

2 December 2015

Kate Kidson
ASX Compliance Pty Limited
Level 4, Rialto North Tower
525 Collins Street
Melbourne VIC 3000

Dear Kate

EQT Holdings Limited (ACN 607 797 615)
ASX Listing Approval – Satisfaction of Admission Conditions Precedent

I refer to your letter dated 6 November 2015 setting out the terms of ASX's decision regarding the admission of EQT Holdings Limited (ACN 607 797 615) (the **Company**) to the official list of ASX (the **Listing Approval**).

Unless otherwise defined, capitalised terms used in this letter have the meaning given in the Equity Trustees Limited (**EQT**) Scheme Booklet dated 12 October 2015 (the **Scheme Booklet**).

In satisfaction of the conditions precedent referred to in items 1.1 to 1.6 of the Listing Approval, I confirm the following on behalf of the Company and EQT:

- 1 In relation to item 1.1, I confirm that shareholders of EQT have, by the requisite majorities, approved the scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) between EQT and its shareholders at the Scheme Meeting on 27 November 2015.
- 2 In relation to item 1.2, I confirm that the Supreme Court of Victoria, being a court of competent jurisdiction, made orders approving the Scheme on 2 December 2015 (the **Court Orders**).
- 3 In relation to item 1.3, I confirm that the Court Orders were lodged with the Australian Securities and Investments Commission on 2 December 2015.
- 4 In relation to item 1.5, I confirm that the following remain in force and effect:
 - (a) the Scheme Implementation Agreement dated 9 October 2015 entered into between the Company and EQT; and
 - (b) the Deed Poll dated 6 October 2015 executed by the Company in favour of each Scheme shareholder of EQT (other than ineligible foreign shareholders).
- 5 In relation to item 1.6, I confirm that EQT will comply with ASX Listing Rule 3.1 as at the time the Company is admitted to the official list.

As previously discussed between ASX and Allens, information relating to item 2 will be provided to ASX under separate cover.

Yours sincerely



Philip Maddox
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