

11 November 2016

ASX Release



MACQUARIE GROUP LIMITED - EMPLOYEE SHARE PLAN

Macquarie Group Limited (ASX: MQG) intends to purchase shares on-market for allocation to eligible Australian employees under the 2016 Macquarie Group Employee Share Plan (MGESP) offer. Under the MGESP, eligible employees are offered the opportunity to acquire, once each year, up to \$1,000 of Macquarie shares. ASIC has granted relief from the operation of section 259C(1) of the Corporations Act 2001 in connection with the offer. A copy of the ASIC relief instrument is attached in accordance with the conditions of the relief instrument.

For further information, please contact:

Karen Khadi	Investor Relations	+61 2 8232 3548
Lisa Jamieson	Media Relations	+61 2 8232 6016
Navleen Prasad	Media Relations	+61 2 8232 6472

**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 16-1100.

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 7 trading days commencing on or about 25 November 2016, on the financial market operated by ASX Limited ACN 008 624 691 (*ASX*) for the purpose of transferring the Macquarie Shares to participants in the Employee Share Plan (*ESP*).

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, their transfer to 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, 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 and ASX.
- g. The ESP rules are substantially in the form provided to ASIC via email on 26 October 2016.
- h. Macquarie publicly discloses a copy of this instrument by way of an announcement via the ASX.

Interpretation

7. In this instrument:

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

Employee Share Plan means the Macquarie Group Employee Share Plan dated 25 October 2012 and adopted by the Macquarie board on 25 October 2012.

trading day has the meaning given by the Operating Rules of ASX as in force on the date of this instrument.

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 but no later than 8 December 2016.

Dated this 7th day of November 2016



Kimberley Chan
as a delegate of the Australian Securities and Investments Commission