

Fax

23 November 2015

to Asciano Limited
Level 4, 476 St Kilda Road,
Melbourne, VIC, 3004,
Australia

+61 3 9699 2869

Companies Announcements Office
ASX Ltd
Exchange Centre
20 Bridge Street
SYNDEY NSW 2000

subject Substantial holding disclosure – Asciano Limited ("AIO")

Dear Sirs

Please find attached a notification of substantial shareholding in Asciano Limited (Stock code: AIO) for trade date 19 November 2015.

Attached to this disclosure is an equity swap confirmation (see Appendix C) between Qube Holdings Limited and UBS AG, Australia Branch as well as an additional document referenced within the equity swap confirmation.

Please contact Weixiao Qin at +65 6495 8217 should you have any queries in relation to this matter.

Yours sincerely,

UBS Group AG



Weixiao Qin
Compliance Operations



Pepe Chan
Compliance Operations

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Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

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

ACN/ARSN **123 652 862**

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 **19 November 2015**

The previous notice was given to the company on **12 November 2015**

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	102,525,465	10.51%	88,423,912	9.07%

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 AG	Various Custodians	UBS AG	Fund Manager with power to exercise control over voting shares	95,236 Ordinary	95,236
UBS Asset Management (Americas) Inc	Various Custodians	UBS Asset Management (Americas) Inc	Fund Manager with power to exercise control over voting shares	51,784 Ordinary	51,784

UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	17,330,566 Ordinary	17,330,566
UBS Asset Management (Deutschland) GmbH	Various Custodians	UBS Asset Management (Deutschland) GmbH	Fund Manager with power to exercise control over voting shares	139,305 Ordinary	139,305
UBS Asset Management (Hong Kong) Ltd	Various Custodians	UBS Asset Management (Hong Kong) Ltd	Fund Manager with power to exercise control over voting shares	732,179 Ordinary	732,179
UBS Asset Management Life Limited	Various Custodians	UBS Asset Management Life Limited	Fund Manager with power to exercise control over voting shares	151,974 Ordinary	151,974
UBS Asset Management (Singapore) Ltd	Various Custodians	UBS Asset Management (Singapore) Ltd	Fund Manager with power to exercise control over voting shares	12,443 Ordinary	12,443
UBS Asset Management Trust Company	Various Custodians	UBS Asset Management Trust Company	Fund Manager with power to exercise control over voting shares	27,150 Ordinary	27,150
UBS Asset Management (UK) Limited	Various Custodians	UBS Asset Management (UK) Limited	Fund Manager with power to exercise control over voting shares	2,378,890 Ordinary	2,378,890
UBS Fund Management (Luxembourg) SA	Various Custodians	UBS Fund Management (Luxembourg) SA	Fund Manager with power to exercise control over voting shares	1,974,164 Ordinary	1,974,164
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	732,953 Ordinary	732,953
UBS AG London Branch	Various Custodians	UBS AG London Branch	Beneficial owner	158,363 Ordinary	158,363
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)	133,444 Ordinary	133,444
	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial owner*	63,267,554 Ordinary	63,267,554
	N/A	UBS Securities Australia Ltd	Beneficial owner	316,000 Options	316,000
UBS Switzerland AG	Various Custodians	UBS Switzerland AG	Broker with power to exercise discretion over account	70,471 Ordinary	70,471
UBS Wealth Management Australia Ltd	UBS Wealth Management Australia Nominees Pty Ltd	UBS Wealth Management Australia Ltd	Broker with power to exercise discretion over account	851,436 Ordinary	851,436

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

*UBS AG, Australia Branch has entered into an arrangement with respect to up to 61,304,584 securities in AIO.AX, which consists of some or all of these securities, including the granting of power to Qube Holdings Limited to exercise control over the voting of shares in certain circumstances (See Appendix C).

6. Addresses

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

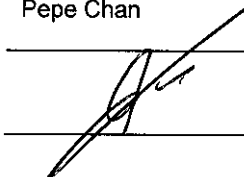
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Pepe Chan

Capacity: Authorised signatory

Sign Here:



Date: 23 November 2015

Print Name: Weixiao Qin

Capacity: Authorised signatory

Sign Here:



Date: 23 November 2015

Contact details for this notice:

Weixiao Qin
Compliance Operations
(T) +65 6495 8217

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 (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
Macquarie Bank Ltd	(i) 10 November 2015
National Australia Bank Limited	(i) 6 November 2015

AIO - Appendix B					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
11-Nov-15	UBS Asset Management	Buy	9,491	1,059	Ordinary
11-Nov-15	UBS Asset Management	Buy	3,726	(416)	Ordinary
11-Nov-15	UBS AG London Branch	Sell	896,400	(100,000)	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	90	10	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	36	4	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	36	4	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	1,657	184	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	1,657	184	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	171	19	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	37	3	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Sell	1,150	(128)	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Sell	539	(60)	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Sell	171	(19)	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	170	19	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Sell	90	(10)	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Sell	9	(1)	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	197	22	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	1,488	156	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	1,685	188	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	170	19	Ordinary
11-Nov-15	UBS AG London Branch	Stock returned	N/A	(50,000)	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Sell	N/A	3,000,000	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	16,584	(1,851)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	17,292	(1,930)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	75,600	(8,438)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	291,775	(32,566)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	12,015	(1,341)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	12,552	(1,401)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	6,075	(678)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	154,507	(17,245)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	15,796	(1,763)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	4,516	(504)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	42,486	(4,742)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	85,330	(9,524)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	10,877	(1,140)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	33,123	(3,697)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Transfer-Out	N/A	(10,215)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	12,669	(1,414)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	8,753	(977)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	1,094,474	(122,000)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	1,614,798	(180,000)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	17,579	(1,962)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	128,300	(14,320)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	24,531	(2,738)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	40,085	(4,474)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	12,955	(1,446)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	19,523	(2,179)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	18,439	(2,058)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	46,052	(5,140)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	13,699	(1,529)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	20,490	(2,287)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	41,465	(4,628)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	47,414	(5,292)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	38,356	(4,281)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	10,178	(1,136)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	14,461	(1,614)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	6,531	(729)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	21,019	(2,346)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	4,820	(538)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	10,035	(1,120)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	19,666	(2,195)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	13,869	(1,548)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	20,383	(2,275)	Ordinary

11-Nov-15	UBS Wealth Management Australia Ltd	Sell	34,512	(3,852)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	35,327	(3,943)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	25,983	(2,900)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	15,595	(1,800)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	966,408	(107,864)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	30,095	(3,359)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	9,819	(1,097)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	8,171	(912)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	9,004	(1,005)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	13,511	(1,508)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	21,162	(2,362)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	43,803	(4,889)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	24,866	(2,753)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	7,015	(783)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	9,614	(1,073)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	48,966	(5,242)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	8,628	(963)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	11,656	(1,301)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	44,295	(4,944)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	8,225	(918)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	21,996	(2,455)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	18,573	(2,073)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	19,944	(2,226)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	38,159	(4,259)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	309,246	(34,516)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	24,907	(2,780)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	109,727	(12,247)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	8,960	(1,000)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	27,559	(3,076)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	61,767	(6,894)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	27,837	(3,107)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	37,746	(4,213)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	6,173	(689)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	8,870	(990)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	32,442	(3,621)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	38,929	(4,345)	Ordinary
11-Nov-15	UBS Wealth Management Australia Ltd	Sell	10,062	(1,123)	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Sell	672,080	(75,000)	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Sell	1,076,808	(120,000)	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Sell	1,290,930	(143,585)	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	87,749	9,765	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	125,205	13,963	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	23,340	2,605	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	62,381	6,945	Ordinary
11-Nov-15	UBS Asset Management	Buy	21,592	2,450	Ordinary
11-Nov-15	UBS Asset Management	Sell	153,032	(17,376)	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	169	19	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	1,669	188	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	124	14	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	1,662	188	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	97	11	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	44	5	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	221	25	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	44	5	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	97	11	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	221	25	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	71	8	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	168	19	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	168	19	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	71	8	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	900	112	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	990	112	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	1,138	129	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	520	59	Ordinary
11-Nov-15	UBS Securities Australia Ltd	Buy	9	1	Ordinary

12-Nov-15	UBS Securities Australia Ltd	Buy	1,649	187	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	9	1	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	1,664	188	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	1,664	188	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	168	19	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	195	22	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	283	32	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	195	32	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	283	32	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	168	19	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	1,097	124	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	1,097	124	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	89	10	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	89	10	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	1,664	188	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	1,666	188	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Sell	168	(19)	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	18	2	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	80	9	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	1,587	179	Ordinary
12-Nov-15	UBS Securities Australia Ltd	Buy	169	19	Ordinary
12-Nov-15	UBS Asset Management	Buy	561,740	75,000	Ordinary
12-Nov-15	UBS Asset Management	Sell	7,621	856	Ordinary
13-Nov-15	UBS Fund Management (Switzerland) AG	Buy	39,850	(4,534)	Ordinary
13-Nov-15	UBS Switzerland AG	Buy	N/A	(60,051)	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	67,524	7,717	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	13,484	1,541	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	167	19	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	168	19	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	829	94	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	811	92	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	847	96	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	829	94	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	141	16	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	141	16	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	26	3	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,191	135	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	26	3	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	167	19	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	185	21	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	79	9	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	159	18	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,147	130	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	167	19	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	18	2	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,182	134	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	115	13	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	88	10	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	167	19	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,660	188	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,660	188	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	361	41	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	290	33	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	9	1	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,364	155	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,646	187	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,628	185	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,654	188	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,630	185	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	26	3	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	150	17	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	44	5	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	35	4	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	18	2	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	9	1	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	18	2	Ordinary

13-Nov-15	UBS Securities Australia Ltd	Buy	176	20	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	554	63	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,426	162	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	18	2	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	862	98	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	961	109	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	335	38	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	961	109	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	336	38	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,669	189	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	6,518	734	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,074	121	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,430	161	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,412	159	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	1,074	121	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	604	68	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	205	23	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	27	3	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	80	9	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	53	6	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	80	9	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	454	51	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	365	41	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	276	31	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Buy	134	15	Ordinary
13-Nov-15	UBS AG London Branch	Stock returned	N/A	(560,000)	Ordinary
13-Nov-15	UBS AG London Branch	Stock returned	N/A	(1,000,000)	Ordinary
13-Nov-15	UBS AG London Branch	Stock returned	N/A	(1,500,000)	Ordinary
13-Nov-15	UBS Wealth Management Australia Ltd	Sell	260,609	(29,464)	Ordinary
13-Nov-15	UBS Wealth Management Australia Ltd	Sell	121,09	(1,369)	Ordinary
13-Nov-15	UBS Securities Australia Ltd	Sell	4,233,449	(483,072)	Ordinary
16-Nov-15	UBS Asset Management	Sell	2,379	(272)	Ordinary
16-Nov-15	UBS AG London Branch	Sell	9,262	(1,051)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	122	14	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	1,423	165	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	79	9	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	349	40	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	550	63	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	742	85	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	349	40	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	742	85	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	550	63	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	17	2	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	437	50	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	166	(19)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	166	19	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	166	(19)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	166	19	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	18	(2)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	149	(17)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	1,644	(188)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	1,644	(188)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	1,366	156	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	1,050	120	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	333	38	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	1,050	120	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	595	68	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	263	30	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	1,460	167	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	184	21	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	1,032	118	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	612	70	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	1,050	120	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	333	38	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	455	52	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	140	16	Ordinary

16-Nov-15	UBS Securities Australia Ltd	Sell	88	(10)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	88	(10)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	499	(57)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	105	(12)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	1,644	(188)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	35	4	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	167	(19)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	823	(94)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	4,800	(548)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Sell	12,124	(1,384)	Ordinary
16-Nov-15	UBS AG London Branch	Stock returned	N/A	(2,000,000)	Ordinary
16-Nov-15	UBS AG London Branch	Stock returned	N/A	(1,000,000)	Ordinary
16-Nov-15	UBS AG London Branch	Stock returned	N/A	(3,000,000)	Ordinary
16-Nov-15	UBS Wealth Management Australia Ltd	Transfer-Out	N/A	(16,695)	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	7,281,398	817,712	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	1,320,780	150,000	Ordinary
16-Nov-15	UBS Securities Australia Ltd	Buy	1,946,098	220,909	Ordinary
17-Nov-15	UBS Asset Management	Sell	1,894	(215)	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Buy	124	14	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Buy	167	19	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Sell	1,652	(188)	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Sell	264	(30)	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Sell	1,390	(158)	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Sell	299	(34)	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Sell	422	(48)	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Sell	932	(106)	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Buy	9	1	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Buy	44	5	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Buy	79	9	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Sell	88	(10)	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Sell	35	(4)	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Sell	1,479	(168)	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Sell	18	(2)	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Buy	207,379	23,539	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Buy	9,118	1,035	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Buy	704,608	80,000	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Sell	418,420	(47,649)	Ordinary
17-Nov-15	UBS Securities Australia Ltd	Sell	1,436	(163)	Ordinary
17-Nov-15	UBS Asset Management	Buy	4,233	482	Ordinary
18-Nov-15	UBS Switzerland AG	Stock Borrowed	N/A	5,212	Ordinary
18-Nov-15	UBS AG London Branch	Sell	1,895,635	(215,347)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	1,698	193	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	1,452	165	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	45,857	5,211	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	38,570	4,383	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	4,198	477	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	3,863	439	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	4,171	474	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	950	108	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	12,179	1,384	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	176	20	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	159	18	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	2,158	245	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	5,365	609	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	3,260	370	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	1,269	144	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	18,278	2,077	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	150	17	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	6,317	717	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	3,986	453	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	11,942	1,357	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	167	(19)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	4,264	484	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	158	(18)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	10,270	1,167	Ordinary

18-Nov-15	UBS Securities Australia Ltd	Buy	5,465	621	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	10,234	1,163	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	12,047	1,369	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	29,709	3,376	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	1,822	207	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	34,223	3,889	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	30,571	3,474	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	4,814	547	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	17,389	1,976	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	43,894	4,988	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	74,413	8,456	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	51,374	5,838	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	60,790	6,908	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	11,000	1,250	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	28,154	3,203	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	40,636	4,623	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	2,813	320	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	83,373	9,485	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	18,969	2,158	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	167	(19)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	53	(6)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,595	(182)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	184	(21)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	307	(35)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,008	(115)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	149	(17)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,648	(188)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,648	(188)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,651	(188)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,651	(188)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	9	(1)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,653	(188)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	9	(1)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	61,966	7,061	Ordinary
18-Nov-15	UBS Wealth Management Australia Ltd	Buy	3,381	384	Ordinary
18-Nov-15	UBS Wealth Management Australia Ltd	Sell	14,354	(1,633)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	63,429	(7,213)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	818,779	93,132	Ordinary
18-Nov-15	UBS AG London Branch	Buy	828	93	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	21,722	2,460	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	14,525	1,645	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	1,144	130	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	581	66	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	458	52	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	458	52	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	996	(113)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	898	(102)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	4,426	503	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	898	(102)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	26	3	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	590	67	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	256	(29)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Buy	1,464	166	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,016	(229)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	9	1	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	617	(70)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,797	(204)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	247	(28)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	721	(82)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,542	(289)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	388	(44)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	4,024	(457)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	79	(9)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	564	(64)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	2,201	(250)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	211	(24)	Ordinary
18-Nov-15	UBS Securities Australia Ltd	Sell	1,770	(201)	Ordinary

19-Nov-15	UBS Securities Australia Ltd	Sell	907	(103)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	828	(94)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	167	(91)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	26	3	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	35	(4)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	1,499	(170)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	1,093	(124)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	3,244	(368)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	106	(12)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	326	(37)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	4,953	(563)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	2,124	(241)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	3,535	(401)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	7,175	(814)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	167	(19)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	167	(19)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	4,134	(470)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	4,837	(550)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	3,289	(374)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	167	(19)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	53	(6)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	599	(68)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	3,496	(397)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	387	44	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	3,786	430	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	352	40	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	2,298	261	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	88	10	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	1,364	155	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	2,474	(281)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	18	2	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	3,117	(354)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	2,872	(326)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	8,453	(960)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	3,390	(385)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	2,872	(328)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	907	(703)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	7,581	(861)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	176	(20)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	8,286	940	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	335	(38)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	3,140	(356)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	167	(19)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	132	15	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	697	79	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	132	15	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	2,356	267	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	5,807	658	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	26	(3)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	141	(16)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	3,428	388	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	2,667	302	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	654	74	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	4,046	458	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	2,315	262	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	353	40	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	353	40	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	10,469	(1,185)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	2,129	241	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	2,129	241	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	2,050	232	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	890	94	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	1,308	148	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	830	94	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	2,129	241	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	345	39	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	345	39	Ordinary

19-Nov-15	UBS Securities Australia Ltd	Buy	345	39	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	371	42	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	18	2	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	488	53	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	477	54	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	477	54	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	1,104	125	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	2,297	260	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	1,096	124	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	3,428	368	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	4,258	482	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	4,011	454	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	1,661	188	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	1,767	200	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	6,644	752	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	866	98	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	4,152	470	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	1,661	188	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	4,152	470	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	168	(19)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	150	17	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	3,912	444	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	458	52	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	4,220	479	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	141	16	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	1,692	192	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	2,257	256	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	167	(19)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	5,163	(585)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	1,403	(159)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	884	100	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	3,154	357	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	1,025	116	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	4,223	478	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	2,124	(241)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	370	(42)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	3,200	(363)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	1,587	(180)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	3,200	(363)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	115	13	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	2,884	(327)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	4,760	(540)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	2,383	270	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	2,383	270	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	9	1	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	494	(56)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	441	50	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	441	50	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	749	85	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	247	28	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	388	44	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	185	21	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	5,818	660	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	511	(58)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	2,017	(229)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	11,808	(1,341)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	934	106	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	934	106	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	3,209	364	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	3,209	364	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	2,346	(266)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	5,800	658	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy	2,486	282	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	635	(72)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	6,893	(782)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell	3,464	(393)	Ordinary

19-Nov-15	UBS Securities Australia Ltd	Sell		168	(19)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		168	(19)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy		35	4	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		16,883	(1,897)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		70,595	(7,932)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy		367,187	41,257	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy		9,861	1,108	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		6,506	(731)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		15,433	(1,734)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		81,124	(9,115)	Ordinary
19-Nov-15	UBS AG London Branch	Stock returned		N/A	(950,000)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Transfer-Out		N/A	(4,000,000)	Ordinary
19-Nov-15	UBS Wealth Management Australia Ltd	Sell		28,134	(3,197)	Ordinary
19-Nov-15	UBS Wealth Management Australia Ltd	Sell		54,287	(6,169)	Ordinary
19-Nov-15	UBS Wealth Management Australia Ltd	Buy		274,439	31,226	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		1,602,947	(182,000)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		2,180,047	(247,958)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		2,630,730	(300,000)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		1,395,041	(154,477)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		330,474	(37,565)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		3,296	(374)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy		675,830	76,696	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		156,114	(17,700)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy		41,142	4,663	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		14,510	(1,647)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy		1,948	221	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		145,269	(16,448)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		306,741	(34,802)	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Buy		391,543	44,435	Ordinary
19-Nov-15	UBS Securities Australia Ltd	Sell		2,429	(276)	Ordinary



UBS AG, Australia Branch
ABN 47 088 129 613
AFSL No. 231087
Level 16 Chifley Tower
2 Chifley Square
Sydney NSW 2000 Australia

OTC Operations
Tel. +612-9324 3455

Warning: This is a structured derivative. Do not invest in it unless you fully understand and are willing to assume the risks associated with it.

Date: 29 October 2015

To: Qube Holdings Limited (ABN 14 149 723 053) (*Counterparty or Party B*)

Attention: Paul, William and Steve

E-mail 1: Paul.lewis@qube.com.au

Email 2: William.hara@qube.com.au

Email 3: Steve.castle@qube.com.au

Tel 1: Paul Lewis +612 9080 1903 / 0414 907 437

Tel 2: William Hara +612 9080 1913 / 0419 244 477

Tel 3: Steve Castle +612 9080 1906 / 0413 005 018

From: UBS AG, Australia Branch (ABN 47 088 129 613) (*UBS or Party A*)

Address: Level 16 Chifley Tower, 2 Chifley Square, Sydney, NSW 2000, Australia

Email: sh-tradecapture-sydney@ubs.com

Subject: **Amended and Restated Confirmation of an Equity Swap Transaction (UBS Ref: BKP314SYD1345240, BKP314SYD1344896)**

Dear Sirs/Madams,

The purpose of this amended and restated Confirmation is to record that, for valuable consideration, the parties have agreed to amend the terms of this Transaction effective from 29 October 2015. This amendment confirmation amends and restates the Confirmation for this Transaction dated 29 September 2015 (**UBS Ref: BKP314SYD1345240, BKP314SYD1344896**) as follows:

The purpose of this letter agreement (this "**Confirmation**") is to confirm the terms and conditions of the above referenced transaction entered into between Counterparty and UBS on the Trade Date specified below (the "**Transaction**"). This communication evidences a complete and binding agreement between you and us as to the terms of the Transaction to which this Confirmation relates.

If you and we are parties to a master agreement that governs transactions of this type (whether in the form of the ISDA Master Agreement (Multicurrency-Cross Border) or any other form (a "Master Agreement"), then this Confirmation will supplement, form a part of, and be subject to that Master Agreement. If you and we are not parties to such a Master Agreement, then you and we agree to use all reasonable efforts promptly to negotiate, execute and deliver an agreement in the form of the 2002 ISDA Master Agreement (the "ISDA Form"), with such modifications as you and we will in good faith agree. Upon the execution by you and us of such an agreement, this Confirmation will supplement, form a part of and be subject to and governed by that agreement, except as expressly modified below. Until we execute and deliver that agreement, this Confirmation, together with all other documents referring to the ISDA Form (each a "Confirmation") confirming transactions (each a "Transaction") entered into between us (notwithstanding anything to the contrary in a Confirmation), shall supplement, form a part of, and be subject to an agreement in the form of the ISDA Form as if we had executed an agreement in such form (but without any Schedule except for the election of: (i) New South Wales as the governing law as detailed in paragraph (f) of the Additional Provisions to this Confirmation; and (ii) Australian Dollars as the Termination Currency and such other elections and modifications detailed herein referring to the ISDA Form) on the Trade Date of the first Transaction between us (hereinafter the "Agreement"). The parties agree that the terms of each Annex to the 2002 Master Agreement Protocol published by the International Swaps and Derivatives Association, Inc. ("Protocol") apply to the agreement as if the parties had adhered to the Protocol without amendment. In the event of any inconsistency between the provisions of any such Agreement and this Confirmation, this Confirmation will prevail for the purposes of this Transaction.

The definitions and provisions contained in the 2002 ISDA Equity Derivatives Definitions (the "**Equity Definitions**") and the 2006 ISDA Definitions (the "**Swap Definitions**", and together with the Equity Definitions, the "**Definitions**"), in each case, as published by the International Swaps and Derivatives Association, Inc., are incorporated into this Confirmation. In the event of any inconsistency between the Swap Definitions and the Equity Definitions, the Equity Definitions will govern. In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern. References herein to a "Transaction" shall be deemed references to an "Equity Swap Transaction" for the purposes of the Equity Definitions.

In the event of any inconsistency between the provisions of the Agreement and this Confirmation, this Confirmation will prevail for the purpose of this Transaction.

The terms of the particular Transaction to which this Confirmation relates are as follows:

GENERAL TERMS

Trade Date:	29 September 2015
Effective Date:	29 October 2015
Scheduled Termination Date:	The final Settlement Date
Voluntary Termination:	<p>The Counterparty may upon not less than 10 Business Days written notice to UBS terminate the Transaction in whole or in part on any Business Day by specifying (i) a Settlement Date and (ii) a portion of the Number of Shares to be subject to the early Voluntary Termination, provided that such portion of the Number of Shares shall be at least equal to 25% of Number of Shares as at the relevant time</p> <p>Any Voluntary Termination shall be subject to repetition of the representations and warranties in this Agreement</p>
Company or Issuer:	Asciano Limited ABN 26 123 652 862
Shares:	Ordinary shares of the Company (Bloomberg code: AIO AU)

Business Day:	Sydney
Business Day Convention:	Following
Exchange:	Australian Securities Exchange
Related Exchange:	All Exchanges
Upfront fee:	The amount specified in the Side Letter, payable by the Counterparty to UBS on 5 November 2015
Maturity fee:	The amount specified in the Side Letter payable by the Counterparty to UBS on the applicable Settlement Date

EQUITY AMOUNTS

Equity Amount Payer:	Party A
Equity Amount Receiver:	Party B
Equity Notional Amount:	AUD 510,829,456.43
Number of Shares:	61,301,584
Initial Price:	AUD 8.33305

INITIAL EXCHANGE

Initial Exchange Amount:	The Counterparty will pay to UBS the amount specified in the Side Letter
Initial Exchange Payment Date:	The date falling 3 Business Days immediately following the Effective Date unless otherwise agreed with UBS

FINAL EXCHANGE

Final Exchange Amount:	UBS will pay to the Counterparty the amount specified in the Side Letter
Final Exchange Amount Payer:	Party A
Final Exchange Payment Date:	Each Settlement Date

FLOATING AMOUNT

Floating Amount:	In respect of a Calculation Period, the sum of each Daily Floating Amount in respect of each day in such Calculation Period
Daily Floating Amount:	In respect of any day in a Calculation Period, an amount in AUD equal to the product of (a) the Floating Rate Notional

Amount on such day, (b) the sum of the Floating Rate and the Spread, and (iii) the quotient of 1 (as numerator) and 365 (as denominator)

Calculation Period: Each period from and including one Payment Date to but excluding the next Payment Date, provided that the initial Calculation Period shall commence on and include the Trade Date, and the final Calculation Period shall end on but exclude the final Settlement Date

Payment Date: Each 3 month anniversary of the Trade Date, subject to the Following Business Day Convention, provided that the final Payment Date shall be the final Settlement Date

Floating Rate Notional Amount: On each day during a Calculation Period, an amount in AUD equal to the Equity Notional Amount as at such date minus the Initial Exchange Amount (as adjusted to reflect any Voluntary Termination executed prior to such date), provided that the Floating Rate Notional Amount shall be deemed to be zero following payment in full of the Full Deleveraging Payment following the occurrence of a Full Deleveraging Event

Floating Rate: 3-month BBSW

Spread: The amount specified in the Side Letter

Day Count Fraction: Actual / 365

SETTLEMENT TERMS

Settlement Method Election: Not Applicable

Settlement Method Physical Settlement

Settlement Currency: AUD

Settlement Date: The date falling 12 months following the Trade Date or, if sooner, (i) each such date as the Counterparty may specify in connection with a Voluntary Termination, or (ii) the date falling one Settlement Cycle following payment in full of the Full Deleveraging Payment following the occurrence of a Full Deleveraging Event (in accordance with the terms set out in the Side Letter)

COLLATERAL

Collateral Requirements: As specified in the Side Letter

PARTIAL DELEVERAGING & RELEVERAGING

Partial Deleveraging Event: As specified in the Side Letter

Partial Deleveraging: As specified in the Side Letter

Releveraging: As specified in the Side Letter

DIVIDENDS

Dividend Amount:	<p>The Ex Amount x Number of Shares.</p> <p>"Ex Amount" means, in relation to a Dividend Amount, 100% of the net cash dividend in AUD per Share declared by the Issuer to holders of record of the Shares where the Ex-Date occurs during the Dividend Period</p> <p>"Number of Shares" means the Number of Shares as at the start (i.e. prior to the commencement of trading on the Exchange) of the Scheduled Trading Day on which the Shares commence trading ex-dividend on the Exchange.</p> <p>"Ex-Date" means, in relation to any cash dividend declared by the Issuer, the date that the Shares commence trading ex-dividend on the Exchange</p> <p>A pro-rated portion of each Dividend Amount shall be payable by UBS to Counterparty on each Dividend Payment Date</p>
Extraordinary Dividends:	<p>Applicable</p> <p>"Extraordinary Dividend" means, as determined by the Calculation Agent, (i) any payment by the Issuer to shareholders that the Issuer announces will be an extraordinary dividend or (ii) any other "special" cash dividend on the Shares which is, by its terms or declared intent, declared and paid outside the normal operations or normal dividend procedures of the Issuer</p>
Dividend Period:	<p>The period that commences on, and includes, the Trade Date and ends on, and includes, the final Settlement Date</p>
Dividend Payment Date:	<p>The later of (i) the final Settlement Date and (ii) the third Business Day following the payment date by the Issuer of the last cash dividend declared by the Issuer in respect of which the Ex-Date occurred during the Dividend Period</p>
Re-investment of Dividends:	<p>Not Applicable</p>

OTHER TERMS

Method of Adjustment:	<p>Calculation Agent Adjustment. In its determinations of the existence and extent of any dilutive or concentrative effect on the theoretical value of the Shares of any Potential Adjustment Event, and any related adjustments to the terms of the Transaction, the Calculation Agent shall take into account any amounts of Local Taxes that would, in the determination of the Calculation Agent, be withheld from or paid or otherwise incurred by an Offshore Investor in connection with such Potential Adjustment Event</p> <p>As used herein "Local Taxes" shall mean taxes, duties, and similar charges imposed by the taxing authority of the</p>
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Local Jurisdiction

"Offshore Investor" shall mean a holder of Shares who is an institutional investor not resident in the Local Jurisdiction for the purposes of the tax laws and regulations of the Local Jurisdiction and, for the avoidance of doubt, whose jurisdiction of residence (i) shall be determined by the Calculation Agent and (ii) may be the jurisdiction of the other party to the Transaction.

"Local Jurisdiction" shall mean Australia

EXTRAORDINARY EVENTS

Consequences of Merger Events and Tender Offers :

(a) Share-for-Share :	Modified Calculation Agent Adjustment
(b) Share-for-Other :	Modified Calculation Agent Adjustment
(c) Share-for-Combined :	Modified Calculation Agent Adjustment
Determining Party:	Party A
Tender Offer:	Applicable
Composition of Combined Consideration:	Not Applicable
Nationalization, Insolvency or Delisting	Cancellation and Payment (Calculation Agent Determination)
Determining Party:	Party A
Merger Event, Tender Offer, Nationalization, Insolvency or Delisting and corporate action:	Modified Calculation Agent Adjustment, provided that the relevant event shall be deemed to occur on the earlier of the Ex-Date and the announcement date in relation to such event or on such other date as the Calculation Agent determines is commercially reasonable. All relevant terms of the Definitions (including the definitions of "Merger Date" and "Tender Offer Date" in the Equity Definitions) should be construed accordingly

Additional Disruption Events

Exchange Disruption:	Applicable
Trading Disruption:	Applicable
Adjustment of Aggregate Share Value:	If on any Scheduled Trading Day (a "Disrupted Day") a Trading Disruption or Exchange Disruption occurs, including as a result of the Exchange being closed, for the purpose of the Closing Price, the previous closing market value of the Shares will be subject to a haircut of 10%. Such haircut shall be reapplied on a compounding basis on each subsequent Disrupted Day
Change in Law:	Applicable; provided that Section 12.9(a)(ii)(B) of the

Equity Definitions is replaced in its entirety as follows: "(B) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines in good faith that it has become illegal to hold, acquire or dispose of Hedge Positions relating to such Transaction"

Insolvency Filing:	Applicable.
Hedging Disruption:	Applicable. Section 12.9(a)(v) of the Equity Definitions is replaced in its entirety by the words: "Hedging Disruption" means that the Hedging Party is unable, after using commercially reasonable efforts, to either (i) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity price risk (or any other relevant price risk including, but not limited to, the currency risk) of entering into and performing its obligations with respect to this Transaction, or (ii) realize, recover, receive, repatriate, remit or transfer the proceeds of Hedge Positions or this Transaction between accounts within the jurisdiction of the Hedge Positions (the "Affected Jurisdiction") or from accounts within the Affected Jurisdiction to accounts outside of the Affected Jurisdiction
Hedge Positions:	The definition of "Hedge Positions" in Section 13.2(b) of the Equity Definitions shall be amended by inserting the words "or an Affiliate thereof" after the words "a party" in the third line
Increased Cost of Hedging:	Applicable. Section 12.9(a)(vi) of the Equity Definitions is replaced as follows: "(vi) "Increased Cost of Hedging" means that the Hedging Party would incur a materially increased (as compared with the circumstances that existed on the Trade Date) amount of tax, duty, expense or fee (other than brokerage commissions) to (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of the any transaction(s) or asset(s) it deems necessary to hedge the equity price risk (or any other relevant price risk including, but not limited to, the currency risk) of entering into and performing its obligations with respect to this Transaction or (B) realise, recover or remit the proceeds of the Hedge Positions or this Transaction between accounts within the Affected Jurisdiction or from accounts within the Affected Jurisdiction to accounts outside of the Affected Jurisdiction
Loss of Stock Borrow:	Inapplicable
Increased Cost of Stock Borrow:	Inapplicable
Hedging Party:	Party A
Determining Party:	Party A
Non-Reliance:	Applicable

Agreements and Acknowledgements
Regarding Hedging Activities: Applicable

Additional Acknowledgements: Applicable

FULL DELEVERAGING EVENTS

Full Deleveraging Events: As specified in the Side Letter

SETTLEMENT

This Transaction has been entered into by a member of the UBS group ("UBS Party"). For the avoidance of doubt, any payment or delivery obligations of the UBS Party in respect of this Transaction ("Obligations") may be effected by either UBS Limited, UBS Securities LLC or UBS AG, London Branch, or UBS Securities Australia Limited (the "Settlement Agent"). UBS Party has authorised the Settlement Agent to act on its behalf in the same manner and with the same force and effect as UBS Party might or could do in connection with any such payment or delivery obligation.

ACCOUNT DETAILS

Account for payments to Party B: TBA

Account for payments to Party A:
Beneficiary Bank: UBS AG Australia Bank
Beneficiary Bank SWIFT: UBSWAU2S
Account holder name: UBS AG Australia
Correspondent: UBS AG, Australia Branch
BSB: 946 612
A/c: 242624
Swift: UBSWAU2S

ADDITIONAL PROVISIONS

For the purposes of this Transaction:

(a) **Mutual Representations:** Each party will be deemed to represent to the other party on the date on which it enters into this Transaction and on the date it enters into any amendment that (in the absence of any written agreement between the parties which expressly imposes affirmative obligations to the contrary for this Transaction):-

- (i) *Non-Reliance:* it is acting for its own account, and it has made its own independent decisions to enter into this Transaction and as to whether this Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into this Transaction, it being understood that information and explanations related to the terms and conditions of this Transaction will not be considered investment advice or a recommendation to enter into this Transaction. No communication (written or oral) received from the other party will be deemed to be an assurance or guarantee as to the expected results of this Transaction;
- (ii) *Assessment and Understanding:* it is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of this Transaction. It is also capable of assuming, and assumes, the risks of this Transaction;

- (iii) *Status of Parties:* the other party is not acting as a fiduciary for or an adviser to it in respect of this Transaction;
 - (iv) *Disclosure Requirement:* Details of this Transaction (including the identity of the counterparty) may, (1) upon request or order by any competent authority, regulatory or enforcement organisation, governmental or otherwise, including the stock exchange on which the underlying shares are listed, (2) as required by applicable law, rules, regulations, codes or guidelines (whether having the force of law or otherwise), be disclosed in accordance with such request, order, law, rules, regulations, codes or guidelines (whether such disclosure is to be made to third parties or otherwise). By entering into the Transaction, each party agrees to such disclosure and releases the other party and any of its subsidiaries and affiliates from any duty of confidentiality owed to it in relation to such information;
 - (v) The counterparty confirms that the entering into of the Transaction and any related action in connection with the exercise of any rights under the Transaction by it will not cause or result in violation of any provision of applicable law and regulation; and
 - (vi) Each party's rights and obligations under this Transaction are not dependent or conditional upon Party A owning or having any legal or equitable interest in the Shares or any expectation of Party A acquiring such an interest and the fact that Party A may or may not have such an interest or an expectation of acquiring such an interest shall have no effect whatsoever on the rights and obligations of the parties under this Transaction.
- (b) **Additional Party B representations and acknowledgements**
- (i) Party B represents to Party A that at the time it enters into this Confirmation and any amendment to this Confirmation it will not violate Division 3 of Part 7.10 of the Corporations Act 2001 (Cth) in relation to the Issuer or the Shares.
 - (ii) Party B shall comply with all reporting requirements applicable to the Transaction as required under all reporting requirements applicable to it in Australia.
 - (iii) For the avoidance of doubt, if any Shares are held by or for or otherwise controlled by Party A (whether or not as part of any hedge in relation to the Transaction), Party B acknowledges and agrees that it has no right or interest in or to any of those Shares or any power in relation to them including, without limitation, any power to control, or right to be consulted, concerning disposal or trading of those Shares by Party A.
- (c) **Party B undertakings:**
- (i) Party B shall provide such financial information as UBS may reasonably request from time to time in relation to this Transaction. To the extent the financial statements of Party B are freely available to UBS via publically available sources, then the obligation of Party B to provide such information shall be deemed satisfied as of the date on which such information is made so available.
 - (ii) Party B shall promptly notify UBS of any potential Event of Default.
 - (iii) Party B acknowledges and accepts that UBS is entitled to disclose information to, and obtain information from, its various offices, branches and affiliates in connection with the Transaction, including, without limitation, information relating to (a) all assets of Party B and its affiliates held with UBS and/or any of its offices, branches, affiliates and subsidiaries, and (b) any transactions entered into by Party B or any of its affiliates with UBS and/or any of its offices, branches, affiliates and subsidiaries.

- (d) **Calculation Agent:** Party A. All determinations made by the Calculation Agent hereunder shall, in the absence of manifest error, wilful default or bad faith, be final and conclusive, and the Calculation Agent shall have no liability to the Counterparty or any third party in relation to such determinations.

(e) **Offices:**

The Office of Party A for the Transaction is Australia.
The Office of Party B for the Transaction is Sydney.

(f) **Notices:**

- (i) The addresses for notices for the purpose of section 12(a) of the Agreement are set out in page 1 of this Confirmation, or as otherwise notified by a party to the other in writing. For the avoidance of doubt, either party may serve notices via email.
- (ii) In the case of (i) a Margin Call request, (ii) a Margin Release request, (iii) a Full Deleveraging Notice, or (iv) a notice delivered by Party A to Party B in accordance with sub-paragraph (ii) under "(i) *Failure to Pay*" below or (v) a notice served under section (6)(a) of the Agreement in connection with a failure to pay Event of Default, notices shall be effective on the date and at the time of delivery even if the time of such delivery falls after the close of business in respect of the relevant Local Business Day.

(g) **Governing Law and Consent to Jurisdiction:**

This Agreement will be governed by, and construed in accordance with the laws in force in the State of New South Wales and each party submits to the non-exclusive jurisdiction of the courts of that State without reference to choice of law doctrine.

The following words shall be added to Section 13(b)(i) of the ISDA Form after "State of New York" in the second line of clause (2) thereof:

", or the Supreme Court of New South Wales, if this Agreement is expressed to be governed by the laws of New South Wales, (in which case this Agreement shall also be governed by the laws of Australia applying in that State)".

(h) **FATCA – HIRE Act:**

(A) **FATCA PROTOCOL PROVISION.** "Withholding Tax imposed on payments to non-US counterparties under the United States Foreign Account Tax Compliance Act. "Tax" as used in Part 2(a) of the Schedule (Payer Tax Representation), if applicable, and "Indemnifiable Tax" as defined in Section 14 of this Agreement shall not include any U.S. federal withholding tax imposed or collected pursuant to Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the Code (a "FATCA Withholding Tax"). For the avoidance of doubt, a FATCA Withholding Tax is a Tax the deduction or withholding of which is required by applicable law for the purposes of Section 2(d) of this agreement. If the parties each independently decide to adhere to any ISDA Protocol on FATCA Withholding Tax, upon effective adherence by both parties, the provisions of such Protocol shall supersede the foregoing provision

(B) **SHORT FORM HIRE ACT PROTOCOL PROVISION.** The parties agree that the definitions and provisions contained in the Attachment to the 2010 Short Form HIRE Act Protocol published by the International Swaps and Derivatives Association, Inc. on November 30, 2010 are incorporated into and apply to this Agreement as if set forth in full herein. The definition of "Indemnifiable Tax" shall not include any Dividend Equivalent Tax.

(i) **Failure to Pay:**

There shall be no grace period in respect of any payment default under section 5(a)(i) of the Agreement *provided however* that:

- (i) there shall be a 1 day grace period where Party A determines that the failure to pay is caused solely by a banking error attributable to a third party; and
- (ii) the occurrence of a failure to pay by Party B will not trigger an Event of Default until Party A serves a notice to Party B declaring the failure to pay an Event of Default.

(j) **Cross Default:**

As specified in the Side Letter

(k) **Set-off:**

As specified in the Side Letter

(l) **Definition:**

"**Side Letter**" means the letter entitled 'Confirmation Side Letter relating to Cash Settled Equity Swap Transaction' dated on or about the date of this Confirmation between Party A and Party B.

(m) **Acknowledgements**

If at any time Party A or its nominated affiliate holds any Shares as part of its Hedge Positions:

- (i) Party A agrees to use reasonable endeavours to give Party B notice of any event whereby holders of Shares may vote or exercise other rights in relation to those Shares (each a "**Voting Event**"), as soon as practicable upon becoming aware after it becomes aware of such Voting Event;
- (ii) Party A will act in accordance with the instructions of Party B in relation to any Voting Event provided that acting upon such instruction (i) does not cause Party A to breach any applicable law, regulation or rule or requirement of any governing body and (ii) would not (in the reasonable opinion of Party A) give rise to a risk of reputational harm to Party A; and
- (iii) Party A will provide Party B with, or procure to be provided to Party B, all material notices, reports and other material information provided to holders of Shares,

however, Party A cannot guarantee that it will hold Shares as part of its Hedge Positions.

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us at your earliest convenience.

UBS AG, AUSTRALIA BRANCH

By:

Name:

Title:

By:

Name:

Title:

We hereby confirm our entry into the Confirmation.

Agreed and accepted for and on behalf of **QUBE HOLDINGS LIMITED**

By:



Name:

PAUL LEWIS

Disclaimer

This information is communicated by UBS AG and/or its affiliates ("UBS"). UBS may from time to time, as principal or agent, have positions in, or may buy or sell, or make a market in any securities, currencies, financial instruments or other assets underlying the transaction or product to which this document relates. UBS may provide investment banking and other services to and/or have officers who serve as directors of the companies referred to in this document. UBS may pay or receive brokerage or retrocession fees in connection with this transaction. UBS' trading and/or hedging activities related to this transaction or product may have an impact on the price of the underlying asset and may affect the likelihood that any relevant barrier is crossed. UBS has policies and procedures designed to minimise the risk that officers and employees are influenced by any conflicting interest or duty and that confidential information is improperly disclosed or made available.

Structured products and OTC transactions are complex and may involve a high risk of loss. Prior to entering into a transaction or a product you should consult with your own legal, regulatory, tax, financial and accounting advisors to the extent you consider it necessary, and make your own investment, hedging and trading decisions (including decisions regarding the suitability of this transaction or product) based upon your own judgement and advice from those advisers you consider necessary.

By entering into any transaction with or purchasing any product from UBS you acknowledge and agree that UBS is acting, and will at all times act, as an independent contractor on an arm's-length basis and is not acting, and will not act, in any other capacity, including as your financial adviser or fiduciary, unless expressly agreed in writing. UBS in its capacity as principal or agent is involved in a wide range of commercial banking and investment banking activities globally from which conflicting interests or duties may arise. UBS may provide services to your affiliates or any other entity or person (a "Third Party"), and may engage in any transaction (on its own account or otherwise) with respect to you or a Third Party, or act in relation to any matter for itself or any Third Party, notwithstanding that such services, transactions or actions may be adverse to you or your affiliates, and UBS may retain for its own benefit any related remuneration or profit. You should not rely on any communication (written or oral) of UBS or its employees as investment advice or as a recommendation to enter into the proposed transaction or to purchase the proposed product.

No communication (written or oral and including this document) received from UBS will be deemed to be an assurance or guarantee as to the expected results of the proposed transaction or product.

This document is for information purposes only and should not be construed as an offer, recommendation or solicitation to conclude a transaction or to acquire a product and should not be treated as giving investment advice. The terms of an OTC derivative transaction will be subject to the

detailed provisions of the confirmation and the terms of a structured product will be subject to the detailed provisions set out in the relevant product offer document.

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No action has been or will be taken in any jurisdiction that would permit a public offering of the products described herein, save where explicitly stated in the product offer document. The products or transactions described herein must be sold or offered in accordance with all applicable selling restrictions in the jurisdictions in which they are made available.

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 Sydney NSW 2000 Australia

OTC Operations
 Tel. +612-9324 3455
 Fax. +612-9324 2880

Date: 29 October 2015

To: Qube Holdings Limited ABN 149 723 053 (**Counterparty** or **Party B**)

E-mail: Paul.lewis@qube.com.au

Attention: Paul Lewis

From: UBS AG, Australia Branch (ABN 47 088 129 613) (**UBS** or **Party A**)

Address: Level 16 Chifley Tower, 2 Chifley Square, Sydney, NSW 2000, Australia

Subject: Amended and Restated Confirmation Side Letter relating to Cash Settled Equity Swap Transaction (UBS Ref: BKP314SYD1345240, BKP314SYD1344896)

The purpose of this amended and restated Side Letter is to record that, for valuable consideration, the parties have agreed to amend the terms of this Transaction effective from 29 October 2015. This letter amends and restates the Side Letter relating to this Transaction dated 29 September 2015 and as amended on 15 October 2015 ("**Amended and Restated Side Letter**") (UBS Ref: BKP314SYD1345240, BKP314SYD1344896) as follows:

The purpose of this side letter agreement (this "**Side Letter**") is to confirm certain of the terms and conditions of the confirmation dated 29 September 2015 between Counterparty and UBS (the "**Confirmation**") in relation to above referenced transaction entered into between the Company and UBS on 29 September 2015 (as amended, restated, novated, supplemented, modified or varied from time to time) (the "**Transaction**").

This Side Letter is governed by the laws of New South Wales. Definitions that are contained in, or apply to, the Confirmation are incorporated into this Side Letter.

Upfront Fee:	An AUD amount equal to the product of (i) % and (ii) the Equity Notional Amount
Maturity Fee:	In respect of each Settlement Date, an amount in AUD equal to the product of (i) % and (ii) the number of Shares by which the Number of Shares is reduced pursuant to such Settlement Date and (iii) the Initial Price.
Initial Exchange Amount	AUD 178,790,309.75
Final Exchange Amount	In respect of each Final Exchange Payment Date, an amount in AUD equal to the pro-rated portion (by reference to the portion of the Transaction being terminated on such

	Settlement Date) of the sum of (i) the Initial Exchange Amount and (ii) the Margin Call Balance as of such Final Exchange Payment Date and (iii) if any such amount has been paid to Party A in accordance with the terms set out under "Full Deleveraging Events" below, the Collateral Payment Balance (defined below) as of such Final Exchange Payment Date or the Full Deleveraging Payment, as applicable.
Spread:	bps per annum
Initial Ratio:	65%
Ratio Call Trigger:	%
Ratio Release Trigger:	%
Partial Deleveraging Event:	A Partial Deleveraging Event will occur if either (i) the Closing Price on any Scheduled Trading Day is less than % of the Initial Price (or, in respect of any Scheduled Trading Day in the period following the Trade Date but prior to the Effective Date, the Closing Price is less than % of the Closing Price on the Trade Date), or (ii) on any Scheduled Trading Day, the 30 day average daily trading value of the Shares is less than AUD but more than AUD as determined by the Calculation Agent
Partial Deleveraging:	<p>Upon the occurrence of a Partial Deleveraging Event:</p> <p>(i) the Initial Ratio shall be reset to %;</p> <p>(ii) the Ratio Call Trigger shall be reset to %; and</p> <p>(iii) the Ratio Release Trigger shall be reset to %.</p> <p>Upon notice from UBS to the Counterparty of the occurrence of a Partial Deleveraging Event, the Counterparty shall transfer to UBS by 4:00pm (Sydney time) on the second Business Day immediately following such notice an amount of AUD cash in cleared funds so that the Ratio is restored to the Initial Ratio, as adjusted to reflect the occurrence of the Partial Deleveraging Event</p>
Releveraging:	If following the occurrence of a Partial Deleveraging Event (i) the Closing Price is greater than the Initial Price and (ii) the 30 day average daily trading value of the Shares is greater than AUD, in each case on at least 15 consecutive Scheduled Trading Days, then each of the Initial Ratio, the Ratio Call Trigger and the Ratio Release Trigger shall be reset to original levels, and UBS (if so requested by the Counterparty) shall release by 4:00pm (Sydney time) on the

	second Business Day immediately following such request an amount of AUD cash in cleared funds to reflect such reset
Full Deleveraging Events:	<p>Party A, at its option, may deliver a notice (a "Full Deleveraging Notice") to Party B if any of the following events occur (each a "Full Deleveraging Event"), in each case as determined by Party A:</p> <ul style="list-style-type: none"> (i) the Closing Price on any Scheduled Trading Day is less than $\frac{1}{3}$ % of the Initial Price (or, in respect of any Scheduled Trading Day in the period following the Trade Date but prior to the Effective Date, the Closing Price is less than $\frac{1}{3}$ % of the Closing Price on the Trade Date), provided that no Full Deleveraging Event shall occur under this paragraph solely by operation of the haircut applied to the Closing Price on a Disrupted Day as described in "Adjustment of Aggregate Share Value" under "Additional Disruption Events" in the Confirmation; (ii) the Closing Price on any Scheduled Trading Day is less than (a) $\frac{1}{3}$ % of the Closing Price on the immediately preceding Scheduled Trading Day or (b) $\frac{1}{3}$ % of the Closing Price on any of the 5 previous Scheduled Trading Days, provided that no Full Deleveraging Event shall occur under this paragraph solely by operation of the haircut applied to the Closing Price on a Disrupted Day as described in "Adjustment of Aggregate Share Value" under "Additional Disruption Events" in the Confirmation; (iii) on any Scheduled Trading Day, the 30 day average daily trading value of the Shares is less than AUD 100,000; (iv) a Trading Disruption or an Exchange Disruption occurs and continues for 3 consecutive Scheduled Trading Days; (v) on any day the free float is less than $\frac{1}{3}$ % of the total outstanding Shares in issue; (vi) the Shares cease to be, or the Exchange announces that the Shares will cease to be, listed, traded or publicly quoted on the Exchange for any reason or will no longer be readily transferable by normal commercial means; (vii) a change of control occurs in respect of the Company or the Counterparty; and (viii) a merger event, nationalisation or insolvency occurs, or a tender offer or mandatory offer is made (in each case in respect of the Company, and excluding any merger event, tender offer or mandatory takeover announcement in connection with the potential takeover bids by either of (i) Brookfield Infrastructure Group or (ii) the Counterparty, provided that the relevant event shall be deemed to occur on the earlier of the Ex-Date and the announcement date in relation to such event, or such other date as the Calculation Agent determines is commercially reasonable

	<p>There is no grace period or cut-off with respect to UBS's right to serve a Full Deleveraging Notice following the occurrence of a Full Deleveraging Event</p> <p>If UBS issues a Full Deleveraging Notice following the occurrence of a Full Deleveraging Event (other than pursuant to the announcement of a tender offer or merger event), the Counterparty must pay an amount equal to the Floating Rate Notional Amount (the "Full Deleveraging Payment") to UBS in accordance with the following payment schedule:</p> <ul style="list-style-type: none"> (a) 50% of the Full Deleveraging Payment on the Business Day immediately following such notice; (b) 25% of the Full Deleveraging Payment on the Business Day immediately following such notice; and (c) the remaining 25% of the Full Deleveraging Payment on the Business Day following such notice. <p>If UBS issues a Full Deleveraging Notice following the occurrence of a Full Deleveraging Event resulting from the announcement of a tender offer or merger event, the payments described in paragraphs (a), (b) and (c) above shall be due on the Business Day following such notice, the Business Day following such notice and the Business Day following such notice, respectively</p> <p>For the avoidance of doubt (i) the Number of Shares shall not be reduced as a result of the payments made under paragraphs (a) and (b) above and (ii) the Margin Call Balance as of the date of the applicable Full Deleveraging Event shall be set-off against the payments described in paragraphs (a) to (c) above in accordance with "Margin Call Balance Return" as defined in the Confirmation.</p> <p>Notwithstanding the above, the Counterparty may, by written notice to UBS, elect to pay UBS in accordance with the same payment schedule set out for "Full De-Leveraging Payment" above an amount equal to (i) the Floating Rate Notional Amount minus (ii) the Margin Call Balance as of the date of the applicable Full Deleveraging Event as the "Collateralising Payment". In such case (subject to termination of the margining provisions) all terms will continue to apply. The amount of the Collateralising Payment, as reduced from time to time in connection with any partial Voluntary Termination, shall be the "Collateral Payment Balance"</p> <p>At the same time as payment of the Collateralising Payment the Counterparty may also request a Voluntary Termination of the Transaction and, in such case, the 10 Business Day notice period specified under "Voluntary Termination" in the</p>
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	<p>Confirmation shall not apply</p> <p>In respect of each day during a Calculation Period, interest will accrue on the Collateral Payment Balance at the daily reference rate for overnight unsecured AUD cash, as determined by the Calculation Agent, plus (i) bps per annum for the first four weeks from the date of the Collateralising Payment and (ii) ps per annum thereafter. Such interest will be payable by UBS to the Counterparty on each Payment Date and will be netted against the Floating Amount payable by the Counterparty to UBS on each such date</p> <p>On the date of the occurrence of any Full Deleveraging Event Party A will use reasonable efforts to contact Party B by telephone (in accordance with the contact details set out on page 1 of the Confirmation) prior to 8pm Sydney time to notify Party B of the occurrence of the relevant Full Deleveraging Event, provided however that this provision shall not in any way prejudice Party A's rights to serve any notices under the Agreement</p>
Cross Default:	The provisions of 5(a)(vi) of the Agreement will apply to the Counterparty and its affiliates with a Threshold Amount in the aggregate of AUC
Set-off:	UBS may at any time set-off amounts payable to the Counterparty under this Transaction against amounts owed to UBS by the Counterparty or any of its affiliates under the AUD Bridge Facility Agreement between UBS AG, Australia Branch and Qube Holdings Limited dated on or about on or about the date of the Confirmation

Collateral Requirements

Closing Price:	On any Scheduled Trading Day, the then prevailing official closing price of the Shares on the Exchange
Ratio:	On any day, an amount expressed as a percentage equal to (i) the Floating Rate Notional Amount minus the Margin Call Balance, divided by (ii) the Aggregate Share Value on such day
Aggregate Share Value:	On any day and subject to "Adjustment of Aggregate Share Value" set out below, the value (based on the Closing Price on that day, or if that day is not a Scheduled Trading Day, the Closing Price on the immediately preceding Scheduled Trading Day) of the Number of Shares as of such day
Initial Ratio:	The ratio specified in this Side Letter

Ratio Call Trigger:	The ratio specified in this Side Letter
Ratio Release Trigger:	The ratio specified in this Side Letter
Margin Call:	If on any Scheduled Trading Day, the Ratio is higher than the Ratio Call Trigger, the Counterparty shall transfer to UBS on the Margin Payment Date an amount of AUD cash so that the Ratio is restored to the Initial Ratio
Margin Release:	If on any Scheduled Trading Day, the Ratio is lower than the Ratio Release Trigger, UBS (if so requested by the Counterparty) shall release on the Margin Payment Date an amount of AUD cash so that the Ratio is restored to the Initial Ratio, provided that the Margin Call Balance shall at no time be less than zero
Margin Payment Date:	<p>Payments in respect of Margin Calls and Margin Releases shall be made in cleared funds by 4:00pm (Sydney time) on the second Business Day immediately following issuance of the margin call request or margin release request, provided the relevant request is issued in writing prior to 11:59pm (Sydney time)</p> <p>For the avoidance of doubt, (i) the Counterparty may not post any collateral unless a margin call request has been made by UBS (including in connection with the occurrence of a Partial Deleveraging Event) and (ii) the provisions relating to margining shall apply at all times from and including the Trade Date to and including the Scheduled Termination Date and shall cease upon payment in full of the Collateralising Payment following the occurrence of a Full Deleveraging Event</p>
Margin Call Balance:	On any day, an amount in AUD determined by the Calculation Agent equal to (i) the aggregate of all amounts paid to UBS pursuant to "Margin Call" above or "Partial Deleveraging" below, minus (ii) the aggregate of all amounts released to the Counterparty pursuant to "Margin Release" above or Re-Leveraging below
Interest on Margin Call Balance:	In respect of each day during a Calculation Period, interest will accrue on the Margin Call Balance at the daily reference rate for overnight unsecured AUD cash, as determined by the Calculation Agent. Such interest will be payable by UBS to the Counterparty on each Payment Date and will be netted against the Floating Amount payable by the Counterparty to UBS on each such date
Margin Call Balance Return:	<p>Following a Full Deleveraging Event and the Counterparty paying the Full Deleveraging Payment to UBS, UBS will pay the Margin Call Balance to the Counterparty as follows:</p> <p>(i) on the <u> </u> Business Day following delivery of the Full</p>



	<p>Deleveraging Notice, the lesser of the Margin Call Balance and 25% of the Full Deleveraging Payment; and</p> <p>(ii) if applicable, on the Business Day following delivery of the Full Deleveraging Notice, the lesser of any balance of the Margin Call Balance not due under paragraph (i) above and 25% of the Full Deleveraging Payment; and</p> <p>(iii) if applicable, on the Business Day following delivery of the Full Deleveraging Notice, the lesser of any balance of the Margin Call Balance not due under paragraphs (i) and (ii) above and 50% of the Full Deleveraging Payment.</p> <p>In the case of a Full Deleveraging Event following a tender offer, the payment dates referred to above shall be amended to Business Day, Business Day and Business Day respectively</p>
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Party B represents to Party A that at the time it enters into this Amended and Restated Side Letter and any amendment to this Amended and Restated Side Letter it will not violate Division 3 of Part 7.10 of the Corporations Act 2001 (Cth) in relation to the Issuer or the Shares.

Party B shall comply with all reporting and disclosure requirements applicable to the Transaction as required under all reporting and disclosure requirements applicable to it in Australia.

Governing Law and Consent to Jurisdiction

This Side Letter is governed by, and construed in accordance with, the laws in force in the State of New South Wales and each party submits to the non-exclusive jurisdiction of the courts of that State without reference to choice of law doctrine.

Notwithstanding Section 13(b)(i) of the ISDA Form, each party submits to the non-exclusive jurisdiction of the courts of the State of New South Wales, and any court that may hear appeals from any of those courts, for any proceedings in connection with this Side Letter.

Party B irrevocably waives any objection to the venue of any proceedings on the ground that they have been brought in an inconvenient forum.

Yours sincerely,

UBS AG, Australia Branch

By:

Name:

Yue Fei Wang

Title:

Associate Director


By:

Name: SCOTT HAWSON

Title: EXECUTIVE DIRECTOR



Agreed and accepted for and on behalf of **QUBE HOLDINGS LIMITED**

By: 
Name: PAUL LEWIS