Notice of initial substantial holder

SDA

To:Company Name/Scheme

The Secretary

Speedcast International Limited

Unit 4F Level 1 12 Lord Street Botany NSW 2019

PH: (02) 9531 7555 Fax: (02) 9531 8391

ACN

600 699 241

1. Details of substantial shareholder

Name ACN (if applicable) National Australia Bank Limited and its associated entities listed in Annexure A (ACN 004 044 937)

The holder became a substantial holder on 26/11/2019

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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of Securities	Persons' votes	Voting power
Fully paid ordinary shares	13,552,688	13,552,688	5.653%

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	Class and number of securities
MLC Investments Limited	Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes and trusts	Fully paid ordinary shares 250,539
National Australia Bank Limited	Power to control the voting and /or disposal of securities pursuant to securities lending agreements.	Fully paid ordinary shares 833,000
NULIS Nominees (Australia) Limited	Power to exercise voting rights pursuant to position held as the Registrable Superannuation Entity licensee for the superannuation products it issues.	Fully paid ordinary shares 404,830
National Australia Bank Limited	Power to control the voting and /or disposal of securities pursuant to securities lending agreements.	Fully paid ordinary shares 12,064,319
TOTAL		13,552,688

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	Class and number of securities
MLC Investments Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 250,539
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 833,000
NULIS Nominees (Australia) Limited	NULIS Nominees (Australia) Limited (ACN 008 515 633)		Fully paid ordinary shares 404,830
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 12,064,319
			13,552,688

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		Class and number of securities
		Cash	Non-cash	Fully paid ordinary shares
NULIS Nominees (Australia) Limited	02/12/2019	\$4,010.65		4,790
NULIS Nominees (Australia) Limited		\$2,510.36		3,048
NULIS Nominees (Australia) Limited		\$2,167.34		2,598
NULIS Nominees (Australia) Limited		\$2,199.75		2,647
National Australia Bank Limited	30/11/2019 – 02/12/2019 - Securities Lending	No consideration directly referable to the securities provided by NAB.		Refer to Appendix 1 Table
National Australia Bank Limited	02/12/2019 - Stock borrow (refer Appendix 2)	No consideration directly referable to the securities provided by NAB.		2,182,832

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable	Nature of association
MLC Investments Limited	MLC Investments Limited is a wholly owned subsidiary of MLC Holdings Limited whose ultimate parent is National Australia Bank Limited.
NULIS Nominees (Australia) Limited	NULIS Nominees (Australia) Limited is a wholly owned subsidiary of National Wealth Management Holdings Limited whose ultimate parent is National Australia Bank Limited.

7. Addresses

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

Name	Address
MLC Investments Limited	Ground Floor
	105-153 Miller Street
	NORTH SYDNEY NSW 2060
National Nominees Limited	Level 1
	800 Bourke Street
	DOCKLANDS VIC 3008
NULIS Nominees (Australia)	Ground Floor
Limited	105-153 Miller Street
	NORTH SYDNEY NSW 2060

National Australia Bank	Level 1
Limited	800 Bourke Street
	DOCKLANDS VIC 3008

Signature

Name	Kelly Patterson	Capacity Company Secretary for and on behalf of National Australia Bank Limited
Signature		Date 05/12/2019

Appendix 1 - SDA

Type of agreement and parties to agreement	National Australia Bank Limited and	National Australia Bank Limited and	
	Securities Borrowing Agreement (SBA) clients (v) CARE SUPER PTY LTD (vii) VICSUPER PTY LTD	AMSLA Counterparties (a) DEUTSCHE SECURITIES AUSTRALIA LIMITED (c) MACQUARIE BANK LTD (h) MORGAN STANLEY AUSTRALIA SECURITIES LIMITED	
Transfer dates	30/11/2019 to 2/12/2019 Specific dates for each transfer can be found by matching the number reference in the 'Type of agreement and parties to agreement' field to the accompanying list of transactions. 30/11/2019 to 2/12/2019 Specific dates for each transfer can be found by matching the number reference in the 'Type of agreement and parties to agreement' field accompanying list of transactions.		
Holder of voting rights	Registered owner	Registered owner	
Are there any restrictions on voting	The registered owner holds voting rights. However, in certain circumstances the lender may request for the borrower to use best endeavours to arrange for voting instructions to be exercised in accordance with the instructions from the lender.	The registered owner holds voting rights. However, in certain circumstances the lender may request for the borrower to use best endeavours to arrange for voting instructions to be exercised in accordan with the instructions from the lender.	
Scheduled date of return (if any)	On demand	On demand	
Does the borrower have the right to return early?	Yes - at notice	Yes - at notice	
Does the lender have the right to recall early?	Yes - at notice	Yes - at notice	
Will the securities be returned on settlement?	Yes, or equivalent protection under Securities Borrowing Agreement.	nt. Yes, or equivalent protection under AMSLA.	

National Australia Bank Limited will, if required by the company or responsible entity to whom the prescribed form must be given or ASIC give a copy of the agreements to the company, responsible entity or ASIC.

Appendix 1 - SDA

Data	Notine of Change	Consideration	No. of	Class	AMSLA
Date	Nature of Change	Consideration	Securities	Class	Counterparty
2/12/2019	Return Security		-3000	ORD	(c)
2/12/2019	Settle Sec Loan		67000	ORD	(h)
2/12/2019	Pending Loan		70000	ORD	(a)

Appendix 1 - SDA

			No. of		SBA
Date	Nature of Change	Consideration	Securities	Class	Counterparty
2/12/2019	Return Security		-3000	ORD	(vii)
2/12/2019	Settle Sec Loan		19020	ORD	(vii)
2/12/2019	Settle Sec Loan		47980	ORD	(v)
2/12/2019	Pending Loan		24999	ORD	(vii)
2/12/2019	Pending Loan		45001	ORD	(v)

APPENDIX 2 – SDA

Type of agreement and parties to agreement	National Australia Bank Limited and Securities Borrowing Agreement clients AMSLA Counterparties
Transfer dates	30 November 2019 to 02 December 2019
Holder of voting rights	Registered owner
Are there any restrictions on voting	No
Scheduled date of return (if any)	N/A
Does the borrower have the right to return early?	Yes – at notice
Does the lender have the right to recall early?	Yes – at notice
Will the securities be returned on settlement?	Yes, or equivalent protection under Securities Borrowing Agreement / AMSLA

This is Annexure A of 3 pages referred to in the Form 603 Notice of initial substantial holder signed by me and dated 05/12/2019

Kelly Patterson, Company Secretary

ADVANTEDGE FINANCIAL SERVICES HOLDINGS PTY LTD
ADVANTEDGE FINANCIAL SERVICES PTY LTD
ADVANTEDGE FINANCIAL SOLUTIONS PTY LTD
AF&L DRAGON LEASING PTY LTD
AF&L GOLD PTY LTD
AF&L VISTA PTY LTD
AFSH NOMINEES PTY LTD
ANCHORAGE HOME LOANS PTY LTD (IN LIQUIDATION)
ANGARA COMPANY LIMITED
ANTARES CAPITAL PARTNERS LTD
APOGEE FINANCIAL PLANNING LIMITED
ARDB PTY LIMITED
ASIBOND PTY. LIMITED (IN LIQUIDATION)
AUSTRALIAN COMPANY NUMBER 094 484 625 LIMITED (IN LIQUIDATION)
BANK OF NEW ZEALAND
BLSSA PTY LTD
BNZ BRANCH PROPERTIES LTD
BNZ EQUITY INVESTMENTS NO.2 LIMITED
BNZ FACILITIES MANAGEMENT LIMITED
BNZ INSURANCE SERVICES LIMITED
BNZ INTERNATIONAL FUNDING LTD
BNZ INVESTMENT SERVICES LIMITED
BNZ INVESTMENTS LTD
BNZ LIFE INSURANCE LIMITED
BNZ PROPERTY INVESTMENTS LTD
CHOICE LEND PTY LTD (IN LIQUIDATION)
CRUICKSHANK ASSET MANAGEMENT PTY LTD
CUSTOM CREDIT CORPORATION LTD (IN LIQUIDATION)
CUSTOM CREDIT HOLDINGS LTD (IN LIQUIDATION)
DIBA EQUITIES LIMITED
DIBA INVESTMENTS LIMITED
EQUITY MANAGEMENT UNIT HOLDINGS (NO.2) PTY LTD
EQUITY MANAGEMENT UNIT HOLDINGS PTY LTD
FASTLEND PTY LTD (IN LIQUIDATION)
FINANCE & SYSTEMS TECHNOLOGY HOLDINGS PTY LIMITED (IN LIQUIDATION)
FINANCE & SYSTEMS TECHNOLOGY PTY LTD
FINTRACK MEMBERS PTY LTD (IN LIQUIDATION)
GODFREY PEMBROKE LIMITED
GWM ADVISER SERVICES LIMITED
HICAPS PTY LTD
INDEPENDENT MORTGAGE AFFILIATES PTY LIMITED (IN LIQUIDATION)
INVIA CUSTODIAN PTY LIMITED
JBWERE (NZ) HOLDINGS LIMITED
JBWERE (NZ) NOMINEES LIMITED

JBWERE (NZ) PTY LTD JBWERE LIMITED
LIMEHOUSE INVESTMENTS PTY LIMITED (IN LIQUIDATION)
MARGIN LENDING (NZ) LIMITED
MEDFIN AUSTRALIA PTY LIMITED
MERITUM FINANCIAL GROUP PTY LTD
MERITUM FINANCIAL PLANNING PTY LTD
MLC ALLIANCE HOLDINGS PTY LIMITED (IN LIQUIDATION)
MLC ASSET MANAGEMENT PTY LIMITED
MLC ASSET MANAGEMENT SERVICES LIMITED
MLC HOLDINGS LIMITED (IN LIQUIDATION)
MLC INVESTMENTS LIMITED
MLC LIFETIME COMPANY LIMITED
MLC NOMINEES PTY LTD
MLC PROPERTIES PTY. LIMITED
MLC WEALTH MANAGEMENT LIMITED (IN LIQUIDATION)
MORTGAGE SUPPORT SERVICES PTY LTD (IN LIQUIDATION)
MSS MF PTY LTD (IN LIQUIDATION)
MSS MFA PTY LTD (IN LIQUIDATION)
MUDCHUTE PTY LIMITED (IN LIQUIDATION)
NAB ASSET MANAGEMENT LIMITED
NAB EUROPE LIMITED
NAB INVESTMENTS LIMITED
NAB JAPAN SECURITIES LIMITED
NAB PROPERTIES AUSTRALIA PTY LIMITED
NAB STAFF CLUB LIMITED
NAB TRUST SERVICES LIMITED
NAB VENTURES PTY LIMITED
NABCAPITAL LEASING (NO.2) PTY LIMITED
NABINVEST (UK) LIMITED
NABINVEST UK RE LIMITED
NABSECURITIES, LLC
NATIONAL ASSET MANAGEMENT LIMITED
NATIONAL AUSTRALIA BANK LIMITED
NATIONAL AUSTRALIA CORPORATE SERVICES PTY LIMITED
NATIONAL AUSTRALIA FINANCE (ASIA) LIMITED
NATIONAL AUSTRALIA FINANCE (COMMERCIAL LEASING) LIMITED
NATIONAL AUSTRALIA FINANCE (EUROPE HOLDINGS) LIMITED
NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.2) LIMITED
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.1) LIMITED
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.5) LIMITED
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.6) LIMITED
NATIONAL AUSTRALIA FINANCIAL MANAGEMENT LIMITED
NATIONAL AUSTRALIA FINANCIAL MANAGEMENT LIMITED
NATIONAL AUSTRALIA FUNDING (DELAWARE) INC.
NATIONAL AUSTRALIA GROUP (NZ) LIMITED
NATIONAL AUSTRALIA GROUP SERVICES LTD
NATIONAL AUSTRALIA INVESTMENT CAPITAL LIMITED
NATIONAL AUSTRALIA MANAGERS LIMITED

NATIONAL AUSTRALIA PKI HOLDINGS LLC
NATIONAL AUSTRALIA UNDERWRITERS LIMITED (IN LIQUIDATION)
NATIONAL CAPITAL HOLDINGS I INC.
NATIONAL EQUITIES LIMITED
NATIONAL FUNDING HOLDINGS PTY LTD (IN LIQUIDATION)
NATIONAL HK INVESTMENTS LIMITED
NATIONAL MARGIN SERVICES PTY LIMITED
NATIONAL MARKETS GROUP LIMITED
NATIONAL MORTGAGE SECURITIES, INC.
NATIONAL NOMINEES LIMITED
NATIONAL OBU PTY LIMITED
NATIONAL WEALTH MANAGEMENT HOLDINGS LIMITED
NATIONAL WEALTH MANAGEMENT INTERNATIONAL HOLDINGS LTD
NATIONAL WEALTH MANAGEMENT NEW ZEALAND HOLDINGS LTD
NATIONAL WEALTH MANAGEMENT SERVICES LTD
NAUTILUS INSURANCE PTE LIMITED
NAUTILUS NAB LIMITED
NAVIGATOR AUSTRALIA LIMITED
NBA PROPERTIES PTY LIMITED
NMS NOMINEES PTY LIMITED
NULIS NOMINEES (AUSTRALIA) LIMITED
NWMH SUB (CANADA) INC
NWMH SUB LIMITED
ORCHARD STREET INVESTMENT ADVISERS LIMITED
PARTOWN PTY. LIMITED
PENNLEY PTY LTD
PFS NOMINEES PTY LIMITED
PLAN AUSTRALIA OPERATIONS PTY. LTD.
PLAN GROUP NOMINEES PTY LTD
PLAN LENDING PTY LTD (IN LIQUIDATION)
PLUM FINANCIAL SERVICES LIMITED (IN LIQUIDATION)
PRESIMA INC.
PROFESSIONAL LENDERS ASSOCIATION NETWORK OF AUSTRALIA PTY. LTD.
TASOVAC PTY LIMITED
THE DEEP IN HULL LIMITED
VALEWIN PTY. LIMITED (IN LIQUIDATION)
WEALTHHUB SECURITIES LIMITED
WEALTHHUB SECURITIES NOMINEES PTY LIMITED
WM LIFE AUSTRALIA LIMITED (IN LIQUIDATION)