,077
17-May-12	MIML	On Market Purchase	AUD 2.13	617	FPO	617
17-May-12	MIML	On Market Purchase	AUD 2.13	10,898	FPO	10,898
17-May-12	MIML	On Market Purchase	AUD 2.13	8,072	FPO	8,072
17-May-12	MIML	On Market Purchase	AUD 2.13	2,871	FPO	2,871
17-May-12	MIML	On Market Purchase	AUD 2.13	11,567	FPO	11,567
17-May-12	MIML	On Market Purchase	AUD 2.13	10,626	FPO	10,626
17-May-12	MIML	On Market Purchase	AUD 2.13	771	FPO	771
17-May-12	MIML	On Market Purchase	AUD 2.13	46,077	FPO	46,077
17-May-12	MIML	On Market Purchase	AUD 2.13	31,918	FPO	31,918
17-May-12	MIML	On Market Purchase	AUD 2.13	1,513	FPO	1,513
17-May-12	MIML	On Market Purchase	AUD 2.13	2,664	FPO	2,664
17-May-12	MIML	On Market Purchase	AUD 2.13	6,365	FPO	6,365
17-May-12	MIML	On Market Purchase	AUD 2.13	2,958	FPO	2,958
17-May-12	MIML	On Market Purchase	AUD 2.13	47,075	FPO	47,075
17-May-12	MIML	On Market Purchase	AUD 2.13	1,191	FPO	1,191
17-May-12	MIML	Off market Crossing	AUD 2.13	135	FPO	135
18-May-12	MIML	Off market Crossing	AUD 2.09	250	FPO	250
18-May-12	MIML	On Market Purchase	AUD 2.09	2,293	FPO	2,293
18-May-12	MIML	On Market Purchase	AUD 2.09	17,234	FPO	17,234
18-May-12	MIML	On Market Purchase	AUD 2.09	814	FPO	814
18-May-12	MIML	On Market Purchase	AUD 2.09	14,363	FPO	14,363
18-May-12	MIML	On Market Purchase	AUD 2.09	10,639	FPO	10,639
18-May-12	MIML	On Market Purchase	AUD 2.09	3,785	FPO	3,785
18-May-12	MIML	On Market Purchase	AUD 2.09	15,245	FPO	15,245
18-May-12	MIML	On Market Purchase	AUD 2.09	14,003	FPO	14,003
18-May-12	MIML	On Market Purchase	AUD 2.09	60,726	FPO	60,726
18-May-12	MIML	On Market Purchase	AUD 2.09	42,065	FPO	42,065
18-May-12	MIML	On Market Purchase	AUD 2.09	1,995	FPO	1,995
18-May-12	MIML	On Market Purchase	AUD 2.09	3,511	FPO	3,511
18-May-12	MIML	On Market Purchase	AUD 2.09	8,388	FPO	8,388
18-May-12	MIML	On Market Purchase	AUD 2.09	3,900	FPO	3,900
18-May-12	MIML	On Market Purchase	AUD 2.09	62,042	FPO	62,042
18-May-12	MIML	On Market Purchase	AUD 2.09	1,571	FPO	1,571
18-May-12	MIML	On Market Purchase	AUD 2.09	1,016	FPO	1,016
21-May-12	MIML	On Market Purchase	AUD 2.10	396	FPO	396

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
21-May-12	MIML	On Market Purchase	AUD 2.10	2,976	FPO	2,976
21-May-12	MIML	On Market Purchase	AUD 2.10	140	FPO	140
21-May-12	MIML	On Market Purchase	AUD 2.10	2,480	FPO	2,480
21-May-12	MIML	On Market Purchase	AUD 2.10	1,837	FPO	1,837
21-May-12	MIML	On Market Purchase	AUD 2.10	653	FPO	653
21-May-12	MIML	On Market Purchase	AUD 2.10	2,633	FPO	2,633
21-May-12	MIML	On Market Purchase	AUD 2.10	2,418	FPO	2,418
21-May-12	MIML	On Market Purchase	AUD 2.10	10,486	FPO	10,486
21-May-12	MIML	On Market Purchase	AUD 2.10	7,264	FPO	7,264
21-May-12	MIML	On Market Purchase	AUD 2.10	344	FPO	344
21-May-12	MIML	On Market Purchase	AUD 2.10	606	FPO	606
21-May-12	MIML	On Market Purchase	AUD 2.10	1,448	FPO	1,448
21-May-12	MIML	On Market Purchase	AUD 2.10	673	FPO	673
21-May-12	MIML	On Market Purchase	AUD 2.10	10,713	FPO	10,713
21-May-12	MIML	On Market Purchase	AUD 2.10	271	FPO	271
21-May-12	MIML	On Market Purchase	AUD 2.10	175	FPO	175
22-May-12	MIML	On Market Purchase	AUD 2.15	110	FPO	110
22-May-12	MIML	On Market Purchase	AUD 2.15	830	FPO	830
22-May-12	MIML	On Market Purchase	AUD 2.15	39	FPO	39
22-May-12	MIML	On Market Purchase	AUD 2.15	692	FPO	692
22-May-12	MIML	On Market Purchase	AUD 2.15	512	FPO	512
22-May-12	MIML	On Market Purchase	AUD 2.15	182	FPO	182
22-May-12	MIML	On Market Purchase	AUD 2.15	734	FPO	734
22-May-12	MIML	On Market Purchase	AUD 2.15	674	FPO	674
22-May-12	MIML	On Market Purchase	AUD 2.15	2,923	FPO	2,923
22-May-12	MIML	On Market Purchase	AUD 2.15	2,025	FPO	2,025
22-May-12	MIML	On Market Purchase	AUD 2.15	96	FPO	96
22-May-12	MIML	On Market Purchase	AUD 2.15	168	FPO	168
22-May-12	MIML	On Market Purchase	AUD 2.15	403	FPO	403
22-May-12	MIML	On Market Purchase	AUD 2.15	187	FPO	187
22-May-12	MIML	On Market Purchase	AUD 2.15	2,986	FPO	2,986
22-May-12	MIML	On Market Purchase	AUD 2.15	75	FPO	75
22-May-12	MIML	On Market Purchase	AUD 2.15	48	FPO	48
22-May-12	MIML	On Market Purchase	AUD 2.12	1,740	FPO	1,740
22-May-12	MIML	On Market Purchase	AUD 2.12	13,076	FPO	13,076
22-May-12	MIML	On Market Purchase	AUD 2.12	618	FPO	618
22-May-12	MIML	On Market Purchase	AUD 2.12	10,897	FPO	10,897
22-May-12	MIML	On Market Purchase	AUD 2.12	8,073	FPO	8,073
22-May-12	MIML	On Market Purchase	AUD 2.12	2,872	FPO	2,872
22-May-12	MIML	On Market Purchase	AUD 2.12	11,566	FPO	11,566
22-May-12	MIML	On Market Purchase	AUD 2.12	10,625	FPO	10,625
22-May-12	MIML	On Market Purchase	AUD 2.12	771	FPO	771
22-May-12	MIML	On Market Purchase	AUD 2.12	46,076	FPO	46,076
22-May-12	MIML	On Market Purchase	AUD 2.12	31,917	FPO	31,917
22-May-12	MIML	On Market Purchase	AUD 2.12	1,513	FPO	1,513
22-May-12	MIML	On Market Purchase	AUD 2.12	2,664	FPO	2,664
22-May-12	MIML	On Market Purchase	AUD 2.12	6,366	FPO	6,366
22-May-12	MIML	On Market Purchase	AUD 2.12	2,960	FPO	2,960
22-May-12	MIML	On Market Purchase	AUD 2.12	47,074	FPO	47,074
22-May-12	MIML	On Market Purchase	AUD 2.12	1,192	FPO	1,192
22-May-12	MIML	Inspecie transfer to client	AUD 2.15	-8,018	FPO	8,018
23-May-12	MIML	On Market Purchase	AUD 2.11	1,740	FPO	1,740
23-May-12	MIML	On Market Purchase	AUD 2.11	13,075	FPO	13,075
23-May-12	MIML	On Market Purchase	AUD 2.11	619	FPO	619
23-May-12	MIML	On Market Purchase	AUD 2.11	10,897	FPO	10,897
23-May-12	MIML	On Market Purchase	AUD 2.11	8,072	FPO	8,072
23-May-12	MIML	On Market Purchase	AUD 2.11	2,872	FPO	2,872
23-May-12	MIML	On Market Purchase	AUD 2.11	11,566	FPO	11,566
23-May-12	MIML	On Market Purchase	AUD 2.11	10,625	FPO	10,625
23-May-12	MIML	On Market Purchase	AUD 2.11	46,076	FPO	46,076
23-May-12	MIML	On Market Purchase	AUD 2.11	31,916	FPO	31,916
23-May-12	MIML	On Market Purchase	AUD 2.11	1,514	FPO	1,514
23-May-12	MIML	On Market Purchase	AUD 2.11	2,665	FPO	2,665
23-May-12	MIML	On Market Purchase	AUD 2.11	6,365	FPO	6,365
23-May-12	MIML	On Market Purchase	AUD 2.11	2,959	FPO	2,959
23-May-12	MIML	On Market Purchase	AUD 2.11	47,074	FPO	47,074
23-May-12	MIML	On Market Purchase	AUD 2.11	1,193	FPO	1,193
23-May-12	MIML	On Market Purchase	AUD 2.11	772	FPO	772
23-May-12	MIML	Off market Crossing	AUD 2.11	185	FPO	185
24-May-12	MIML	Off market Crossing	AUD 2.07	123	FPO	123
24-May-12	MIML	On Market Purchase	AUD 2.07	1,147	FPO	1,147
24-May-12	MIML	On Market Purchase	AUD 2.07	8,611	FPO	8,611
24-May-12	MIML	On Market Purchase	AUD 2.07	408	FPO	408
24-May-12	MIML	On Market Purchase	AUD 2.07	7,176	FPO	7,176

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
24-May-12	MIML	On Market Purchase	AUD 2.07	5,317	FPO	5,317
24-May-12	MIML	On Market Purchase	AUD 2.07	1,893	FPO	1,893
24-May-12	MIML	On Market Purchase	AUD 2.07	7,617	FPO	7,617
24-May-12	MIML	On Market Purchase	AUD 2.07	6,997	FPO	6,997
24-May-12	MIML	On Market Purchase	AUD 2.07	30,347	FPO	30,347
24-May-12	MIML	On Market Purchase	AUD 2.07	21,021	FPO	21,021
24-May-12	MIML	On Market Purchase	AUD 2.07	998	FPO	998
24-May-12	MIML	On Market Purchase	AUD 2.07	1,756	FPO	1,756
24-May-12	MIML	On Market Purchase	AUD 2.07	4,194	FPO	4,194
24-May-12	MIML	On Market Purchase	AUD 2.07	1,950	FPO	1,950
24-May-12	MIML	On Market Purchase	AUD 2.07	31,005	FPO	31,005
24-May-12	MIML	On Market Purchase	AUD 2.07	786	FPO	786
24-May-12	MIML	On Market Purchase	AUD 2.07	509	FPO	509
30-May-12	MIML	On Market Sale	AUD 1.98	-1,997	FPO	1,997
07-Jun-12	MIML	On Market Sale	AUD 1.90	-4,234	FPO	4,234
07-Jun-12	MIML	On Market Sale	AUD 1.90	-3,262	FPO	3,262
08-Jun-12	MIML	On Market Sale	AUD 1.89	-3,137	FPO	3,137
15-Jun-12	MIML	On Market Purchase	AUD 1.93	5,519	FPO	5,519
15-Jun-12	MIML	On Market Purchase	AUD 1.93	41,253	FPO	41,253
15-Jun-12	MIML	On Market Purchase	AUD 1.93	7,281	FPO	7,281
15-Jun-12	MIML	On Market Purchase	AUD 1.93	2,675	FPO	2,675
18-Jun-12	MIML	On Market Sale	AUD 1.92	-1,104	FPO	1,104
19-Jun-12	MIML	Inspecie transfer to client	AUD 1.87	-5,639	FPO	5,639
20-Jun-12	MIML	On Market Sale	AUD 1.83	-2,273	FPO	2,273
25-Jun-12	MIML	On Market Purchase	AUD 0.96	27,470	FPO	27,470
25-Jun-12	MIML	On Market Purchase	AUD 0.96	8,310	FPO	8,310
25-Jun-12	MIML	On Market Purchase	AUD 0.96	81,283	FPO	81,283
25-Jun-12	MIML	On Market Purchase	AUD 0.96	3,460	FPO	3,460
25-Jun-12	MIML	On Market Purchase	AUD 0.96	132,425	FPO	132,425
25-Jun-12	MIML	On Market Purchase	AUD 0.96	1,197	FPO	1,197
25-Jun-12	MIML	On Market Purchase	AUD 0.96	4,432	FPO	4,432
25-Jun-12	MIML	On Market Purchase	AUD 0.96	22,316	FPO	22,316
25-Jun-12	MIML	On Market Purchase	AUD 0.96	22,985	FPO	22,985
25-Jun-12	MIML	On Market Purchase	AUD 0.96	12,578	FPO	12,578
25-Jun-12	MIML	On Market Purchase	AUD 0.96	5,735	FPO	5,735
25-Jun-12	MIML	On Market Purchase	AUD 0.96	8,228	FPO	8,228
25-Jun-12	MIML	On Market Purchase	AUD 0.96	2,977	FPO	2,977
25-Jun-12	MIML	On Market Purchase	AUD 0.96	17,473	FPO	17,473
25-Jun-12	MIML	On Market Purchase	AUD 0.96	21,131	FPO	21,131
25-Jun-12	MIML	On Market Purchase	AUD 0.96	128,000	FPO	128,000
25-Jun-12	MIML	On Market Purchase	AUD 0.96	1,384	FPO	1,384
25-Jun-12	MIML	On Market Purchase	AUD 0.96	8,927	FPO	8,927
25-Jun-12	MIML	On Market Purchase	AUD 0.96	478	FPO	478
25-Jun-12	MIML	On Market Purchase	AUD 0.96	10,988	FPO	10,988
25-Jun-12	MIML	On Market Purchase	AUD 0.96	6,989	FPO	6,989
25-Jun-12	MIML	On Market Purchase	AUD 0.96	2,294	FPO	2,294
25-Jun-12	MIML	On Market Purchase	AUD 0.96	9,194	FPO	9,194
25-Jun-12	MIML	On Market Purchase	AUD 0.96	8,453	FPO	8,453
25-Jun-12	MIML	On Market Purchase	AUD 0.96	52,970	FPO	52,970
25-Jun-12	MIML	On Market Purchase	AUD 0.96	32,514	FPO	32,514
25-Jun-12	MIML	On Market Purchase	AUD 0.96	1,773	FPO	1,773
25-Jun-12	MIML	On Market Purchase	AUD 0.96	3,291	FPO	3,291
25-Jun-12	MIML	On Market Purchase	AUD 0.96	5,030	FPO	5,030
25-Jun-12	MIML	On Market Purchase	AUD 0.96	3,324	FPO	3,324
25-Jun-12	MIML	On Market Purchase	AUD 0.96	51,200	FPO	51,200
25-Jun-12	MIML	On Market Purchase	AUD 0.96	1,191	FPO	1,191
25-Jun-12	MIML	Off market Crossing	AUD 0.96	200	FPO	200
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	79,272	FPO	79,272
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	2,153,592	FPO	2,153,592
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	202,524	FPO	202,524
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	316,423	FPO	316,423
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	127,731	FPO	127,731
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	34,273	FPO	34,273
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	2,685,460	FPO	2,685,460
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	350,767	FPO	350,767
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	1,543,880	FPO	1,543,880
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	528,173	FPO	528,173
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	533,604	FPO	533,604
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	571,264	FPO	571,264
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	86,505	FPO	86,505
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	106,734	FPO	106,734
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	187,246	FPO	187,246
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	377,132	FPO	377,132
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	2,903,826	FPO	2,903,826

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	575,105	FPO	575,105
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	48,416	FPO	48,416
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	142,726	FPO	142,726
29-Jun-12	MIML	Entitlement offer received	AUD 1.02	693,063	FPO	693,063
05-Jul-12	MIML	On Market Sale	AUD 1.04	-1,396	FPO	1,396
05-Jul-12	MIML	On Market Sale	AUD 1.04	-40,789	FPO	40,789
06-Jul-12	MIML	On Market Sale	AUD 1.17	-57	FPO	57
06-Jul-12	MIML	On Market Sale	AUD 1.17	-376	FPO	376
06-Jul-12	MIML	On Market Sale	AUD 1.17	-20	FPO	20
06-Jul-12	MIML	On Market Sale	AUD 1.17	-373	FPO	373
06-Jul-12	MIML	On Market Sale	AUD 1.17	-253	FPO	253
06-Jul-12	MIML	On Market Sale	AUD 1.17	-94	FPO	94
06-Jul-12	MIML	On Market Sale	AUD 1.17	-382	FPO	382
06-Jul-12	MIML	On Market Sale	AUD 1.17	-351	FPO	351
06-Jul-12	MIML	On Market Sale	AUD 1.17	-2,041	FPO	2,041
06-Jul-12	MIML	On Market Sale	AUD 1.17	-1,060	FPO	1,060
06-Jul-12	MIML	On Market Sale	AUD 1.17	-75	FPO	75
06-Jul-12	MIML	On Market Sale	AUD 1.17	-133	FPO	133
06-Jul-12	MIML	On Market Sale	AUD 1.17	-210	FPO	210
06-Jul-12	MIML	On Market Sale	AUD 1.17	-144	FPO	144
06-Jul-12	MIML	On Market Sale	AUD 1.17	-1,685	FPO	1,685
06-Jul-12	MIML	On Market Sale	AUD 1.17	-38	FPO	38
06-Jul-12	MIML	On Market Sale	AUD 1.17	-20,425	FPO	20,425
06-Jul-12	MIML	On Market Sale	AUD 1.17	-7,867	FPO	7,867
06-Jul-12	MIML	On Market Sale	AUD 1.17	-58,128	FPO	58,128
06-Jul-12	MIML	On Market Sale	AUD 1.17	-3,149	FPO	3,149
06-Jul-12	MIML	On Market Sale	AUD 1.17	-111,940	FPO	111,940
06-Jul-12	MIML	On Market Sale	AUD 1.17	-1,111	FPO	1,111
06-Jul-12	MIML	On Market Sale	AUD 1.17	-4,167	FPO	4,167
06-Jul-12	MIML	On Market Sale	AUD 1.17	-20,608	FPO	20,608
06-Jul-12	MIML	On Market Sale	AUD 1.17	-20,943	FPO	20,943
06-Jul-12	MIML	On Market Sale	AUD 1.17	-11,515	FPO	11,515
06-Jul-12	MIML	On Market Sale	AUD 1.17	-5,203	FPO	5,203
06-Jul-12	MIML	On Market Sale	AUD 1.17	-7,320	FPO	7,320
06-Jul-12	MIML	On Market Sale	AUD 1.17	-2,136	FPO	2,136
06-Jul-12	MIML	On Market Sale	AUD 1.17	-13,834	FPO	13,834
06-Jul-12	MIML	On Market Sale	AUD 1.17	-19,246	FPO	19,246
06-Jul-12	MIML	On Market Sale	AUD 1.17	-92,408	FPO	92,408
06-Jul-12	MIML	Inspecie transfer to client	AUD 1.17	-122,434	FPO	122,434
06-Jul-12	MIML	Inspecie transfer to client	AUD 1.17	-69,629	FPO	69,629
11-Jul-12	MIML	On Market Sale	AUD 1.05	-1,616	FPO	1,616
13-Jul-12	MIML	On Market Sale	AUD 1.07	-42,736	FPO	42,736
19-Jul-12	MIML	On Market Sale	AUD 1.08	-1,952	FPO	1,952
19-Jul-12	MIML	On Market Sale	AUD 1.08	-2,680	FPO	2,680
20-Jul-12	MIML	Off market Crossing	AUD 1.18	1,186,415	FPO	1,186,415
20-Jul-12	MIML	Off market Crossing	AUD 1.18	-1,186,415	FPO	1,186,415
25-Jul-12	MIML	On Market Sale	AUD 1.31	-600,000	FPO	600,000
25-Jul-12	MIML	On Market Sale	AUD 1.31	-400,000	FPO	400,000
25-Jul-12	MIML	On Market Sale	AUD 1.32	-1,000,000	FPO	1,000,000
25-Jul-12	MIML	On Market Sale	AUD 1.31	-1,000,000	FPO	1,000,000
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	37,989	FPO	37,989
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	1,505,214	FPO	1,505,214
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	131,403	FPO	131,403
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	196,210	FPO	196,210
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	66,325	FPO	66,325
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	18,873	FPO	18,873
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	1,186,415	FPO	1,186,415
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	237,283	FPO	237,283
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	954,605	FPO	954,605
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	327,520	FPO	327,520
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	328,991	FPO	328,991
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	353,502	FPO	353,502

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	53,645	FPO	53,645
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	231,527	FPO	231,527
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	356,646	FPO	356,646
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	25,082	FPO	25,082
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	88,499	FPO	88,499
26-Jul-12	MIML	Sub-underwriting allocation received	AUD 1.02	69,629	FPO	69,629
17-May-12	MLL	Off market Crossing	AUD 2.13	-135	FPO	135
18-May-12	MLL	Off market Crossing	AUD 2.09	-250	FPO	250
23-May-12	MLL	Off market Crossing	AUD 2.11	-185	FPO	185
24-May-12	MLL	Off market Crossing	AUD 2.07	-123	FPO	123
08-Jun-12	MLL	On Market Sale	AUD 1.89	-407	FPO	407
15-Jun-12	MLL	On Market Purchase	AUD 1.93	1,226	FPO	1,226
25-Jun-12	MLL	Off market Crossing	AUD 0.96	-200	FPO	200
29-Jun-12	MLL	Entitlement offer received	AUD 1.02	21,921	FPO	21,921
03-Jul-12	MLL	On Market Sale	AUD 1.07	-3,696	FPO	3,696
10-Apr-12	MQSIML	On Market Purchase	AUD 2.85	1,174	FPO	1,174
11-Apr-12	MQSIML	On Market Purchase	AUD 2.82	2,348	FPO	2,348
12-Apr-12	MQSIML	On Market Purchase	AUD 2.82	2,759	FPO	2,759
13-Apr-12	MQSIML	On Market Purchase	AUD 2.82	1,174	FPO	1,174
16-Apr-12	MQSIML	On Market Purchase	AUD 2.86	2,524	FPO	2,524
18-Apr-12	MQSIML	On Market Purchase	AUD 2.87	1,761	FPO	1,761
19-Apr-12	MQSIML	On Market Purchase	AUD 2.84	1,409	FPO	1,409
20-Apr-12	MQSIML	On Market Purchase	AUD 2.76	1,174	FPO	1,174
23-Apr-12	MQSIML	On Market Purchase	AUD 2.78	1,291	FPO	1,291
24-Apr-12	MQSIML	On Market Purchase	AUD 2.75	1,761	FPO	1,761
02-May-12	MQSIML	On Market Purchase	AUD 2.60	1,162	FPO	1,162
11-May-12	MQSIML	On Market Purchase	AUD 2.25	1,162	FPO	1,162
17-May-12	MQSIML	On Market Purchase	AUD 2.13	581	FPO	581
18-May-12	MQSIML	On Market Purchase	AUD 2.09	1,162	FPO	1,162
21-May-12	MQSIML	On Market Purchase	AUD 2.12	697	FPO	697
22-May-12	MQSIML	On Market Purchase	AUD 2.14	697	FPO	697
24-May-12	MQSIML	On Market Purchase	AUD 2.07	581	FPO	581
31-May-12	MQSIML	On Market Purchase	AUD 1.92	871	FPO	871
01-Jun-12	MQSIML	On Market Sale	AUD 1.87	-3,648	FPO	3,648
29-Jun-12	MQSIML	Entitlement offer received	AUD 1.02	31,779	FPO	31,779
02-Jul-12	MQSIML	On Market Purchase	AUD 1.07	2,001	FPO	2,001
02-Jul-12	MQSIML	On Market Sale	AUD 1.07	-1,355	FPO	1,355
19-Jul-12	MQSIML	On Market Sale	AUD 1.10	-1,626	FPO	1,626
24-Jul-12	MQSIML	On Market Sale	AUD 1.33	-5,422	FPO	5,422
25-Jul-12	MQSIML	On Market Sale	AUD 1.32	-2,711	FPO	2,711

ANNEXURE 'E'

This is the annexure marked 'E' of 20 pages referred to in the Notice of initial substantial holder.

Paula Walsh
Assistant Company Secretary, Macquarie Group Limited
30 July 2012

ANNEXURE 'F'

This is the annexure marked 'F' of 35 pages referred to in the Notice of initial substantial holder.

Paula Walsh
Assistant Company Secretary, Macquarie Group Limited
30 July 2012

ANNEXURE 'G'

This is the annexure marked 'G' of 46 pages referred to in the Notice of initial substantial holder.

Paula Walsh
Assistant Company Secretary, Macquarie Group Limited
30 July 2012

ANNEXURE 'H'

This is the annexure marked 'H' of 32 pages referred to in the Notice of initial substantial holder.

Paula Walsh
Assistant Company Secretary, Macquarie Group Limited
30 July 2012

ANNEXURE 'I'

This is the annexure marked 'I' of 35 pages referred to in the Notice of initial substantial holder.

Paula Walsh
Assistant Company Secretary, Macquarie Group Limited
30 July 2012

ANNEXURE 'J'

This is the annexure marked 'J' of 35 pages referred to in the Notice of initial substantial holder.

Paula Walsh
Assistant Company Secretary, Macquarie Group Limited
30 July 2012

ANNEXURE 'K'

This is the annexure marked 'K' of 36 pages referred to in the Notice of initial substantial holder.

Paula Walsh
Assistant Company Secretary, Macquarie Group Limited
30 July 2012

January 4, 2009

VIA COURIER

Macquarie Bank Limited
Attention Katharine Forshaw
Level 2, 1 Martin Place,
NSW 2000 Sydney
Australia

Dear Katharine:

**Re: Novation Agreement to the Global Master Securities Lending Agreement between
Macquarie Bank Limited, Paloma Securities L.L.C. and BMO Capital Markets Corp.**

Please find enclosed an original of the above-noted Agreement executed by Paloma and BMO Capital Markets as well as evidence of Paloma and BMO Capital Markets signatories' signing authority. Could you please return to us 2 originally executed signing pages on behalf of Macquarie.

Please feel free to contact me or John O'Neill at 020-7456-1055.

Yours very truly,



Rena Shadowitz
Senior Legal Counsel

RS/rb
Encls.

cc. John O'Neil
(w/o encls.)

U.S. NOVATION AGREEMENT

THIS NOVATION AGREEMENT is dated as of November 16, 2009 and has been entered into between:

- (1) PALOMA SECURITIES L.L.C. (the "Transferor" and "PSLLC");
- (2) BMO CAPITAL MARKETS CORP. (the "Transferee" and "BMOCMC"); and
- (3) MACQUARIE BANK LIMITED (the "Remaining Party")

The Transferor, the Transferee and the Remaining Party are each referred to in this Agreement as a "Party" and collectively as the "Parties".

WHEREAS

- (A) The Remaining Party and the Transferor have previously entered into the PSLLC Agreement and one or more PSLLC Transactions.
- (B) In this Agreement, the Parties agree to the Novation of the PSLLC Agreement and all PSLLC Transactions from the Transferor to the Transferee on a Designated Novation Date, as notified by the Transferee to the Remaining Party following the Execution Date.

IT IS AGREED

1. Interpretation

Any capitalised term used in this Agreement shall have the meaning given to it in Section 6 of this Agreement.

2. Novation

With effect from and including the Designated Novation Date and in consideration of the mutual representations, warranties, covenants and releases contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the Parties), the Parties agree as follows:

- (a) the Remaining Party and the Transferor are each released and discharged from further obligations to each other with respect to the PSLLC Agreement and each PSLLC Transaction and their respective rights against each other thereunder are cancelled, provided that such release and discharge shall not affect any rights, liabilities or obligations of the Remaining Party or the Transferor with respect to payments, deliveries or other obligations due and payable or due to be performed prior to (or whose record date is prior to) the Designated Novation Date and all such payments, deliveries and obligations shall be paid or performed by the Remaining Party or the Transferor in accordance with the terms of the PSLLC Agreement and each PSLLC Transaction;
- (b) a new contract, instrument or, as applicable, arrangement (the "New BMOCMC Agreement") shall be deemed, dated as of the date of the PSLLC Agreement, with effect from and including the Designated Novation Date, to have been entered into between the Transferee (taking the position in the New BMOCMC Agreement as taken by the Transferor in the PSLLC Agreement) and the Remaining Party (taking the same position in the New BMOCMC Agreement as it took in

the PSLLC Agreement) having identical terms to the PSLLC Agreement, subject to the amendments described in Annex 1 to this Agreement, as if the Transferee and the Remaining Party had entered into the New BMOCMC Agreement on the Designated Novation Date;

- (c) in respect of each New BMOCMC Transaction relating to a PSLLC Transaction referred to in (a) above, the Remaining Party (taking the same position in each New BMOCMC Transaction as it took in the related PSLLC Transaction) and the Transferee (taking the position in each New BMOCMC Transaction taken by the Transferor in the related PSLLC Transaction) each undertake liabilities and obligations towards the other and acquire rights against each other under each such New BMOCMC Transaction, save for any rights, liabilities or obligations of the Remaining Party or the Transferor with respect to payments, deliveries or other obligations due and payable or due to be performed prior to (or whose record date is prior to) the Designated Novation Date;
- (d) each New BMOCMC Transaction shall:
 - (i) be governed by and form part of the New BMOCMC Agreement; and
 - (ii) be evidenced by the relevant PSLLC Confirmation, subject to the amendments applicable to the New BMOCMC Confirmations set out in Annex 1 to this Agreement and any additional amendments which are necessary to reflect, or are a natural consequence of, the fact that the Transferee is to be substituted for the Transferor for all purposes (such amended PSLLC Confirmation, which shall be deemed to be a "Confirmation" under the New BMOCMC Agreement, a "New BMOCMC Confirmation") (unless agreed otherwise by the Transferee and the Remaining Party);
- (e) any guaranty provided to the Remaining Party by either Sunrise Partners Limited Partnership or Paloma International L.P. of the obligations of PSLLC under the PSLLC Agreement is terminated to the extent that such guaranty relates to the obligations of the Transferor which are released, discharged and cancelled pursuant to Section 2(a) above (and for the avoidance of doubt such guaranty shall not apply to any New BMOCMC Transaction or any other transactions under the new BMOCMC Agreement).
- (f) any fees payable by any party in connection with the transfer by Novation under this Agreement shall be confirmed separately between such parties; and
- (g) the Transferor shall notify the Transferee immediately prior to the Designated Novation Date if any Payment Default, with respect to the Remaining Party under the PSLLC Agreement or any PSLLC Transaction has occurred and is continuing immediately prior to the Designated Novation Date.

3. Designated Novation Date

The Transferee shall notify the Remaining Party in writing (such notice in substantially the same form as the notice set out in Annex 2 to this Agreement (the "Effective Date Notice")) of the date (which shall be a Business Day) on which the Novation of the PSLLC Agreement and the PSLLC Transactions will take place (the "Designated Novation Date"). Such Effective Date Notice may be delivered by post, e-mail or fax and the Transferee agrees to give not less five (5) Business Days prior notice to the Remaining Party of the Designated Novation Date. Notwithstanding the delivery of an Effective Date Notice, it shall be null and void, and no Novation shall occur in

respect of the PSLLC Agreement or any PSLLC Transaction, if the Closing has not occurred on or before the Designated Novation Date, as such date may be rescheduled if the Closing is delayed. The Transferee may by written notice to the Remaining Party reschedule the Designated Novation Date if the Closing is delayed.

4. Representations and Warranties

- (a) On the Execution Date, each Party makes to the other Parties the following representations (which representations will be deemed to be repeated on the Designated Novation Date):
 - (i) it has the power to execute and deliver this Agreement and to perform its obligations under this Agreement and has taken all necessary action to authorise such execution, delivery and performance; and
 - (ii) such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets.
- (b) On the Execution Date and the Designated Novation Date, the Remaining Party and the Transferor each represents to the other and to the Transferee that no Payment Default with respect to it under the PSLLC Agreement or any PSLLC Transaction has occurred and is continuing.
- (c) On the Execution Date and the Designated Novation Date, the Remaining Party and the Transferee each represents to the other that no default, event of default (howsoever described) or Potential Event of Default with respect to it under the New BMOCMC Agreement has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement.
- (d) On the Execution Date, each Party represents to the other Parties that:
 - (i) it is acting for its own account, and it has made its own independent decisions to enter into this Agreement and as to whether this Agreement is appropriate or proper for it based upon its own judgment and upon advice from such advisers (including tax, legal and/or financial advisers) as it has deemed necessary;
 - (ii) it is not relying on any communication (written or oral) of any of the other Parties as investment advice or as a recommendation to enter into this Agreement, it being understood that information and explanations related to the Agreement will not be considered investment advice or a recommendation to enter into the Agreement;
 - (iii) no communication (written or oral) received from any of the other Parties will be deemed to be an assurance or guarantee as to the expected results of the Novation pursuant to this Agreement; and
 - (iv) it is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice) and understands and accepts, the terms, conditions and risks of the Novation pursuant to this Agreement.

5. **Miscellaneous**

- (a) **Counterparts.** This Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts (including by fax or by e-mail), each of which will be deemed an original.
- (b) **Costs and Expenses.** The Parties will pay their own costs and expenses (including legal fees) incurred in connection with this Agreement and as a result of the negotiation, preparation and execution of this Agreement.
- (c) **Governing Law and Jurisdiction.** This Agreement will be governed by and construed in accordance with the laws of the State of New York without reference to the conflict of laws provisions thereof.
- (d) **Headings.** The headings in this Agreement are provided for convenience only and will not affect its construction or interpretation.

6. **Definitions**

For the purposes of this Agreement:

"**Business Days**" means a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in New York.

"**Closing**" means the closing of the transactions contemplated by the Asset Purchase Agreement, dated as of November 16, 2009, among BMOCMC, PSLLC and certain of their affiliates.

"**Confirmation**" means, in respect of a transaction, the documents (if any) and other confirming evidence exchanged between the parties thereto or otherwise effective for the purposes of confirming or evidencing such transaction (including, without limitation, any master confirmation agreements, long form confirmations which may or may not reference a master agreement, and electronic or "swift" messages).

"**Designated Novation Date**" has the meaning given to it in Section 3 of this Agreement.

"**Effective Date Notice**" has the meaning given to it in Section 3 of this Agreement.

"**Execution Date**" means the date of the Remaining Party's signature to this Agreement.

"**New BMOCMC Agreement**" has the meaning given to it in Section 2(b) of this Agreement.

"**New BMOCMC Confirmation**" has the meaning given to it in Section 2(d) of this Agreement.

"**New BMOCMC Transaction**" means, in respect of a PSLLC Transaction, a new transaction to be entered into between the Transferee and the Remaining Party on terms identical to those of such PSLLC Transaction, subject to the detailed provisions and amendments in this Agreement.

"**Novation**" means, in respect of the PSLLC Agreement and each PSLLC Transaction:

- (a) the creation of new rights, liabilities, duties and obligations of the Transferee and the Remaining Party in respect of the New BMOCMC Agreement and each New BMOCMC Transaction that corresponds to a PSLLC Transaction; and
- (b) the discharge and release of further obligations and cancellation of rights of the Transferor and the Remaining Party under the PSLLC Agreement and each such PSLLC Transaction,

in accordance with Section 2 of this Agreement, whereby (a) and (b) occur simultaneously.

"Payment Default" means any event which constitutes a default or event of default (howsoever described) with respect to a PSLLC Transaction and which involves failure to transfer securities, collateral or a distribution or failure to make a payment.

"PSLLC Agreement" means the Overseas Securities Lender's Agreement dated as of January 14th, 2000 as amended or supplemented on March 2, 2001.


"PSLLC Confirmation" means the Confirmation between the Remaining Party and the Transferor with respect to the PSLLC Transaction.


"PSLLC Transactions" means one or more transactions that the Transferor and the Remaining Party have entered into at any time, which supplement, form part of and are subject to the PSLLC Agreement and which are outstanding at the time of the Closing, provided that no such transaction shall be deemed a PSLLC Transaction if any Payment Default with respect to the Remaining Party under the PSLLC Agreement or such transaction has occurred and is continuing immediately prior to the Designated Novation Date.

"Potential Event of Default" means any event which, with the giving of notice or the lapse of time or both, would constitute a default or an event of default (howsoever described).

IN WITNESS WHEREOF the Parties have executed this Agreement on the respective dates specified below.

MACQUARIE BANK LIMITED (Remaining Party)

By: 
Name: Robert Colquhoun
Title: Associate Director
Date: 8/12/2009



Laura Pierre
Associate Director
8/12/2009

PALOMA SECURITIES L.L.C. (Transferor)

By: 
Name:
Title:
Date: 12/8/09

Brad A. Rothbaum
Executive Vice President
and Chief Operating Officer

BMO CAPITAL MARKETS CORP. (Transferee)

By: 
Name: Peter Himmels
Title: Chief Operating Officer
Date: 12-08-09

By: _____
Name: _____
Title: _____
Date: _____

BMO CAPITAL MARKETS CORP. (Transferee)

By: Peter Higgins
Name: Peter Higgins
Title: Chief Operating Officer
Date: 12-08-09

By: Keith Leavy
Name: Keith Leavy
Title: Chief Compliance
Date: 12/8/09

ANNEX 1

AMENDMENTS TO THE NEW BMOCMC AGREEMENT AND THE NEW BMOCMC CONFIRMATIONS

1. MASTER AGREEMENTS

The Parties agree that the New BMOCMC Agreement shall be deemed to be entered into between the Remaining Party and the Transferee, pursuant to Section 2 of this Agreement, on identical terms as the PSLLC Agreement, subject to the following amendments:

(a) Amendments to the PSLLC Agreement:

- (i) Notwithstanding anything contained in the PSLLC Agreement or any schedule or amendment attached thereto, or any prior notification, relating to the designated office and address for notices, the Remaining Party is hereby notified that all notices issued under the PSLLC Agreement or any schedule or amendment thereto shall be deemed validly delivered if sent by prepaid first class post to, or left at the addresses or facsimile numbers below:

Address: Two American Lane
Greenwich, CT 06836-2571

Attention: Brad Rothbaum, Managing Director
Telephone number: (203) 861-4878
Facsimile number: (203) 862-6923

- (ii) Notwithstanding anything contained in the PSLLC Agreement or any schedule or amendment attached thereto, or any prior notification, relating to the Transferor's agent for service of process, the Remaining Party is hereby notified that the Transferee's agent for process of service in the United Kingdom is:

Address: BMO Capital Markets Limited
95 Queen Victoria Street
London EC4V 4HG

Attention: Assistant General Counsel, Legal Department
Telephone: +44 (0)207 664 8019
Facsimile: +44 (0)207 236 6124

- ~~(iii) The Lender's Warranties in the Schedule to the PSLLC Agreement is amended as follows in relation to Macquarie Bank Limited only:~~

~~"Where Macquarie Bank Limited is Lender, Clause 10D shall apply".~~

(b) Other General Amendments

All references (if any) to the name of the Transferor throughout the PSLLC Agreement shall instead be deemed to refer to BMO CAPITAL MARKETS CORP.

2. AMENDMENTS TO THE NEW BMOCMC CONFIRMATIONS

Following the Designated Novation Date, any references in the PSLLC Confirmations to:

- (a) the Transferor's name shall instead be deemed to be to a reference in the New BMOCMC Confirmation to BMO Capital Markets Corp.;
- (b) the Transferor acting through any particular branch or office with respect to a PSLLC Transaction shall be a reference in the New BMOCMC Confirmation to BMO Capital Markets Corp.;
- (c) any details throughout the PSLLC Confirmation which are personal to the Transferor (such as company registration numbers, the jurisdiction of its incorporation, notice details and account details for payments) shall be deemed to be deleted and replaced in the New BMOCMC Confirmation with the following (where applicable):

As to BMO Capital Markets Corp.:

Address: Two American Lane
Greenwich, CT 06836-2571

Attention: Brad Rothbaum, Managing Director
Telephone number: (203) 861-4878
Facsimile number: (203) 862-6923

- (d) the PSLLC Agreement shall be deemed to be a reference in the New BMOCMC Confirmation to the New BMOCMC Agreement.

ANNEX 2

FORM OF EFFECTIVE DATE NOTICE

{{INSERT ADDRESSES OF THE REMAINING PARTY AND TRANSFEROR}}

Fax No.: {{FAX OF THE REMAINING PARTY AND TRANSFEROR }}
Attention: {{CONTACT AT THE REMAINING PARTY AND TRANSFEROR}}

{{INSERT DATE OF THE EFFECTIVE DATE NOTICE}}

Dear Sirs/Mesdames,

Effective Date Notice: Novation of the PSLLC Agreement and all PSLLC Transactions from PALOMA SECURITIES L.L.C. to BMO CAPITAL MARKETS CORP. with respect to the {{LONG FORM MASTER AGREEMENT LEGAL NAME dated [as of]}} {{DATE OF MASTER AGREEMENT}}, as amended or supplemented

We refer to the Novation Agreement (the "Agreement") between Paloma Securities L.L.C. as the Transferor, BMO Capital Markets Corp. as the Transferee and {{INSERT REMAINING PARTY NAME}} as the Remaining Party.


This notice constitutes an Effective Date Notice pursuant to the Agreement. Capitalised terms used in this notice, but not otherwise defined herein, shall have the meaning given to them under the Agreement.

Pursuant to the terms of the Agreement, we hereby notify you that a Novation of the PSLLC Agreement and all PSLLC Transactions shall take place with effect from and including {{INSERT THE DESIGNATED NOVATION DATE}}, which shall constitute the Designated Novation Date with respect to all PSLLC Transactions, subject to the occurrence of the Closing on or prior to such date. We will furnish upon request a complete list and details of the PSLLC Transactions novated pursuant to this Effective Date Notice and the Agreement.

This Effective Date Notice shall be governed by the same law as the governing law of the Agreement.

Signed on behalf of

BMO CAPITAL MARKETS CORP.

By: 
Name: Peter Timman
Title: Chief Operating Officer
Date: 12/8/09

By: _____
Name: _____
Title: _____
Date: _____

U.S. NOVATION AGREEMENT

THIS NOVATION AGREEMENT is dated as of November 16, 2009 and has been entered into between:

- (1) PALOMA SECURITIES L.L.C. (the "**Transferor**" and "**PSLLC**");
- (2) BMO CAPITAL MARKETS CORP. (the "**Transferee**" and "**BMOCMC**"); and
- (3) MACQUARIE BANK LIMITED (the "**Remaining Party**")

The Transferor, the Transferee and the Remaining Party are each referred to in this Agreement as a "**Party**" and collectively as the "**Parties**".

WHEREAS

- (A) The Remaining Party and the Transferor have previously entered into the PSLLC Agreement and one or more PSLLC Transactions.
- (B) In this Agreement, the Parties agree to the Novation of the PSLLC Agreement and all PSLLC Transactions from the Transferor to the Transferee on a Designated Novation Date, as notified by the Transferee to the Remaining Party following the Execution Date.

IT IS AGREED

1. Interpretation

Any capitalised term used in this Agreement shall have the meaning given to it in Section 6 of this Agreement.

2. Novation

With effect from and including the Designated Novation Date and in consideration of the mutual representations, warranties, covenants and releases contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the Parties), the Parties agree as follows:

- (a) the Remaining Party and the Transferor are each released and discharged from further obligations to each other with respect to the PSLLC Agreement and each PSLLC Transaction and their respective rights against each other thereunder are cancelled, provided that such release and discharge shall not affect any rights, liabilities or obligations of the Remaining Party or the Transferor with respect to payments, deliveries or other obligations due and payable or due to be performed prior to (or whose record date is prior to) the Designated Novation Date and all such payments, deliveries and obligations shall be paid or performed by the Remaining Party or the Transferor in accordance with the terms of the PSLLC Agreement and each PSLLC Transaction;
- (b) a new contract, instrument or, as applicable, arrangement (the "**New BMOCMC Agreement**") shall be deemed, dated as of the date of the PSLLC Agreement, with effect from and including the Designated Novation Date, to have been entered into between the Transferee (taking the position in the New BMOCMC Agreement as taken by the Transferor in the PSLLC Agreement) and the Remaining Party (taking the same position in the New BMOCMC Agreement as it took in

the PSLLC Agreement) having identical terms to the PSLLC Agreement, subject to the amendments described in Annex 1 to this Agreement, as if the Transferee and the Remaining Party had entered into the New BMOCMC Agreement on the Designated Novation Date;

- (c) in respect of each New BMOCMC Transaction relating to a PSLLC Transaction referred to in (a) above, the Remaining Party (taking the same position in each New BMOCMC Transaction as it took in the related PSLLC Transaction) and the Transferee (taking the position in each New BMOCMC Transaction taken by the Transferor in the related PSLLC Transaction) each undertake liabilities and obligations towards the other and acquire rights against each other under each such New BMOCMC Transaction, save for any rights, liabilities or obligations of the Remaining Party or the Transferor with respect to payments, deliveries or other obligations due and payable or due to be performed prior to (or whose record date is prior to) the Designated Novation Date;
- (d) each New BMOCMC Transaction shall:
 - (i) be governed by and form part of the New BMOCMC Agreement; and
 - (ii) be evidenced by the relevant PSLLC Confirmation, subject to the amendments applicable to the New BMOCMC Confirmations set out in Annex 1 to this Agreement and any additional amendments which are necessary to reflect, or are a natural consequence of, the fact that the Transferee is to be substituted for the Transferor for all purposes (such amended PSLLC Confirmation, which shall be deemed to be a "Confirmation" under the New BMOCMC Agreement, a "**New BMOCMC Confirmation**") (unless agreed otherwise by the Transferee and the Remaining Party);
- (e) any guaranty provided to the Remaining Party by either Sunrise Partners Limited Partnership or Paloma International L.P. of the obligations of PSLLC under the PSLLC Agreement is terminated to the extent that such guaranty relates to the obligations of the Transferor which are released, discharged and cancelled pursuant to Section 2(a) above (and for the avoidance of doubt such guaranty shall not apply to any New BMOCMC Transaction or any other transactions under the new BMOCMC Agreement).
- (f) any fees payable by any party in connection with the transfer by Novation under this Agreement shall be confirmed separately between such parties; and
- (g) the Transferor shall notify the Transferee immediately prior to the Designated Novation Date if any Payment Default, with respect to the Remaining Party under the PSLLC Agreement or any PSLLC Transaction has occurred and is continuing immediately prior to the Designated Novation Date.

3. Designated Novation Date

The Transferee shall notify the Remaining Party in writing (such notice in substantially the same form as the notice set out in Annex 2 to this Agreement (the "**Effective Date Notice**")) of the date (which shall be a Business Day) on which the Novation of the PSLLC Agreement and the PSLLC Transactions will take place (the "**Designated Novation Date**"). Such Effective Date Notice may be delivered by post, e-mail or fax and the Transferee agrees to give not less five (5) Business Days prior notice to the Remaining Party of the Designated Novation Date. Notwithstanding the delivery of an Effective Date Notice, it shall be null and void, and no Novation shall occur in

respect of the PSLLC Agreement or any PSLLC Transaction, if the Closing has not occurred on or before the Designated Novation Date, as such date may be rescheduled if the Closing is delayed. The Transferee may by written notice to the Remaining Party reschedule the Designated Novation Date if the Closing is delayed.

4. Representations and Warranties

- (a) On the Execution Date, each Party makes to the other Parties the following representations (which representations will be deemed to be repeated on the Designated Novation Date):
 - (i) it has the power to execute and deliver this Agreement and to perform its obligations under this Agreement and has taken all necessary action to authorise such execution, delivery and performance; and
 - (ii) such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets.
- (b) On the Execution Date and the Designated Novation Date, the Remaining Party and the Transferor each represents to the other and to the Transferee that no Payment Default with respect to it under the PSLLC Agreement or any PSLLC Transaction has occurred and is continuing.
- (c) On the Execution Date and the Designated Novation Date, the Remaining Party and the Transferee each represents to the other that no default, event of default (howsoever described) or Potential Event of Default with respect to it under the New BMOCMC Agreement has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement.
- (d) On the Execution Date, each Party represents to the other Parties that:
 - (i) it is acting for its own account, and it has made its own independent decisions to enter into this Agreement and as to whether this Agreement is appropriate or proper for it based upon its own judgment and upon advice from such advisers (including tax, legal and/or financial advisers) as it has deemed necessary;
 - (ii) it is not relying on any communication (written or oral) of any of the other Parties as investment advice or as a recommendation to enter into this Agreement, it being understood that information and explanations related to the Agreement will not be considered investment advice or a recommendation to enter into the Agreement;
 - (iii) no communication (written or oral) received from any of the other Parties will be deemed to be an assurance or guarantee as to the expected results of the Novation pursuant to this Agreement; and
 - (iv) it is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice) and understands and accepts, the terms, conditions and risks of the Novation pursuant to this Agreement.

5. Miscellaneous

- (a) **Counterparts.** This Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts (including by fax or by e-mail), each of which will be deemed an original.
- (b) **Costs and Expenses.** The Parties will pay their own costs and expenses (including legal fees) incurred in connection with this Agreement and as a result of the negotiation, preparation and execution of this Agreement.
- (c) **Governing Law and Jurisdiction.** This Agreement will be governed by and construed in accordance with the laws of the State of New York without reference to the conflict of laws provisions thereof.
- (d) **Headings.** The headings in this Agreement are provided for convenience only and will not affect its construction or interpretation.

6. Definitions

For the purposes of this Agreement:

"Business Days" means a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in New York.

"Closing" means the closing of the transactions contemplated by the Asset Purchase Agreement, dated as of November 16, 2009, among BMOCMC, PSLLC and certain of their affiliates.

"Confirmation" means, in respect of a transaction, the documents (if any) and other confirming evidence exchanged between the parties thereto or otherwise effective for the purposes of confirming or evidencing such transaction (including, without limitation, any master confirmation agreements, long form confirmations which may or may not reference a master agreement, and electronic or "swift" messages).

"Designated Novation Date" has the meaning given to it in Section 3 of this Agreement.

"Effective Date Notice" has the meaning given to it in Section 3 of this Agreement.

"Execution Date" means the date of the Remaining Party's signature to this Agreement.

"New BMOCMC Agreement" has the meaning given to it in Section 2(b) of this Agreement.

"New BMOCMC Confirmation" has the meaning given to it in Section 2(d) of this Agreement.

"New BMOCMC Transaction" means, in respect of a PSLLC Transaction, a new transaction to be entered into between the Transferee and the Remaining Party on terms identical to those of such PSLLC Transaction, subject to the detailed provisions and amendments in this Agreement.

"Novation" means, in respect of the PSLLC Agreement and each PSLLC Transaction:

- (a) the creation of new rights, liabilities, duties and obligations of the Transferee and the Remaining Party in respect of the New BMOCMC Agreement and each New BMOCMC Transaction that corresponds to a PSLLC Transaction; and
- (b) the discharge and release of further obligations and cancellation of rights of the Transferor and the Remaining Party under the PSLLC Agreement and each such PSLLC Transaction,

in accordance with Section 2 of this Agreement, whereby (a) and (b) occur simultaneously.

"Payment Default" means any event which constitutes a default or event of default (howsoever described) with respect to a PSLLC Transaction and which involves failure to transfer securities, collateral or a distribution or failure to make a payment.

"PSLLC Agreement" means the Overseas Securities Lender's Agreement dated as of January 14th, 2000 as amended or supplemented on March 2, 2001.

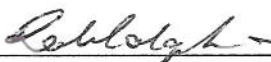
"PSLLC Confirmation" means the Confirmation between the Remaining Party and the Transferor with respect to the PSLLC Transaction.


"PSLLC Transactions" means one or more transactions that the Transferor and the Remaining Party have entered into at any time, which supplement, form part of and are subject to the PSLLC Agreement and which are outstanding at the time of the Closing, provided that no such transaction shall be deemed a PSLLC Transaction if any Payment Default with respect to the Remaining Party under the PSLLC Agreement or such transaction has occurred and is continuing immediately prior to the Designated Novation Date.

"Potential Event of Default" means any event which, with the giving of notice or the lapse of time or both, would constitute a default or an event of default (howsoever described).

IN WITNESS WHEREOF the Parties have executed this Agreement on the respective dates specified below.

MACQUARIE BANK LIMITED (Remaining Party)

By: 
Name: **Robert Colquhoun**
Title: **Associate Director**
Date: **8/12/2009**


Laura Pierre
Associate Director
8/12/2009

PALOMA SECURITIES L.L.C. (Transferor)

By: _____
Name: _____
Title: _____
Date: _____

BMO CAPITAL MARKETS CORP. (Transferee)

By: _____
Name:
Title
Date:

By: _____
Name:
Title
Date:

ANNEX 1

AMENDMENTS TO THE NEW BMOCMC AGREEMENT AND THE NEW BMOCMC CONFIRMATIONS

1. MASTER AGREEMENTS

The Parties agree that the New BMOCMC Agreement shall be deemed to be entered into between the Remaining Party and the Transferee, pursuant to Section 2 of this Agreement, on identical terms as the PSLLC Agreement, subject to the following amendments:

(a) Amendments to the PSLLC Agreement:

- (i) Notwithstanding anything contained in the PSLLC Agreement or any schedule or amendment attached thereto, or any prior notification, relating to the designated office and address for notices, the Remaining Party is hereby notified that all notices issued under the PSLLC Agreement or any schedule or amendment thereto shall be deemed validly delivered if sent by prepaid first class post to, or left at the addresses or facsimile numbers below:

Address: Two American Lane
Greenwich, CT 06836-2571

Attention: Brad Rothbaum, Managing Director
Telephone number: (203) 861-4878
Facsimile number: (203) 862-6923

- (ii) Notwithstanding anything contained in the PSLLC Agreement or any schedule or amendment attached thereto, or any prior notification, relating to the Transferor's agent for service of process, the Remaining Party is hereby notified that the Transferee's agent for process of service in the United Kingdom is:

Address: BMO Capital Markets Limited
95 Queen Victoria Street
London EC4V 4HG

Attention: Assistant General Counsel, Legal Department
Telephone: +44 (0)207 664 8019
Facsimile: +44 (0)207 236 6124

- ~~(iii) The Lender's Warranties in the Schedule to the PSLLC Agreement is amended as follows in relation to Macquarie Bank Limited only:~~

~~"Where Macquarie Bank Limited is Lender, Clause 10D shall apply".~~

(b) Other General Amendments

All references (if any) to the name of the Transferor throughout the PSLLC Agreement shall instead be deemed to refer to BMO CAPITAL MARKETS CORP.

2. AMENDMENTS TO THE NEW BMOCMC CONFIRMATIONS

Following the Designated Novation Date, any references in the PSLLC Confirmations to:

- (a) the Transferor's name shall instead be deemed to be to a reference in the New BMOCMC Confirmation to BMO Capital Markets Corp.;
- (b) the Transferor acting through any particular branch or office with respect to a PSLLC Transaction shall be a reference in the New BMOCMC Confirmation to BMO Capital Markets Corp.;
- (c) any details throughout the PSLLC Confirmation which are personal to the Transferor (such as company registration numbers, the jurisdiction of its incorporation, notice details and account details for payments) shall be deemed to be deleted and replaced in the New BMOCMC Confirmation with the following (where applicable):

As to BMO Capital Markets Corp.:

Address: Two American Lane
Greenwich, CT 06836-2571

Attention: Brad Rothbaum, Managing Director
Telephone number: (203) 861-4878
Facsimile number: (203) 862-6923

- (d) the PSLLC Agreement shall be deemed to be a reference in the New BMOCMC Confirmation to the New BMOCMC Agreement.

ANNEX 2

FORM OF EFFECTIVE DATE NOTICE

{{INSERT ADDRESSES OF THE REMAINING PARTY AND TRANSFEROR}}

Fax No.: {{FAX OF THE REMAINING PARTY AND TRANSFEROR }}
Attention: {{CONTACT AT THE REMAINING PARTY AND TRANSFEROR}}

{{INSERT DATE OF THE EFFECTIVE DATE NOTICE}}

Dear Sirs/Mesdames,

Effective Date Notice: Novation of the PSLLC Agreement and all PSLLC Transactions from PALOMA SECURITIES L.L.C. to BMO CAPITAL MARKETS CORP. with respect to the {{LONG FORM MASTER AGREEMENT LEGAL NAME dated [as of]}} {{DATE OF MASTER AGREEMENT}}, as amended or supplemented

We refer to the Novation Agreement (the "**Agreement**") between Paloma Securities L.L.C. as the Transferor, BMO Capital Markets Corp. as the Transferee and {{INSERT REMAINING PARTY NAME}} as the Remaining Party.

This notice constitutes an Effective Date Notice pursuant to the Agreement. Capitalised terms used in this notice, but not otherwise defined herein, shall have the meaning given to them under the Agreement.

Pursuant to the terms of the Agreement, we hereby notify you that a Novation of the PSLLC Agreement and all PSLLC Transactions shall take place with effect from and including {{INSERT THE DESIGNATED NOVATION DATE}}, which shall constitute the Designated Novation Date with respect to all PSLLC Transactions, subject to the occurrence of the Closing on or prior to such date. We will furnish upon request a complete list and details of the PSLLC Transactions novated pursuant to this Effective Date Notice and the Agreement.

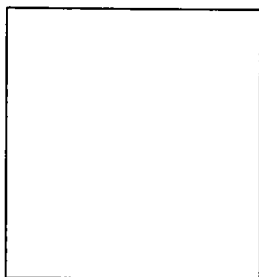
This Effective Date Notice shall be governed by the same law as the governing law of the Agreement.

Signed on behalf of

BMO CAPITAL MARKETS CORP.

By: _____
Name:
Title:
Date:

By: _____
Name:
Title:
Date:



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: 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.*

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 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

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

6 Collateral

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

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

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

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

was provided has not been discharged when the Equivalent Collateral is redelivered, any payment obligation generated within the book entry transfer system on such redelivery shall, until the loan of Securities is discharged or further Collateral is provided, be deemed to constitute an obligation to pay Cash Collateral.

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

7 Redelivery of Equivalent Securities

- 7.1 **[Borrower's obligation to redeliver Equivalent Securities]** The Borrower undertakes to redeliver Equivalent Securities in accordance with this Agreement and the terms of the relevant Borrowing Request.
- 7.2 **[Lender may call for early redelivery of Equivalent Securities]** Subject to clause 8 and the terms of the relevant Borrowing Request, the Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the Standard Settlement Time for such Equivalent Securities or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered. The Borrower shall as hereinafter provided redeliver such Equivalent Securities not later than the expiry of such notice in accordance with the Lender's instructions.
- 7.3 **[Lender may terminate loan if Borrower defaults]** If the Borrower does not redeliver Equivalent Securities in accordance with such call, the Lender may elect to continue the loan of Securities ; **provided that**, if the Lender does not elect to continue the loan, the Lender may by written notice to the Borrower elect to terminate the relevant loan. Upon the expiry of such notice the provisions of clauses 8.2 to 8.5 shall apply as if upon the expiry of such notice an Event of Default had occurred in relation to the Borrower (who shall thus be the Defaulting

Party for the purposes of this Agreement) and as if the relevant loan were the only loan outstanding.

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

8 Set-off etc.

- 8.1 **[Requirement for simultaneous delivery]** On the date and time that Equivalent Securities are required to be redelivered by the Borrower in accordance with the provisions of this Agreement the Lender shall simultaneously redeliver the Equivalent Collateral and repay any Cash Collateral held (in respect of the Equivalent Securities to be redelivered) to the Borrower. Neither Party shall be obliged to make delivery (or make a payment as the case may be) to the other unless it is satisfied that the other Party will make such delivery (or make an appropriate payment as the case may be) to it simultaneously. If it is not so satisfied (whether because an Event of Default has occurred in respect of the other Party or otherwise), it shall notify the other Party and, unless that other Party has made arrangements which are sufficient to assure full delivery (or the appropriate payment as the case may be) to the notifying Party, the notifying Party shall (provided it is itself in a position, and willing, to perform its own obligations) be entitled to withhold delivery (or payment, as the case may be) to the other Party.
- 8.2 **[Netting following occurrence of Event of Default]** If an Event of Default occurs in relation to either Party, the Parties’ delivery and payment obligations (and any other obligations they have under this Agreement) shall be accelerated so as to require performance thereof at the time such Event of Default occurs (the date of which shall be the “**Performance Date**” for the purposes of this clause), and in such event:
- (a) the Relevant Value of the Securities to be delivered (or payment to be made, as the case may be) by each Party shall be established in accordance with clause 8.3; and
 - (b) on the basis of the Relevant Values so established, an account shall be taken (as at the Performance Date) of what is due from each Party to the other and (on the basis that each Party’s claim against the other in respect of delivery of Equivalent Securities or Equivalent Collateral or any cash payment equals the Relevant Value thereof) the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable (by the Party having the claim valued at the lower amount pursuant to the foregoing) and such balance shall be payable on the Performance Date.

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

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

8.4 **[Bid Value/Offer Value]**

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

8.5 **[Interpretation: “Securities”]** Any reference in this clause 8 to Securities shall include any asset other than cash provided by way of Collateral.

8.6 **[Interpretation: “Event of Default”]** If the Borrower or the Lender for any reason fails to comply with its respective obligations under clause 6.6 in respect of the redelivery of Equivalent Collateral or the repayment of Cash Collateral, such failure shall be an Event of Default for the purposes of this clause 8, and the person failing to comply shall thus be the Defaulting Party.

- 8.7 **[Waiver of right to require simultaneous delivery]** Subject to and without prejudice to its rights under clause 8.1, either Party may from time to time in accordance with market practice and in recognition of the practical difficulties in arranging simultaneous delivery of Securities, Collateral and cash transfers waive its right under this Agreement in respect of simultaneous delivery and/or payment; **provided that** no such waiver in respect of one transaction shall bind it in respect of any other transaction.

9 Stamp duty, taxes etc and loss of tax benefits

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

- 9.2 **[Borrower to give Transfer of Dividend Statement to Lender re franked dividends]** If:

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

then:

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

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

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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

[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

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

14 Transactions entered into as agent

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

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

- 14.4 **[Consequences of Agency Transaction]**
- (a) Each Agency Transaction shall be a transaction between the relevant Principal and the Borrower and no person other than the relevant Principal and the Borrower shall be a party to or have any rights or obligations under an Agency Transaction. Without limiting the foregoing, the Lender shall not be liable as principal for the performance of an Agency Transaction or for breach of any warranty contained in clause 10(d) of this Agreement, but this is without prejudice to any liability of the Lender under any other provision of this clause.
 - (b) All the provisions of the Agreement shall apply separately as between the Borrower and each Principal for whom the Agent has entered into an Agency Transaction or Agency Transactions as if each such Principal were a party to a separate agreement with the Borrower in all respects identical with this Agreement other than this paragraph and as if the Principal were Lender in respect of that agreement; **provided that:**

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

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

15 Termination of course of dealings by notice

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

16 No reliance or tax or accounting representations by other Party

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

- (a) it has not relied on any advice, statement, representation or conduct of any kind by or on behalf of the other Party in relation to any tax (including stamp duty) or accounting issues concerning this Agreement or any transactions effected under it; and

- (b) it has made its own determination as to the tax (including stamp duty) and accounting consequences and treatment of any transaction effected under this Agreement, including (without limitation) of any moneys paid or received or any property transferred or received in connection with any such transaction.

17 Observance of procedures

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

18 Severance

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

19 Specific performance

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

20 Notices

- 20.1 [Effectiveness]** Any notice or other communication in respect of this Agreement may be given in any manner set forth below (except that a notice or other communication under clause 12 or clause 15 may not be given by facsimile transmission or electronic messaging system) to the address or number or in accordance with the electronic messaging system details provided (see paragraph 6 in Schedule 1) and will be deemed effective as indicated:
- (a) if in writing and delivered in person or by courier, on the date it is delivered;
 - (b) if sent by telex, on the date the recipient's answerback is received;
 - (c) if sent by facsimile transmission, on the date that transmission is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a transmission report generated by the sender's facsimile machine);
 - (d) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is attempted; or

- (e) if sent by electronic messaging system, on the date that electronic message is received,

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

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

21 Assignment

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

22 Non-Waiver

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

23 Time

Time shall be of the essence of the Agreement.

24 Recording

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

25 Miscellaneous

- 25.1 [Entire Agreement]** This Agreement constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.
- 25.2 [Amendments]** No amendment in respect of this Agreement will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed by each of the Parties or confirmed by an exchange of telexes or electronic messages on an electronic messaging system.
- 25.3 [Survival of Obligations]** The obligations of the Parties under this Agreement will survive the termination of any transaction.
- 25.4 [Remedies Cumulative]** Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive or any rights, powers, remedies and privileges provided by law.

- 25.5 [Counterparts]** This Agreement (and each amendment in respect of it) may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.
- 25.6 [Expenses]** A defaulting Party will, on demand, indemnify and hold harmless the other Party for and against all reasonable out-of-pocket expenses, including legal fees and stamp duty, incurred by such other Party by reason of the enforcement and protection of its rights under this Agreement or by reason of the early termination of any transaction, including, but not limited to, costs of collection.

26 Definitions

In this Agreement:

Act of Insolvency means in relation to either Party:

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

In this definition:

- (g) "liquidator" shall be deemed to include a "provisional liquidator";
- (h) "receiver" shall be deemed to include a "receiver and manager";
- (i) "administrator" shall be deemed to include an "official manager";

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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

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

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

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

to the Borrower in accordance with clause 4.2(b), and has paid to the Borrower all and any sums due in respect thereof;

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

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

Event of Default has the meaning given in clause 12.

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

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

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

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

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

Income Payment Date, in relation to any Securities or Collateral, means the date on which Income is paid in respect of such Securities or

Collateral, or, in the case of registered Securities or Collateral, the date by reference to which particular registered holders are identified as being entitled to payment of Income.

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

Margin has the meaning in paragraph 1.3 in Schedule 1.

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

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

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

Offer Value, subject to clause 8.5, means:

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

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

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

Performance Date has the meaning given in clause 8.

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

Principal has the meaning given in clause 14.

Reference Price means:

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

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

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

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

Required Collateral Value has the meaning given in clause 6.3.

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

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

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

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

Stock Exchange means the Australian Stock Exchange Limited.

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

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

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

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

27 Governing Law and Jurisdiction

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

EXECUTED as an agreement

Schedule 1 - Particulars

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

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

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

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

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

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

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

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

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

- (a) in the case of Collateral type (a): 5%; or

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

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

1.4 Basis of Margin Maintenance (see clause 6.4)

Minimum period after demand for transferring Collateral or Equivalent Collateral:

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

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

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

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

The Base Currency applicable to this Agreement is Australian Dollars.

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

clause 10(d) shall 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.

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.

**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. 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”

“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

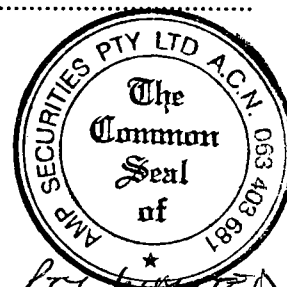
Executed as an agreement

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)

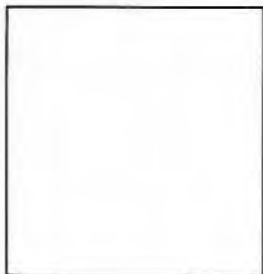
.....
Signature



THE COMMON SEAL OF AMP SECURITIES ~~PRIVATE 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



Australian Securities Lending Association Limited

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

Coversheet to

AUSTRALIAN MASTER SECURITIES LENDING AGREEMENT*

(Version: 4 April 1997)

dated as of: 25 MAY 2000

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

And: MACQUARIE BANK LIMITED

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

© Mallesons Stephen Jaques

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

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Australian Securities Lending Association Limited

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

AUSTRALIAN MASTER SECURITIES LENDING AGREEMENT *

(Version: 4 April 1997)

dated as of: 25 May 2000

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

ARBN 074 112 011

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

And: (2) Macquarie Bank Limited

ACN 008 583 542

of Level 15, No1 Martin Place, Sydney NSW 2000

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

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

© Mallesons Stephen Jaques

S O L I C I T O R S

Governor Phillip Tower

1 Farrer Place

Sydney NSW 2000

Telephone (02) 9296 2000

Fax (02) 9296 3999

DX 113 Sydney

Ref: JCK

AGREEMENT

Recitals:

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

Operative provisions:

1 Interpretation

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

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

2 Loans of Securities

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

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

3 Delivery of Securities

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

4 Title, Distributions and Voting

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

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

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

- 4.2 **[Distributions]**

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

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

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

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

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

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

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

5 Fees

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

6 Collateral

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

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

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

(iii) If at any time the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement falls below the aggregate of Required Collateral Values in respect of all such loans, the Borrower shall (on demand) provide such further Collateral to the Lender as will eliminate the deficiency.

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

6.3 **[Required Collateral Value]** For the purposes of clause 6.2(a), the Value of the Posted Collateral to be delivered or deposited in respect of any loan of Securities, while the loan of Securities continues, shall be equal to the aggregate of the Value of the borrowed Securities and the Margin applicable thereto (the “**Required Collateral Value**”).

6.4 **[Time for payment/repayment of Collateral]** Except as provided in clause 6.1 or clause 6.6, where any Cash Collateral is to be repaid, Equivalent Collateral is to be redelivered or further Collateral is to be provided under this clause 6, it shall be paid or delivered as stated in paragraph 1.4 in Schedule 1.

6.5 **[Substitution of Alternative Collateral]** The Borrower may from time to time call for the repayment of Cash Collateral or the redelivery of Equivalent Collateral prior to the date on which the same would otherwise have been repayable or redeliverable, provided that, at the time of such repayment or redelivery, the Borrower shall have delivered or delivers Alternative Collateral acceptable to the Lender.

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

7 Redelivery of Equivalent Securities

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

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

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

8 Set-off etc.

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

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

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

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

8.4 [Bid Value/Offer Value]

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

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

9 Stamp duty, taxes etc and loss of tax benefits

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

then:

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

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

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

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

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

Where:

P = the amount payable;

D = the amount of the Unfranked Dividend; and

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

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

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

10 Lender's warranties

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

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

11 Borrower's warranties

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

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

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

12 Events of Default

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

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

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

13 Outstanding payments

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

14 Transactions entered into as agent

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

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

14.4 [Consequences of Agency Transaction]

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

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

15 Termination of course of dealings by notice

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

16 No reliance or tax or accounting representations by other Party

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

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

17 Observance of procedures

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

18 Severance

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

19 Specific performance

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

20 Notices

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

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

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

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

21 Assignment

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

22 Non-Waiver

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

23 Time

Time shall be of the essence of the Agreement.

24 Recording

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

25 Miscellaneous

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

26 Definitions

In this Agreement:

Act of Insolvency means in relation to either Party:

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

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

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

In this definition:

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

Agent has the meaning given in clause 14.

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

Australian Taxpayer means any person other than:

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

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

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

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

Bid Value, subject to clause 8.5, means:

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

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

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

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

- (g) the Fee.

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

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

Close of Business means:

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

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

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

Defaulting Party has the meaning given in clause 12.

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

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

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

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

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

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

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

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

Event of Default has the meaning given in clause 12.

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

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

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

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

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

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

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

Margin has the meaning in paragraph 1.3 in Schedule 1.

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

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

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

Offer Value, subject to clause 8.5, means:

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

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

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

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

Performance Date has the meaning given in clause 8.

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

Principal has the meaning given in clause 14.

Reference Price means:

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

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

Required Collateral Value has the meaning given in clause 6.3.

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

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

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

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

Stock Exchange means the Australian Stock Exchange Limited.

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

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

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

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

27 Governing Law and Jurisdiction

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

EXECUTED as an agreement

Schedule 1 - Particulars

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

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

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

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

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

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

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

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

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

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

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

1.4 Basis of Margin Maintenance (see clause 6.4)

Minimum period after demand for transferring Collateral or Equivalent Collateral:

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

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

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

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

The Base Currency applicable to this Agreement is Australian Dollars.

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

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

4 VOTING (see clause 4.3)

Clause 4.3 does/does not* apply.

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

Sydney.

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

_____ :

Address: _____

Attention: _____

Facsimile No: _____

Telephone No: _____

Electronic Messaging System Details: _____;

which is/is not * an Australian Taxpayer.

6.2 Address for notices or communications to _____

_____ :

Address: _____

Attention: _____

Facsimile No: _____

Telephone No: _____

Electronic Messaging System Details: _____

which is/is not * an Australian Taxpayer.

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

Is not required by

and .

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

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

Is not required by

and

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

*** DELETE ONE ALTERNATIVE**

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

To: [Name and Address of Lender]

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

1 We wish to make the following borrowing of Securities:

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

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

Dated: # _____

For and on behalf of [Name of Borrower]

Signature of Authorised
Representative

Name and title of Authorised
Representative

Schedule 3 Supplementary Terms and Conditions (if any)

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

Execution page

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

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

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

C. Hodgkinson
 C. Hodgkinson
 Authorised Signatory

Henry Lee
 Signature of
 Henry Lee
 Associate Director

AUSTRALIAN MASTER SECURITIES LENDING AGREEMENT

APPENDIX

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

8. Clause 7.2 shall be amended as follows:

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

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

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

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

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

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

10. Clause 12 shall be amended as follows:-

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

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

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

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

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

“Covenants of the Borrower:

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

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

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

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

"Types (Clause 26)

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

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

Valuation of Collateral (Clause 26 and Clause 6.2)

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

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

Margin (Clause 26 and Clause 6.3)

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

Basis of Margin Maintenance (Clause 6.2 and Clause 6.4)

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

6.2 [Transaction by transaction margining]

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

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

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

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

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

Base Currency (Clause 26 and Clause 1.6)

The Base Currency applicable to this Agreement is Australian Dollars.

Lenders' Warranties (Clause 10(d))

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

Voting (Clause 4.3)

Clause 4.3 shall apply.

Place of Business (Clause 26)

Sydney.

Address for Notices and Status of Parties (Clause 20.1)

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

Address: 125 London Wall
London EC2Y 5AJ

Attention: Ann Hunt

Fax No: 0011 44 207 777 1473

Telephone No: 0011 44 207 777 1470

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

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

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

Fax No: *612 8232 6882*

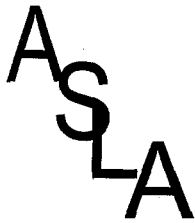
Telephone No: *612 8232 3126*

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

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

Compensation for Loss of Intercompany Dividend Rebate (Clause 9.3)

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



DC000000 79285

DEUTSCHE SECURITIES AUSTR LTD

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:

Between: (1) **DEUTSCHE SECURITIES AUSTRALIA LIMITED (ACN 003 204 368)** of
Level 18, 225 George Street, Sydney, New South Wales, 2000

And: (2) **MACQUARIE BANK LIMITED (ACN 008 583 542)** of No.1 Martin Place,
Sydney, New South Wales, 2000

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

© **Mallesons Stephen Jaques**

S O L I C I T O R S

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

AGREEMENT

Recitals:

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

Operative provisions:

1 Interpretation

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

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

2 Loans of Securities

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

3 Delivery of Securities

[Delivery of Securities] The Lender shall procure the delivery of Securities to the Borrower or deliver such Securities in accordance with the relevant Borrowing Request **together with** appropriate instruments of transfer (where necessary) duly stamped (where necessary) and such other instruments (if any) as may be requisite to vest title thereto in the Borrower. Such Securities shall be deemed to have been delivered by the Lender to the Borrower on delivery to the Borrower or as it shall direct of the relevant instruments of transfer and certificates or other documents of title (if any), or in the case of Securities title to which is registered in a computer based system which provides for the recording and transfer of title to the same by way of electronic entries (such as 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 exceeds X, an obligation of the second Party, (on demand) to repay Cash Collateral, redeliver Equivalent Collateral or deliver further Collateral having a Value equal to the difference between X and Y.

6.3

[Required Collateral Value] For the purposes of clause 6.2(a), the Value of the Posted Collateral to be delivered or deposited in respect of any loan of Securities, while the loan of

Securities continues, shall be equal to the aggregate of the Value of the borrowed Securities and the Margin applicable thereto (the "**Required Collateral Value**").

- 6.4 **[Time for payment/repayment of Collateral]** Except as provided in clause 6.1 or clause 6.6, where any Cash Collateral is to be repaid, Equivalent Collateral is to be redelivered or further Collateral is to be provided under this clause 6, it shall be paid or delivered as stated in paragraph 1.4 in Schedule 1.
- 6.5 **[Substitution of Alternative Collateral]** The Borrower may from time to time call for the repayment of Cash Collateral or the redelivery of Equivalent Collateral prior to the date on which the same would otherwise have been repayable or redeliverable, provided that, at the time of such repayment or redelivery, the Borrower shall have delivered or delivers Alternative Collateral acceptable to the Lender.
- 6.6 **[Return of Collateral/Equivalent Collateral on redelivery of Equivalent Securities]**
- (a) Cash Collateral shall be repaid and Equivalent Collateral shall be redelivered at the same time as Equivalent Securities in respect of the Securities borrowed are redelivered.
 - (b) Where Collateral is provided through a book entry transfer system (such as Austraclear or RITS), the obligation of the Lender shall be to redeliver Equivalent Collateral through such book entry transfer system in accordance with this Agreement. If the loan of Securities in respect of which Collateral was provided has not been discharged when the Equivalent Collateral is redelivered, any payment obligation generated within the book entry transfer system on such redelivery shall, until the loan of Securities is discharged or further Collateral is provided, be deemed to constitute an obligation to pay Cash Collateral.
- 6.7 **[Receipt by Lender of Income on Collateral]** Where Collateral (other than Cash Collateral) is delivered in respect of which any Income may become payable and an Income Payment Date in respect of that Collateral occurs prior to the redelivery of Equivalent Collateral, then, unless such Income is paid directly to the Borrower, the Lender shall, on the date on which such Income is paid or on such other date as the Parties may from time to time agree, pay and deliver a sum of money or property equivalent to such Income (with any such endorsements or assignments as shall be customary and appropriate to effect the delivery) to the Borrower.
- 6.8 **[Borrower's rights re Collateral are not assignable]** The Borrower may not assign, transfer or otherwise dispose of, or mortgage, charge or otherwise encumber, or otherwise deal with its rights in respect of any Collateral without the prior written consent of the Lender.
- 6.9 **[Lender may set off obligation to repay or return Equivalent Collateral]** If the Borrower fails to comply with its obligation to redeliver Equivalent Securities, the obligation of the Lender in respect of any Collateral may be the subject of a set-off in accordance with clause 8.
- 6.10 **[Collateral provided to Lender's Nominee]** Without limiting clause 1.8, where Collateral is provided to the Lender's nominee, any obligation under this Agreement to repay or redeliver or otherwise account for Equivalent Collateral shall be an obligation of the Lender, notwithstanding that any such repayment or redelivery may be effected in any particular case by the nominee.

7 Redelivery of Equivalent Securities

- 7.1 **[Borrower's obligation to redeliver Equivalent Securities]** The Borrower undertakes to redeliver Equivalent Securities in accordance with this Agreement and the terms of the relevant Borrowing Request.
- 7.2 **[Lender may call for early redelivery of Equivalent Securities]** Subject to clause 8 and the terms of the relevant Borrowing Request, the Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the Standard Settlement Time for such Equivalent Securities or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered. The Borrower shall as hereinafter provided redeliver such Equivalent Securities not later than the expiry of such notice in accordance with the Lender's instructions.
- 7.3 **[Lender may terminate loan if Borrower defaults]** If the Borrower does not redeliver Equivalent Securities in accordance with such call, the Lender may elect to continue the loan of Securities ; **provided that**, if the Lender does not elect to continue the loan, the Lender may by written notice to the Borrower elect to terminate the relevant loan. Upon the expiry of such notice the provisions of clauses 8.2 to 8.5 shall apply as if upon the expiry of such notice an Event of Default had occurred in relation to the Borrower (who shall thus be the Defaulting Party for the purposes of this Agreement) and as if the relevant loan were the only loan outstanding.
- 7.4 **[Consequence of exercise of "buy-in" against Lender, as a result of Borrower default]** In the event that, as a result of the failure of the Borrower to redeliver Equivalent Securities to the Lender in accordance with this Agreement, a "buy-in" is exercised against the Lender, then, provided that reasonable notice has been given to the Borrower of the likelihood of such a "buy-in", the Borrower shall account to the Lender for the total costs and expenses reasonably incurred by the Lender as a result of such "buy-in".
- 7.5 **[Right of Borrower to terminate loan early]** Subject to the terms of the relevant Borrowing Request, the Borrower shall be entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.

8 Set-off etc.

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

time such Event of Default occurs (the date of which shall be the "**Performance Date**" for the purposes of this clause), and in such event:

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

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

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

8.4 **[Bid Value/Offer Value]**

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

(ii) multiplying that net unit price by the amount of the Securities to be valued.

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

9 Stamp duty, taxes etc and loss of tax benefits

- 9.1 **[Stamp duty etc]** The Borrower hereby undertakes promptly to pay and account for any transfer or similar duties or taxes, and any loan security or other stamp duties, (if any) chargeable in connection with any transaction effected pursuant to or contemplated by this Agreement, and shall indemnify and keep indemnified the Lender against any liability arising in respect thereof as a result of the Borrower's failure to do so.
- 9.2 **[Borrower to give Transfer of Dividend Statement to Lender re franked dividends]** If:
- (a) an Income Payment Date occurs during an Income Determination Period in relation to a particular loan of Securities;
 - (b) had the Lender been the holder of those Securities on the relevant Income Payment Date, it would have received a Franked Dividend in respect of those Securities;
 - (c) the Agreement or the relevant Confirmation states that the Lender is an Australian Taxpayer;
 - (d) the failure of the Lender to receive a Franked Dividend is not due to any unreasonable act or omission by or on behalf of the Lender; and
 - (e) neither item 7 in Schedule 1 nor the relevant Confirmation states that the Lender is **not** entitled to compensation for the loss of franking credits/rebates;
- then:
- (f) the Borrower must either:
 - (i) as soon as practicable, and in any event within 10 Business Days after the relevant Income Payment Date, give to the Lender a Transfer of Dividend Statement in respect of those Securities (which the Borrower is to be taken as having warranted is correct in all material respects and is effective for the purposes of Division 6A of Part IIIAA of the Tax Act); or

- (ii) on the 10th Business Day after the relevant Income Payment Date pay to the Lender an amount equal to the franking credit referable to the Franked Dividend.

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

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

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

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

Where:

P = the amount payable;

D = the amount of the Unfranked Dividend; and

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

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

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

Lender's warranties

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

- (a) it is duly authorised and empowered to perform its duties and obligations under this Agreement;

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

11 Borrower's warranties

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

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

12 Events of Default

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

- (a) the Borrower or Lender failing to pay or repay Cash Collateral or deliver or redeliver Collateral or Equivalent Collateral upon the due date, and the Non-Defaulting Party serves written notice on the Defaulting Party;
- (b) the Lender or Borrower failing to comply with its obligations under clause 6, and the Non-Defaulting Party serves written notice on the Defaulting Party;
- (c) the Borrower failing to comply with clause 4.2, clause 9.2 or clause 9.3 and the Non-Defaulting Party serves written notice on the Defaulting Party;

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

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

13 Outstanding payments

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

14 Transactions entered into as agent

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

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

- (a) it specifies that loan as an Agency Transaction at the time when it enters into it;
- (b) it enters into that loan on behalf of a single Principal whose identity is disclosed to the Borrower (whether by name or by reference to a code or identifier which the Parties have agreed will be used to refer to a specified Principal) at the time when it enters into the loan; and
- (c) it has at the time when the loan is entered into actual authority to enter into the loan and to perform on behalf of that Principal all of that Principal's obligations under the agreement referred to in clause 14.4(b) below.

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

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

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

14.4 **[Consequences of Agency Transaction]**

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

if the Agent is neither incorporated nor has established a place of business in Australia, the person appointed by the Agent for the purposes of this Agreement, or such other person as the Principal may from time to time specify in a written notice given to the other party.

- (c) The foregoing provisions of this clause do not affect the operation of the Agreement as between the Borrower and the Lender in respect of any transactions into which the Lender may enter on its own account as principal.

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

15 Termination of course of dealings by notice

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

16 No reliance or tax or accounting representations by other Party

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

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

17 Observance of procedures

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

18 Severance

If any provision of this Agreement is declared by any judicial or other competent authority to be void or otherwise unenforceable, that provision shall be severed from the Agreement and the remaining provisions of this Agreement shall remain in full force and effect. The Agreement shall, however,

thereafter be amended by the Parties in such reasonable manner so as to achieve, without illegality, the intention of the Parties with respect to that severed provision.

19 Specific performance

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

20 Notices

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

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

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

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

21 Assignment

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

22 Non-Waiver

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

23 Time

Time shall be of the essence of the Agreement.

24 Recording

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

25 Miscellaneous

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

26 Definitions

In this Agreement:

Act of Insolvency means in relation to either Party:

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

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

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

In this definition:

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

Agent has the meaning given in clause 14.

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

Australian Taxpayer means any person other than:

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

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

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

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

Bid Value, subject to clause 8.5, means:

- (a) in relation to Equivalent Collateral at a particular time:

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

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

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

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

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

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

Close of Business means:

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

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

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

Defaulting Party has the meaning given in clause 12.

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

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

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

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

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

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

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

accordance with clause 4.2(b), and has paid to the Borrower all and any sums due in respect thereof;

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

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

Event of Default has the meaning given in clause 12.

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

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

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

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

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

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

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

Margin has the meaning in paragraph 1.3 in Schedule 1.

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

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

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

Offer Value, subject to clause 8.5, means:

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

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

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

Performance Date has the meaning given in clause 8.

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

Principal has the meaning given in clause 14.

Reference Price means:

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

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

Required Collateral Value has the meaning given in clause 6.3.

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

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

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

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

Stock Exchange means the Australian Stock Exchange Limited.

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

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

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

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

27 Governing Law and Jurisdiction

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

EXECUTED as an agreement

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.

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.

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.

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

The Base Currency applicable to this Agreement is Australian Dollars.

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

Clause 10(d) does not apply.

VOTING (see clause 4.3)

Clause 4.3 does not apply.

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

Sydney.

ADDRESS FOR NOTICES AND STATUS OF PARTIES (see clause 20.1)**Address for notices or communications to Deutsche Securities Australia Limited:**

Address: Level 18, 225 George Street, Sydney NSW

Attention: Stephanie Wright, Securities Lending

Facsimile No: (02) 9258 3648

Telephone No: (02) 9258 1699

Electronic Messaging System Details: stephanie.wright@aus.deuba.com;

which is an Australian Taxpayer.

Address for notices or communications to Macquarie Bank Limited:

Address: No.1 Martin Place, Sydney, NSW

Attention: Mark Konda

Facsimile No: (02) 8232 6882

Telephone No: (02) 8232 4281

Electronic Messaging System Details: _____

which is an Australian Taxpayer.

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

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

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

Is required by both parties, unless expressly stated otherwise 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 (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:

Clause 2.1

Add "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."

Clause 4.3

Replace the word "collateral" in line 14 with the word "Collateral".

Clause 6.6(b)

Replace the second sentence with "Property in and title to the Equivalent Collateral redelivered by the Lender through a book entry transfer system shall not pass to the Borrower until the Securities due for redelivery by the Borrower have been received by the Lender. This provision shall (except to the extent that the same cannot be overridden) override the regulations or other provisions governing the relevant book entry transfer system."

Clause 8.5

Any reference in clause 8 to Securities shall also include Collateral equivalent to type (i) (more specifically referred to in paragraph 1.1 of Schedule 1).

Clause 9.2

Clause 9.2 is amended by:

(a) deleting paragraph (d) and inserting the following:

"(d) the Lender does not receive a Franked Dividend, whether because the Borrower, under section 160AQB or 160AQC of the Tax Act, gives a statement in the approved form to a third party, or for any other reason whatever (other than a reason arising as a consequence of an unreasonable act or omission of the Lender, but for which the full benefit would have been received);"

(b) deleting sub-paragraph (f)(ii) and inserting the following:

"if required by notice from the Lender, compensate the Lender for the loss of that Franked Dividend by payment on the 10th Business Day after the relevant Income Payment Date of an amount calculated in accordance with the following formula:

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

Where:

P = the amount payable;

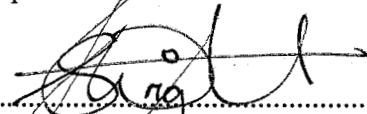
Schedule 1

Schedule 1 is amended as follows:

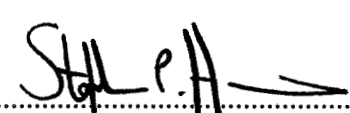
- (a) inserting the following under paragraph 1.1(h):
 - “(i) Shares or other securities acceptable to the Lender.”;
- (b) inserting "and (i)" after "(c) to (g)" in paragraph 1.2(c);
- (c) deleting the full stop at the end of paragraph 1.2(d) and inserting "; or " and inserting the following after paragraph 1.2(d):
 - “in respect of Collateral type (i), the Reference Price thereof.”; and
- (d) deleting the full stop at the end of paragraph 1.3(c) and inserting "; or" and inserting the following after paragraph 1.3(c):
 - “(d) in the case of Collateral type (i): the percentage specified in the Confirmation”.
- (e) replacing "\$5,000" with "\$50,000" in paragraph 1.5(a) and (b).

Execution page

SIGNED by)
as attorney for **DEUTSCHE**)
SECURITIES AUSTRALIA LIMITED)
in the presence of:)

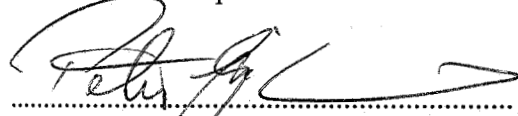

.....)
Signature of witness)

STEPHANIE-JANE WRIGHT)
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

SIGNED by)
as attorney for **MACQUARIE BANK**)
LIMITED in the presence of:)


.....)
Signature of witness-attorney)

PETER CRIMSHAW)
Name of witness (block letters))
attorney)


.....)
Signature of attorney.

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

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