

30 April 2020

Strictly Private & Confidential

to Australia Stock Exchange
Exchange Centre,
20 Bridge Street,
Sydney, NSW, 2000

subject **Disclosure Of Substantial Shareholding**

To whom it may concern

Due to a data error identified recently, please find attached a notification of substantial shareholding in Webjet Limited (Stock code: WEB) for trade date 3 April 2020. Please contact Andrew Costley at + 852 3712 3707 should you have any queries in relation to this matter.

Yours sincerely,

UBS Group AG



Joanne Chan
Group Compliance, Regulatory &
Governance



Andrew Costley
Group Compliance, Regulatory &
Governance

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **WEBJET LIMITED**

ACN/ARSN **002 013 612**

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 **03 April 2020**

The previous notice was given to the company on **30 April 2020**

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	8,458,224	6.24%	12,143,360	8.96%

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 C.					

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 AG New York (299 Park Avenue) Branch	Various Custodians	UBS AG New York (299 Park Avenue) Branch	Broker with power to exercise discretion over account	61,240 Ordinary	61,240

UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	482,987 Ordinary	482,987
UBS Asset Management (Deutschland) GmbH	Various Custodians	UBS Asset Management (Deutschland) GmbH	Fund Manager with power to exercise control over voting shares	26,703 Ordinary	26,703
UBS Asset Management Switzerland AG	Various Custodians	UBS Asset Management Switzerland AG	Fund Manager with power to exercise control over voting shares	16,456 Ordinary	16,456
UBS Asset Management Trust Company	Various Custodians	UBS Asset Management Trust Company	Fund Manager with power to exercise control over voting shares	5,704 Ordinary	5,704
UBS Asset Management (UK) Limited	Various Custodians	UBS Asset Management (UK) Limited	Fund Manager with power to exercise control over voting shares	35,106 Ordinary	35,106
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	51,242 Ordinary	51,242
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)	1,660,623 Ordinary	1,660,623
	Various Custodians	UBS AG London Branch	Beneficial Owner	2,030 Ordinary	2,030
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)	651,000 Ordinary	651,000
	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	968,206 Ordinary	968,206
	N/A	UBS Securities Australia Ltd	Beneficial Owner	7,408,063 Options	7,408,063
UBS Securities LLC	Various Custodians	UBS Securities LLC	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	383,400 Ordinary	383,400
UBS Switzerland AG	Various Custodians	UBS Switzerland AG	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix B)	390,600 Ordinary	390,600

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
UBS AG New York (299 Park Avenue) Branch	299 Park Ave, New York, NY 10171, USA
UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

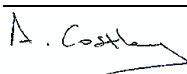
UBS Asset Management (Deutschland) GmbH	Bockenheimer Landstrasse 2-4, Frankfurt am Main, Germany
UBS Asset Management Switzerland AG	Bahnhofstrasse 45, Zürich, Switzerland
UBS Asset Management Trust Company	Illinois Corporation Service Company 801 Adlai Stevenson Drive, Springfield, IL, USA
UBS Asset Management (UK) Limited	5 Broadgate, London, United Kingdom
UBS Fund Management (Switzerland) AG	Aeschenplatz 6, Basel, Switzerland
UBS AG London Branch	5 Broadgate, London, United Kingdom
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Warbont Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Brispot Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Securities LLC	Corporation Service Company 251 Little Falls Drive, Wilmington, Delaware, USA
UBS Switzerland AG	Bahnhofstrasse 45, Zürich, Switzerland

SIGNATURE

Print Name: Andrew Costley

Capacity: Authorised signatory

Sign Here:



Date: 30 April 2020

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here:



Date: 30 April 2020

Contact details for this notice:

 Andrew Costley
 Group Compliance, Regulatory & Governance
 (T) +852 3712 3707

Appendix A

Holder of relevant interest	UBS AG, London Branch	UBS Securities Australia Ltd	UBS Securities LLC
Type of agreement	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG") (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.)
Transfer date	Please refer to Appendix A-1.	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS AG	UBS AG/ UBS Securities Australia Limited	UBS Sec LLC
Are there any restrictions on voting rights?	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), 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
Scheduled return date (if any)	None.	None, subject to the terms of the relevant loan.	None unless agreed to by the parties.
Does the borrower have the right to return early?	Yes.	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
If yes, detail	The borrower (i.e. UBS AG) 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.
Does the lender have the right to recall early?	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.
Will the securities be returned on settlement?	Yes.	Yes.	Yes (equivalent securities).
If yes, detail any exceptions	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.

Securities Lending Agreement - UBS AG, London Branch

Parties to agreement	Transfer date
BlackRock CDN MSCI EAFE Equity Index Class D	(i) 24 February 2020
BlackRock Advisors (UK) Limited as an agent acting on behalf of its clients	(i) 15 August 2019
The Bank of New York Mellon as an agent acting on behalf of its clients	(i) 5 March 2020
Brown Brothers Harriman & Co. as an agent acting on behalf of its clients	(i) 17 February 2020
	(ii) 18 February 2020
	(iii) 10 March 2020
	(iv) 17 March 2020
	(v) 19 March 2020
Citibank NA as an agent acting on behalf of its clients	(i) 15 August 2019
	(ii) 24 February 2020
	(iii) 17 March 2020
The Northern Trust Company as an agent acting on behalf of its clients	(i) 21 February 2020

Securities Lending Agreement - UBS Securities Australia Ltd

Parties to agreement	Transfer date
Citibank NA as an agent acting on behalf of its clients	(i) 21 February 2020
	(ii) 17 March 2020
State Street Bank & Trust Company as an agent acting on behalf of its clients	(i) 3 April 2020

Securities Lending Agreement - UBS Securities LLC

Parties to agreement	Transfer date
BMO Capital Markets Corporation	(i) 26 February 2020
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 9 March 2020
The Northern Trust Company as an agent acting on behalf of its clients	(i) 10 January 2020
State Street Bank & Trust Company as an agent acting on behalf of its clients	(i) 2 April 2020

Holder of relevant interest	UBS Switzerland AG #
Type of agreement	Securities Lending Agreement
Parties to agreement	(i) UBS Switzerland AG (ii) Information not available
Transfer date	Information not available
Holder of voting rights	UBS Switzerland AG
Are there any restrictions on voting rights?	Please refer to the details below.
If yes, detail	None, subject to deviating agreements between the parties.
Scheduled return date (if any)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower has the right to return at any time (subject to the terms of the relevant loan).
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender can recall at any time (subject to the terms of the relevant loan).
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	Restitution will take place within a period which is customary at the primary exchange.

The information in this appendix is based on a standard UBS securities lending agreement

02-Apr-20	UBS Securities Australia Ltd	Sell	291	(103)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	331	(117)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	331	(117)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	6	(2)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	6	(2)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	6	(2)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	240	(85)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	707	(250)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	707	(250)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	223	(79)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	122	(43)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	447	(158)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	3	(1)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	14	(5)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	91	(33)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	141	(50)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	402	(142)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	608	(215)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	724	(256)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	37	(13)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	277	(98)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	436	(154)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	523	(185)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	670	(237)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	707	(250)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	707	(250)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	707	(250)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	707	(250)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	1,219	(431)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	2,769	(979)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	139	(49)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	447	(158)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	8	(3)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	342	(121)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	212	(75)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	577	(204)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	257	(91)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	82	(29)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	283	(100)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	192	(68)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	11	(4)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	68	(24)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Buy	210,058	79,279	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	177,338	(64,400)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Buy	5,166	1,805	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Buy	3,907,313	1,311,707	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	767	(279)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	764,848	(252,667)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Buy	1,213,182	398,968	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	431,843	(139,859)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Buy	1,393,347	457,435	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	772,782	(255,651)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Buy	399,562	136,565	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Buy	2,264,059	729,424	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	720	(215)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	3,921,108	(1,304,514)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	324,852	(108,320)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	67,799	(24,388)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	59,149	(19,752)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	8,822,193	(5,189,525)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Buy	15,409,776	5,189,525	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	6,886,968	(2,218,538)	Ordinary
02-Apr-20	UBS AG London Branch	Buy	11,408	3,876	Ordinary
03-Apr-20	UBS Fund Management (Switzerland)	Buy	33,418	11,214	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Stock borrowed	N/A	268,000	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Stock borrowed	N/A	344,000	Ordinary
03-Apr-20	UBS AG New York (299 Park Avenue)	Sell	6,601	(2,215)	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	280	103	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	19,575	7,213	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Sell	38	(14)	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Sell	3,261	(1,202)	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	60,674	20,507	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	331,969	112,201	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Sell	331,969	(112,201)	Ordinary

03-Apr-20	UBS Securities Australia Ltd	Sell	60,674	(20,507)	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	456	158	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	260,185	87,287	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Sell	294,216	(102,418)	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	2,076,080	710,378	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Sell	591	(201)	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	334,546	115,800	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Sell	328,546	(114,241)	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Sell	43,992	(15,102)	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	313,471	111,381	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Sell	112,082	(39,349)	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Sell	2,084,899	(717,323)	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Sell	653,851	(231,157)	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	16,591	5,724	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	807	300	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	40,689	14,126	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	7,376	2,500	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	110,831	40,891	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	6,886,968	2,218,538	Ordinary



14 April 2020

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AFS Licence 231087
Level 16 Chifley Tower
2 Chifley Square
Sydney NSW 2000
Australia

Risk Management Products
Ph. 1800 633 100
www.ubs.com/equitysolutions

Client Reference: HNW5201

Notice of Corporate Action Adjustment - Webjet Limited ("WEB") Entitlement Offer

This letter relates to the Collars, Loans and Stock Loans ("Transactions") that you have entered into with UBS AG, Australia Branch ("UBS") over fully paid ordinary shares in Webjet Limited ("Underlying Securities") on the terms of the Agreement set out in the UBS Structured Option and Loan Facility Product Disclosure Statement dated 5 June 2014 (the "PDS") as supplemented by the Confirmation for each Transaction. In this notice, capitalised terms have the meanings given to them in the PDS or the Confirmation.

The Underlying Securities subject to the Transactions are:

Underlying Securities	Trade Date	Number of Underlying Securities
WEB	24-Aug-18	660,802
WEB	27-Aug-18	660,803
WEB	29-Aug-18	660,802
WEB	29-Aug-18	660,803
WEB	25-Mar-19	309,870
WEB	25-Mar-19	278,685
WEB	29-Mar-19	557,760
WEB	01-Apr-19	100,000
WEB	03-Apr-19	200,000
WEB	28-Aug-19	250,000
WEB	28-Aug-19	250,000
WEB	02-Sep-19	300,000
WEB	02-Sep-19	300,000
Total		5,189,525

Entitlement Offer

WEB recently announced a 1 for 1 accelerated pro-rata non-renounceable entitlement offer of WEB fully paid ordinary shares, with a record date of 3 April 2020. An entitlement offer is an "Adjustment Event" as defined in the Agreement. UBS is entitled to take Adjustment Event Action in respect of all Transactions under the Agreement as a result of an Adjustment Event (including, for example, amending any term of a Transaction and directing the Nominee to deal with the Secured Property). Transactions include the Collars, Loans and Stock Loans between you and UBS.

UBS has determined this to be an Adjustment Event under clause 12.9 of the Facility Terms (Section 10 of the PDS), and has adjusted your Transactions as follows:



- a) The number of Collars over WEB shares that you entered into with UBS increased from **5,189,525** to **7,408,063** and the Strike Price and Cap Level (where applicable) of those Collars were reduced such that:
- (i) the new number of Options multiplied by the new Strike Price has the same value as the old number of Options multiplied by the old Strike Price, and
 - (ii) the new number of Options multiplied by the new Cap Level multiplied by (1 – Participation Rate) has the same value as the old number of Options multiplied by the old Cap Level multiplied by (1 – Participation Rate). Existing Participation Rates for each tranche remain unchanged.

Please refer to Table 1.

- b) UBS, as borrower of your 5,189,525 WEB shares as at the entitlement offer record date, attributed a "rights value" of \$1.269448 per WEB share borrowed. UBS directed the Nominee to apply the aggregate "right value" (\$6,587,832.13) to purchase 2,218,538 WEB shares and hold those additional WEB shares as part of the Secured Property. As a result, the number of WEB ordinary shares held with the Nominee has increased from **5,189,525** to **7,408,063**. The new WEB ordinary shares form part of the Secured Property for your Collar and Loan Transactions and have or may in future become Borrowed Securities.
- c) The Facility Amount and Principal Loan Balance of each Loan are unchanged.
- d) In respect of the Distribution Agreements applicable to your Transactions, the Assumed Distribution Amount per WEB ordinary share for each Distribution with an Assumed Ex-Date after 3 April 2020 has been reduced such that the new Number of Underlying Securities multiplied by the new Assumed Distribution Amount has the same value as the old Number of Underlying Securities multiplied by the old Assumed Distribution Amount. Please refer to Table 2.

Table 1 – Adjustments to Collars:

Trade Date	Old Quantity of Underlying Securities	New Quantity of Underlying Securities	Old Strike Price	Old Cap Level	New Strike Price	New Cap Level
24-Aug-18	660,802	943,297				
27-Aug-18	660,803	943,298				
29-Aug-18	660,802	943,297				
29-Aug-18	660,803	943,298				
25-Mar-19	309,870	442,340				
25-Mar-19	278,685	397,824				
29-Mar-19	557,760	796,204				
01-Apr-19	100,000	142,750				
03-Apr-19	200,000	285,501				
28-Aug-19	250,000	356,876				
28-Aug-19	250,000	356,876				
02-Sep-19	300,000	428,251				
02-Sep-19	300,000	428,251				

Table 2 – amended Assumed Distribution Amounts:

Distribution description	Tranches		
	In respect of: Tranche New 18_1a Tranche New 18_1b Tranche New 18_2a Tranche New 18_2b	In respect of: Tranche 2019_2A Tranche 2019_2B Tranche 2019_2B(b) Tranche 2019_2C Tranche New 19_3b	In respect of: Tranche 1 (2019_4a) Tranche 1 (2019_4b) Tranche 1 (2019_4c) Tranche 2 (2019_4d) Tranche 3a (2019_4e) Tranche 3a (2019_4f)
	Assumed Distribution Amount	Assumed Distribution Amount	Assumed Distribution Amount
2020 Final	██████████	██████████	██████████
2021 Interim	██████████	██████████	██████████
2021 Final	██████████	██████████	██████████
2022 Interim	██████████	██████████	██████████
2022 Final	██████████	██████████	██████████

For the avoidance of doubt, there is no change to the Assumed Ex- Dates and Calculation Basis which remain as set out in the original Confirmation.

Adjustment Event Action

When making a determination of the appropriate Adjustment Event Action in respect of a Transaction, UBS will take into account the manner in which UBS's or its Affiliate's hedging arrangements are adjusted, the PDS and Confirmation for the Transaction and the adjustment methodology applied by an options exchange to adjust exchange traded options as a result of the Adjustment Event. The appropriate Adjustment Event Action should, in UBS's reasonable opinion, put both UBS and the Investor in a substantially similar economic position as UBS and the Investor would have been in had the Adjustment Event not occurred. Given the broad range of Adjustment Events (including the variety of terms applicable to the same type of Adjustment Event), Adjustment Event Actions may vary between different Adjustment Events (including where the Adjustment Events are of the same type). UBS will determine the Adjustment Event Action in respect of each Adjustment Event independently, taking into account the specific terms of the relevant Adjustment Event and relevant Transaction, and may not apply the same methodology across Adjustment Events of the same type or Transactions of the same type.

For more information on the Collars, Loans, Stock Loans and Distribution Agreements, please refer to the PDS and the relevant Confirmation. If you have any queries regarding this letter, please contact your advisor or UBS on 1800 633 100.

Yours faithfully



UBS AG, Australia Branch

Director



UBS AG, Australia Branch

Executive Director