

# Form 603

Corporations Law  
Section 671B

## Notice of initial substantial holder

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

ACN/ARSN **153 199 912**

### 1. Details of substantial holder (1)

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

ACN/ARSN (if applicable)

The holder became a substantial holder on: **30 September 2014**

### 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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Persons' votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| Ordinary                | 8,250,285            | 8,250,285          | 5.04%            |

### 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 (7)                                                                           | Class and number of securities |          |
|---------------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------|----------|
| UBS Global Asset Management (Australia) Ltd | Fund Manager with power to exercise control over voting shares                                            | 5,308,459                      | Ordinary |
| UBS Global Asset Management (UK) Limited    | Fund Manager with power to exercise control over voting shares                                            | 130,911                        | Ordinary |
| UBS Securities Australia Ltd                | Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A) | 200,000                        | Ordinary |
|                                             | Beneficial Owner                                                                                          | 2,610,915                      | Ordinary |

### 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 (8) | Class and number of securities |          |
|---------------------------------------------|---------------------------------|------------------------------------------------|--------------------------------|----------|
| UBS Global Asset Management (Australia) Ltd | Various custodians              | UBS Global Asset Management (Australia) Ltd    | 5,308,459                      | Ordinary |
| UBS Global Asset Management (UK) Limited    | Various custodians              | UBS Global Asset Management (UK) Limited       | 130,911                        | Ordinary |

|                              |                          |                              |           |          |
|------------------------------|--------------------------|------------------------------|-----------|----------|
| UBS Securities Australia Ltd | Warbont Nominees Pty Ltd | UBS Securities Australia Ltd | 200,000   | Ordinary |
|                              | Brispot Nominees Pty Ltd | UBS Securities Australia Ltd | 2,610,915 | Ordinary |

## 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 (9) |          | Class and number of securities |
|-----------------------------|---------------------|-------------------|----------|--------------------------------|
|                             |                     | Cash              | Non-cash |                                |
| Please see Appendix B.      |                     |                   |          |                                |

## 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  |
|---------------------------------------------|------------------------|
| UBS Global Asset Management (Australia) Ltd | Related body corporate |
| UBS Global Asset Management (UK) Limited    | Related body corporate |
| UBS Securities Australia Ltd                | Related body corporate |
| Warbont Nominees Pty Ltd                    | Related body corporate |
| Brispot Nominees Pty Ltd                    | Related body corporate |

## 7. Addresses

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

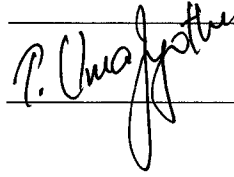
| Name                                                                                                                                                      | Addresses |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 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: Uma Tadela

Capacity: Authorised signatory

Sign Here:

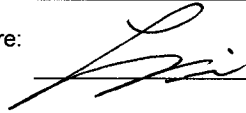


Date: 2 October 2014

Print Name: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:



Date: 2 October 2014

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### Contact details for this notice:

Kyu-Ri Kim  
Compliance Operations  
(T) +65 6495 4595  
(F) +65 6495 2699

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| Holder of relevant interest                       | UBS Securities Australia Ltd                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Type of agreement                                 | Securities Lending Agreement                                                                                                                                                                                                                                                                                                            |
| Parties to agreement                              | (i) UBS AG, Australia Branch ("UBS AG")/ UBS Securities Australia Limited<br><br>(ii) Client (Please refer to Appendix A-1.)                                                                                                                                                                                                            |
| Transfer date                                     | Please refer to Appendix A-1.                                                                                                                                                                                                                                                                                                           |
| Holder of voting rights                           | UBS AG/ UBS Securities Australia Limited                                                                                                                                                                                                                                                                                                |
| Are there any restrictions on voting rights?      | 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/ UBS Securities Australia Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client). |
| 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 (i.e. UBS AG/ UBS Securities Australia Limited) has the right to return at its discretion.                                                                                                                                                                                                                                 |
| Does the lender have the right to recall early?   | 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.                                                                                                                                                                                                   |
| Will the securities be returned on settlement?    | Yes.                                                                                                                                                                                                                                                                                                                                    |
| If yes, detail any exceptions                     | 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, Australia Branch / UBS Securities Australia Limited**

| Parties to agreement                                                  | Transfer date          |
|-----------------------------------------------------------------------|------------------------|
| JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients | (i) 29 September 2014  |
|                                                                       | (ii) 30 September 2014 |

| BAP - Appendix B |                                        |                  |                                           |                      | Class    |
|------------------|----------------------------------------|------------------|-------------------------------------------|----------------------|----------|
| Date of change   | Person whose relevant interest changed | Nature of change | Consideration given in relation to change | Number of securities |          |
| 04-Jun-14        | UBS Securities Australia Ltd           | Sell             | 408,450                                   | (210,000)            | Ordinary |
| 06-Jun-14        | UBS Securities Australia Ltd           | Sell             | 51,471                                    | (31,353)             | Ordinary |
| 06-Jun-14        | UBS Securities Australia Ltd           | Sell             | 794                                       | (405)                | Ordinary |
| 06-Jun-14        | UBS Securities Australia Ltd           | Sell             | 3,960,000                                 | (1,980,000)          | Ordinary |
| 12-Jun-14        | UBS Securities Australia Ltd           | Stock borrowed   | N/A                                       | 1,400,000            | Ordinary |
| 25-Jun-14        | UBS Securities Australia Ltd           | Sell             | 1,043,292                                 | (508,799)            | Ordinary |
| 25-Jun-14        | UBS Global Asset Management            | Buy              | 79,560                                    | 38,784               | Ordinary |
| 25-Jun-14        | UBS Global Asset Management            | Buy              | 133,110                                   | 64,889               | Ordinary |
| 09-Jul-14        | UBS Global Asset Management            | Buy              | 13,140                                    | 6,405                | Ordinary |
| 10-Jul-14        | UBS Securities Australia Ltd           | Sell             | 537,500                                   | (250,000)            | Ordinary |
| 11-Jul-14        | UBS Securities Australia Ltd           | Sell             | 502,268                                   | (233,602)            | Ordinary |
| 14-Jul-14        | UBS Securities Australia Ltd           | Stock borrowed   | N/A                                       | 20,000               | Ordinary |
| 14-Jul-14        | UBS Securities Australia Ltd           | Stock borrowed   | N/A                                       | 60,000               | Ordinary |
| 15-Jul-14        | UBS Securities Australia Ltd           | Stock borrowed   | N/A                                       | 230,000              | Ordinary |
| 15-Jul-14        | UBS Securities Australia Ltd           | Stock returned   | N/A                                       | (400,000)            | Ordinary |
| 16-Jul-14        | UBS Securities Australia Ltd           | Stock returned   | N/A                                       | (60,000)             | Ordinary |
| 16-Jul-14        | UBS Securities Australia Ltd           | Stock returned   | N/A                                       | (230,000)            | Ordinary |
| 17-Jul-14        | UBS Securities Australia Ltd           | Stock returned   | N/A                                       | (20,000)             | Ordinary |
| 17-Jul-14        | UBS Securities Australia Ltd           | Sell             | 1,742                                     | (810)                | Ordinary |
| 18-Jul-14        | UBS Securities Australia Ltd           | Sell             | 1,544,920                                 | (742,500)            | Ordinary |
| 18-Jul-14        | UBS Global Asset Management            | Buy              | 155,880                                   | 74,718               | Ordinary |
| 18-Jul-14        | UBS Global Asset Management            | Buy              | 260,803                                   | 125,111              | Ordinary |
| 18-Jul-14        | UBS Global Asset Management            | Buy              | 25,741                                    | 12,351               | Ordinary |
| 18-Jul-14        | UBS Global Asset Management            | Buy              | 1,034,861                                 | 496,437              | Ordinary |
| 22-Jul-14        | UBS Securities Australia Ltd           | Sell             | 1,050,291                                 | (495,000)            | Ordinary |
| 23-Jul-14        | UBS AG, Australia Branch               | Stock received   | N/A                                       | 29,424               | Ordinary |
| 24-Jul-14        | UBS Securities Australia Ltd           | Sell             | 3,656                                     | (1,711)              | Ordinary |
| 24-Jul-14        | UBS AG, Australia Branch               | Stock returned   | N/A                                       | (3,656)              | Ordinary |
| 25-Jul-14        | UBS Securities Australia Ltd           | Stock borrowed   | N/A                                       | 400,000              | Ordinary |
| 25-Jul-14        | UBS Securities Australia Ltd           | Stock returned   | N/A                                       | (1,000,000)          | Ordinary |
| 29-Jul-14        | UBS Securities Australia Ltd           | Sell             | 336,316                                   | (152,241)            | Ordinary |
| 30-Jul-14        | UBS Securities Australia Ltd           | Stock returned   | N/A                                       | (400,000)            | Ordinary |
| 30-Jul-14        | UBS Securities Australia Ltd           | Buy              | 44,400                                    | 20,000               | Ordinary |
| 30-Jul-14        | UBS Securities Australia Ltd           | Sell             | 367,320                                   | (164,452)            | Ordinary |
| 30-Jul-14        | UBS Securities Australia Ltd           | Sell             | 49,849                                    | (22,316)             | Ordinary |
| 31-Jul-14        | UBS Securities Australia Ltd           | Buy              | 367,320                                   | 164,452              | Ordinary |
| 31-Jul-14        | UBS Securities Australia Ltd           | Sell             | 11,023                                    | (4,935)              | Ordinary |
| 31-Jul-14        | UBS Securities Australia Ltd           | Sell             | 356,297                                   | (159,517)            | Ordinary |
| 31-Jul-14        | UBS Securities Australia Ltd           | Sell             | 299,920                                   | (133,203)            | Ordinary |
| 31-Jul-14        | UBS AG, Australia Branch               | Stock returned   | N/A                                       | (2,538)              | Ordinary |
| 01-Aug-14        | UBS Securities Australia Ltd           | Sell             | 175,577                                   | (77,680)             | Ordinary |
| 01-Aug-14        | UBS AG, Australia Branch               | Stock returned   | N/A                                       | (1,345)              | Ordinary |
| 01-Aug-14        | UBS AG, Australia Branch               | Stock returned   | N/A                                       | (784)                | Ordinary |
| 04-Aug-14        | UBS Securities Australia Ltd           | Sell             | 44,600                                    | (20,000)             | Ordinary |
| 07-Aug-14        | UBS Securities Australia Ltd           | Sell             | 31,577                                    | (14,224)             | Ordinary |
| 07-Aug-14        | UBS Securities Australia Ltd           | Buy              | 2,220,000                                 | 1,000,000            | Ordinary |
| 07-Aug-14        | UBS Securities Australia Ltd           | Sell             | 6,709                                     | (2,770)              | Ordinary |
| 07-Aug-14        | UBS AG, Australia Branch               | Stock returned   | N/A                                       | (4,588)              | Ordinary |
| 12-Aug-14        | UBS Securities Australia Ltd           | Sell             | 4,707                                     | (2,096)              | Ordinary |
| 13-Aug-14        | UBS Securities Australia Ltd           | Sell             | 83,022                                    | (36,897)             | Ordinary |
| 13-Aug-14        | UBS Securities Australia Ltd           | Sell             | 54,538                                    | (24,116)             | Ordinary |
| 14-Aug-14        | UBS Securities Australia Ltd           | Sell             | 271,566                                   | (120,884)            | Ordinary |
| 14-Aug-14        | UBS Securities Australia Ltd           | Sell             | 7,847                                     | (3,497)              | Ordinary |
| 15-Aug-14        | UBS Securities Australia Ltd           | Sell             | 116,666                                   | (51,944)             | Ordinary |
| 18-Aug-14        | UBS AG, Australia Branch               | Stock returned   | N/A                                       | (1,221)              | Ordinary |
| 19-Aug-14        | UBS Securities Australia Ltd           | Sell             | 188,549                                   | (82,970)             | Ordinary |
| 19-Aug-14        | UBS AG, Australia Branch               | Stock returned   | N/A                                       | (959)                | Ordinary |
| 20-Aug-14        | UBS Securities Australia Ltd           | Sell             | 115,857                                   | (1,071)              | Ordinary |
| 20-Aug-14        | UBS Securities Australia Ltd           | Sell             | 9,892                                     | (4,239)              | Ordinary |
| 22-Aug-14        | UBS Securities Australia Ltd           | Sell             | 85,758                                    | (36,349)             | Ordinary |
| 22-Aug-14        | UBS AG, Australia Branch               | Stock returned   | N/A                                       | (500)                | Ordinary |
| 25-Aug-14        | UBS Securities Australia Ltd           | Sell             | 20,830                                    | (8,912)              | Ordinary |
| 26-Aug-14        | UBS AG, Australia Branch               | Stock returned   | N/A                                       | (500)                | Ordinary |

|           |                              |                |           |           |          |
|-----------|------------------------------|----------------|-----------|-----------|----------|
| 27-Aug-14 | UBS Securities Australia Ltd | Sell           | 86,215    | (36,731)  | Ordinary |
| 28-Aug-14 | UBS Securities Australia Ltd | Sell           | 113,693   | (49,505)  | Ordinary |
| 28-Aug-14 | UBS Securities Australia Ltd | Sell           | 171,047   | (74,362)  | Ordinary |
| 29-Aug-14 | UBS Securities Australia Ltd | Sell           | 181,025   | (78,816)  | Ordinary |
| 29-Aug-14 | UBS Securities Australia Ltd | Sell           | 219,361   | (93,720)  | Ordinary |
| 01-Sep-14 | UBS Securities Australia Ltd | Sell           | 1,037,703 | (445,500) | Ordinary |
| 02-Sep-14 | UBS Securities Australia Ltd | Sell           | 292,050   | (121,581) | Ordinary |
| 02-Sep-14 | UBS Securities Australia Ltd | Buy            | 9,529     | 3,858     | Ordinary |
| 02-Sep-14 | UBS Securities Australia Ltd | Buy            | 5,511     | 2,204     | Ordinary |
| 12-Sep-14 | UBS AG, Australia Branch     | Stock returned | N/A       | (9,874)   | Ordinary |
| 17-Sep-14 | UBS Global Asset Management  | Buy            | 42,759    | 17,599    | Ordinary |
| 18-Sep-14 | UBS Global Asset Management  | Buy            | 17,607    | 7,181     | Ordinary |
| 19-Sep-14 | UBS Global Asset Management  | Buy            | 185,019   | 72,818    | Ordinary |
| 19-Sep-14 | UBS Global Asset Management  | Buy            | 175,719   | 69,158    | Ordinary |
| 19-Sep-14 | UBS Securities Australia Ltd | Sell           | 132,080   | (52,000)  | Ordinary |
| 22-Sep-14 | UBS Securities Australia Ltd | Stock borrowed | N/A       | 500,000   | Ordinary |
| 23-Sep-14 | UBS Global Asset Management  | Buy            | N/A       | 60,000    | Ordinary |
| 24-Sep-14 | UBS Global Asset Management  | Buy            | 9,589     | 3,804     | Ordinary |
| 25-Sep-14 | UBS Securities Australia Ltd | Stock returned | N/A       | (500,000) | Ordinary |
| 25-Sep-14 | UBS Securities Australia Ltd | Stock returned | N/A       | (60,000)  | Ordinary |
| 25-Sep-14 | UBS Securities Australia Ltd | Buy            | 67,918    | 26,671    | Ordinary |
| 26-Sep-14 | UBS Securities Australia Ltd | Buy            | 45,746    | 18,714    | Ordinary |
| 26-Sep-14 | UBS Securities Australia Ltd | Sell           | 32,736    | (13,740)  | Ordinary |
| 29-Sep-14 | UBS Securities Australia Ltd | Stock borrowed | N/A       | 100,000   | Ordinary |
| 29-Sep-14 | UBS Securities Australia Ltd | Buy            | 10,153    | 4,068     | Ordinary |
| 29-Sep-14 | UBS AG, Australia Branch     | Stock returned | N/A       | (3,307)   | Ordinary |
| 30-Sep-14 | UBS Securities Australia Ltd | Stock returned | N/A       | 100,000   | Ordinary |
| 30-Sep-14 | UBS Securities Australia Ltd | Buy            | 15,126    | 6,079     | Ordinary |
| 30-Sep-14 | UBS Securities Australia Ltd | Buy            | 56,909    | 23,026    | Ordinary |