

# Form 604

Corporations Law  
Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme **INGHAMS GROUP LIMITED**

ACN/ARSN **162 709 506**

### 1. Details of substantial holder

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable): \_\_\_\_\_

There was a change in the interests of the substantial holder on **10 April 2019**

The previous notice was given to the company on **10 April 2019**

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	36,612,080	9.80%	28,191,846	7.56%

### 3. Changes in relevant interests

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

Date of change	Person whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see Appendix B.					

### 4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	814,722 Ordinary	814,722
UBS Asset Management (UK) Limited	Various Custodians	UBS Asset Management (UK) Limited	Fund Manager with power to exercise control over voting shares	25,569 Ordinary	25,569

UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	99,463 Ordinary	99,463
UBS AG London Branch	Various Custodians	UBS AG London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	11,848,967 Ordinary	11,848,967
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	3,636,000 Ordinary	3,636,000
	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	2,400,587 Ordinary	2,400,587
UBS Securities LLC	Various Custodians	UBS Securities LLC	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	9,329,649 Ordinary	9,329,649
UBS AG, Australia Branch	UBS Nominees Pty Ltd	UBS AG, Australia Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	36,889 Ordinary	36,889

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

## 6. Addresses

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

Name	Address
Details of all UBS offices can be found through the following link: <a href="http://apps2.ubs.com/locationfinder/">http://apps2.ubs.com/locationfinder/</a>	

## SIGNATURE

Print Name: Philip Alexander Capacity: Authorised signatory

Sign Here:  Date: 12 April 2019

Print Name: Joanne Chan Capacity: Authorised signatory

Sign Here:  Date: 12 April 2019

Contact details for this notice:

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Philip Alexander  
Compliance & Operational Risk Control  
(T) +852 2971 6074  
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**Appendix A**

Holder of relevant interest	UBS AG, London Branch	UBS Securities Australia Ltd	UBS Securities LLC
<b>Type of agreement</b>	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to agreement</b>	(i) UBS AG, London Branch (“UBS AG “)/ UBS Limited  (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch (“UBS AG”)/ UBS Securities Australia Limited  (ii) Client (Please refer to Appendix A-1.)	(i) UBS Securities LLC (“UBS Sec LLC”)  (ii) Client (Please refer to Appendix A-1.)
<b>Transfer date</b>	Please refer to Appendix A-1.	Please refer to Appendix A-1.	Please refer to Appendix A-1.
<b>Holder of voting rights</b>	UBS AG/ UBS Limited	UBS AG/ UBS Securities Australia Limited	UBS Sec LLC
<b>Are there any restrictions on voting rights?</b>	Please refer to the details below.	Please refer to the details below.	No.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for voting rights to be exercised in accordance with the instructions of the transferor (i.e. Client).	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Securities Australia Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for voting rights to be exercised in accordance with the instructions of the transferor (i.e. Client).	N/A
<b>Scheduled return date (if any)</b>	None.	None, subject to the terms of the relevant loan.	None unless agreed to by the parties.
<b>Does the borrower have the right to return early?</b>	Yes.	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
If yes, detail	The borrower (i.e. UBS AG/ UBS Limited) has the right to return at its discretion subject to the terms of the relevant loan.	The borrower (i.e. UBS AG/ UBS Securities Australia Limited) has the right to return at its discretion.	The borrower (i.e. UBS Sec LLC) has the right to return at its discretion.
<b>Does the lender have the right to recall early?</b>	Yes.	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender has the right to return at its discretion.
<b>Will the securities be returned on settlement?</b>	Yes.	Yes.	Yes (equivalent securities).
<b>If yes, detail any exceptions</b>	None.	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.  
A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

<b>Holder of relevant interest</b>	<b>UBS AG, Australia Branch</b>
<b>Type of agreement</b>	Prime Brokerage Agreement
<b>Parties to agreement</b>	(i) UBS AG, Australia Branch ("UBS AG")  (ii) Client (Please refer to Appendix A-1.)
<b>Transfer date</b>	Please refer to Appendix A-1.
<b>Holder of voting rights</b>	UBS AG
<b>Are there any restrictions on voting rights?</b>	Please refer to the details below.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for voting rights to be exercised in accordance with the instructions of the transferor (i.e. Client).
<b>Scheduled return date (if any)</b>	None, subject to the terms of the relevant loan.
<b>Does the borrower have the right to return early?</b>	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion.
<b>Does the lender have the right to recall early?</b>	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
<b>Will the securities be returned on settlement?</b>	Yes.
<b>If yes, detail any exceptions</b>	None.

## Securities Lending Agreement - UBS AG, London Branch / UBS Limited

Parties to agreement	Transfer date
The Bank of New York Mellon as an agent acting on behalf of its clients	(i) 19 March 2018
The Bank of New York Mellon Corporation	(i) 7 June 2018 (ii) 8 October 2018 (iii) 14 December 2018
Brown Brothers Harriman & Co. as an agent acting on behalf of its clients	(i) 22 January 2019
California State Teachers Retirement System	(i) 13 September 2018 (ii) 10 January 2019 (iii) 21 January 2019
Citibank NA as an agent acting on behalf of its clients	(i) 31 July 2017 (ii) 19 December 2017 (iii) 21 February 2018 (iv) 7 March 2018 (v) 31 May 2018 (vi) 7 June 2018 (vii) 22 June 2018 (viii) 5 July 2018 (ix) 17 July 2018 (x) 6 August 2018 (xi) 8 August 2018 (xii) 8 October 2018 (xiii) 13 November 2018 (xiv) 27 December 2018 (xv) 14 January 2019 (xvi) 22 January 2019 (xvii) 25 January 2019 (xviii) 1 February 2019 (xix) 4 February 2019 (xx) 5 February 2019 (xxi) 12 February 2019 (xxii) 13 February 2019 (xxiii) 14 February 2019 (xxiv) 25 February 2019 (xxv) 28 February 2019 (xxvi) 1 March 2019 (xxvii) 25 March 2019
HSBC Bank Plc as an agent acting on behalf of its clients	(i) 28 December 2017
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 25 January 2018 (ii) 11 January 2019 (iii) 1 April 2019

The Northern Trust Company as an agent acting on behalf of its clients	(i) 17 October 2017 (ii) 30 January 2018 (iii) 16 November 2018 (iv) 11 December 2018 (v) 22 March 2019 (vi) 25 March 2019
RBC Dexia Investor Services Trust	(i) 8 May 2017 (ii) 25 May 2017 (iii) 6 July 2018 (iv) 8 August 2018 (v) 5 September 2018 (vi) 1 April 2019
Securities Finance Trust Company as an agent acting on behalf of its clients	(i) 12 December 2018
Securts Fin Trust Co-Public Emplys Retrnt System Ohio	(i) 11 December 2018
State Street Bank & Trust Company as an agent acting on behalf of its clients	(i) 4 January 2018 (ii) 16 July 2018

**Securities Lending Agreement - UBS AG, Australia Branch/ UBS Securities Australia Limited**

Parties to agreement	Transfer date
Citibank NA as an agent acting on behalf of its clients	(i) 1 May 2018 (ii) 7 June 2018 (iii) 19 July 2018 (iv) 14 December 2018 (v) 22 January 2019 (vi) 5 February 2019 (vii) 27 February 2019
State Street Bank & Trust Company as an agent acting on behalf of its clients	(i) 25 March 2019

**Securities Lending Agreement - UBS Securities LLC**

Parties to agreement	Transfer date
Boston Global Advisors as an agent acting on behalf of its clients	(i) 5 July 2018 (ii) 21 November 2018 (iii) 6 February 2019 (iv) 28 February 2019 (v) 7 March 2019 (vi) 11 March 2019 (vii) 5 April 2019
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 1 February 2019 (ii) 5 April 2019
The Northern Trust Company as an agent acting on behalf of its clients	(i) 7 June 2017 (ii) 8 October 2018 (iii) 13 February 2019

State Street Bank & Trust Company as an agent acting on behalf of its clients	<ul style="list-style-type: none"> <li>(i) 24 August 2017</li> <li>(ii) 20 December 2018</li> <li>(iii) 14 February 2019</li> <li>(iv) 22 March 2019</li> </ul>
The Bank of New York Mellon as an agent acting on behalf of its clients	<ul style="list-style-type: none"> <li>(i) 29 November 2016</li> <li>(ii) 2 December 2016</li> <li>(iii) 16 February 2017</li> <li>(iv) 10 May 2017</li> <li>(v) 29 September 2017</li> <li>(vi) 21 December 2017</li> <li>(vii) 6 July 2018</li> <li>(viii) 12 July 2018</li> <li>(ix) 5 September 2018</li> <li>(x) 5 October 2018</li> <li>(xi) 8 October 2018</li> <li>(xii) 11 December 2018</li> <li>(xiii) 16 January 2019</li> <li>(xiv) 21 January 2019</li> <li>(xv) 26 February 2019</li> </ul>

**Prime Brokerage Agreement - UBS AG, Australia Branch**

Parties to agreement	Transfer date
Colonial First State Investment Limited as Responsible Entity for the Commonwealth Specialist Fund 20	(i) 10 April 2019

ING - Appendix B					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
09-Apr-19	UBS Securities Australia Ltd	Sell	21	(5)	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Sell	4	(1)	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Sell	9	(2)	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Sell	21	(5)	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Sell	552	(129)	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Sell	17,813	(4,162)	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Buy	21	5	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Buy	21	5	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Buy	77,766	18,202	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Sell	104,421	(24,435)	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Buy	214,064	50,132	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Sell	2,135	(500)	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Sell	2,956,592	(691,568)	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Sell	207,303	(48,534)	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Buy	75,724	17,700	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Buy	34,686	8,112	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Sell	1,966	(460)	Ordinary
09-Apr-19	UBS Securities Australia Ltd	Trade Cancellation	N/A	(2,000,000)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Buy	60	14	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	158	(37)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	4	(1)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	17	(4)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	9	(2)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	4	(1)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	26	(6)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	4	(1)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	13	(3)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	4	(1)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	9	(2)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	26	(6)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	4	(1)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	4	(1)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	17	(4)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	4	(1)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Buy	4	1	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Buy	26	6	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Buy	4	1	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Buy	13	3	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Buy	4	1	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Buy	26	6	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Buy	17	4	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Buy	17	4	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	141	(33)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	1,304,083	(304,792)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Buy	4,835	1,135	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Buy	152,433	35,636	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	66,340	(15,504)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	2,568	(600)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Buy	4	1	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	34,659	(8,112)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	373	(87)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Sell	607	(142)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Stock returned	N/A	(1,000,000)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Stock returned	N/A	(1,500,000)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Stock returned	N/A	(318,121)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Stock returned	N/A	(1,175,000)	Ordinary
10-Apr-19	UBS Securities Australia Ltd	Stock returned	N/A	(60,000)	Ordinary
10-Apr-19	UBS AG London Branch	Stock returned	N/A	(171,000)	Ordinary
10-Apr-19	UBS AG London Branch	Stock returned	N/A	(196,657)	Ordinary

10-Apr-19	UBS AG London Branch	Stock returned	N/A	(55,684)	Ordinary
10-Apr-19	UBS AG London Branch	Stock returned	N/A	(37,659)	Ordinary
10-Apr-19	UBS AG London Branch	Stock returned	N/A	(491,013)	Ordinary
10-Apr-19	UBS AG London Branch	Stock returned	N/A	(14,858)	Ordinary
10-Apr-19	UBS AG London Branch	Stock returned	N/A	(25,829)	Ordinary
10-Apr-19	UBS AG London Branch	Stock returned	N/A	(162,795)	Ordinary
10-Apr-19	UBS AG London Branch	Stock returned	N/A	(5,505)	Ordinary
10-Apr-19	UBS AG London Branch	Stock returned	N/A	(185,033)	Ordinary
10-Apr-19	UBS AG London Branch	Stock returned	N/A	(52,906)	Ordinary
10-Apr-19	UBS AG, Australia Branch	Stock received	N/A	36,889	Ordinary