

**23 November 2017**

**ASX Release**



**MACQUARIE GROUP LIMITED - EMPLOYEE SHARE PLAN**

Macquarie Group Limited (ASX: MQG) advises that it has received an exemption from ASIC in connection with the Macquarie Group Employee Share Plan (MGESP).

Under the MGESP, eligible employees are offered the opportunity to acquire, once each year, up to \$1,000 of Macquarie ordinary shares. Attached is a copy of instrument [17-1016] provided by ASIC. The Instrument facilitates the purchase of shares on-market where Macquarie has determined to allocate purchased rather than newly issued shares under the MGESP. The effect of the instrument is to permit a Macquarie controlled entity to buy and hold Macquarie shares or units of Macquarie shares for later allocation under the MGESP, by exempting Macquarie from the operation of section 259C of the Corporations Act 2001.

**For further information, please contact:**

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**Australian Securities and Investments Commission  
Corporations Act 2001 – Subsection 259C(2) – Exemption**

**Enabling legislation**

1. The Australian Securities and Investments Commission makes this instrument under subsection 259C(2) of the Corporations Act 2001 (the *Act*).

**Title**

2. This instrument is ASIC Instrument 17-1016.

**Commencement**

3. This instrument commences on the day it is signed.

**Exemption**

4. Macquarie Group Limited ACN 122 169 279 (*Macquarie*) is exempt from the operation of subsection 259C(1) of the Act.

**Where this exemption applies**

5. This exemption applies to the purchase of ordinary shares in Macquarie (*Macquarie Shares*) by a controlled entity in the 5 trading days commencing on the date following the Offer Close Date on the financial market operated by ASX or the financial market operated by Chi-X for the purpose of transferring the Macquarie Shares to participants in the Employee Share Plan.

**Conditions**

6. The following conditions apply:
  - a. Macquarie and the controlled entity do not exercise votes attaching to Macquarie Shares, nor control or influence the exercise of votes attached to Macquarie Shares, in circumstances where, but for this exemption, the acquisition by the controlled entity would contravene section 259C of the Act.
  - b. No more than 0.1% of the issued ordinary capital of Macquarie is transferred to the controlled entity.
  - c. The Macquarie Shares are transferred to participants in the ESP by the Transfer Date, except that, if there are reasonable grounds to suspect that a transfer would contravene any applicable laws of Australia, the transfer must take place at the earliest time practicable after the time that the transfer would not result in a contravention of those laws.

- d. Within 10 trading days of the controlled entity transferring Macquarie Shares to participants in the ESP, any remaining Macquarie Shares held by a controlled entity and purchased for the purposes of the ESP, are disposed of by the controlled entity on the financial market operated by ASX or the financial market operated by Chi-X, except that, if there are reasonable grounds to suspect that a disposal would contravene any applicable laws of Australia, the disposal must take place at the earliest time practicable after the time that the disposal would not result in a contravention of those laws.
- e. Commencing the date of this exemption, the controlled entity maintains records of trading (*Records*) by the controlled entity in Macquarie Shares purchased for the purposes of transferring the Macquarie Shares to participants in the ESP.
- f. The Records are made available for inspection to ASIC or ASX during business hours and within 1 business day of receipt of a written request for such access from ASIC or ASX.
- g. The ESP rules are substantially in the form provided to ASIC via email on 20 October 2017.
- h. Macquarie publicly discloses a copy of this instrument by way of an announcement via the ASX.

### Interpretation

- 7. In this instrument:

*ASX* means ASX Limited ACN 008 624 691.

*Chi-X* means Chi-X Australia Pty Limited ACN 129 584 667.

*controlled entity* means an entity that is controlled, within the meaning of section 259E of the Act, by Macquarie.

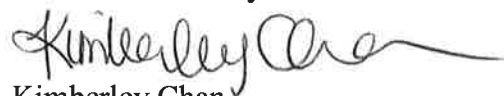
*Employee Share Plan* or *ESP* means the Macquarie Group Employee Share Plan adopted by the Macquarie board on 25 October 2012.

*Offer Close Date* means the date each year on which Macquarie's ESP offer closes and applications to participate in the Macquarie ESP are no longer accepted.

*trading day* has the meaning given by the Act.

*Transfer Date* means the date, as determined by Macquarie, which is within 5 business days after the purchases of Macquarie Shares by the controlled entity have been completed.

Dated this 10th day of November 2017

A handwritten signature in black ink, appearing to read 'Kimberley Chan', with a long, sweeping horizontal stroke extending to the right.

Kimberley Chan

as a delegate of the Australian Securities and Investments Commission