

# Form 604

Corporations Law  
Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme VOCATION LIMITED  
ACN/ARSN 166 631 330

### 1. Details of substantial holder

Name UBS AG and its related bodies corporate

ACN/ARSN (if applicable): \_\_\_\_\_

There was a change in the interests of the substantial holder on **8 October 2014**

The previous notice was given to the company on **3 October 2014**

### 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	14,574,921	6.34%	12,254,868	5.33%

### 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	36,467 Ordinary	36,467
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	989,974 Ordinary	989,974

UBS Global Asset Management (Australia) Ltd	Various Custodians	UBS Global Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	3,344,894 Ordinary	3,344,894
UBS Global Asset Management (UK) Limited	Various Custodians	UBS Global Asset Management (UK) Limited	Fund Manager with power to exercise control over voting shares	85,765 Ordinary	85,765
UBS AG, London Branch	Various Custodians	UBS AG, London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	1,612,000 Ordinary	1,612,000
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)	3,669,000 Ordinary	3,669,000
	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial owner	1,116,768 Ordinary	1,116,768
UBS Securities LLC	Various Custodians	UBS Securities LLC	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	1,300,000 Ordinary	1,300,000
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	100,000 Ordinary	100,000

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
N/A	N/A

## 6. Addresses

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


Name	Address
Details of all UBS offices can be found through the following link: <a href="http://apps2.ubs.com/locationfinder/">http://apps2.ubs.com/locationfinder/</a>	

**SIGNATURE**

Print Name: Uma Tadela

Capacity: Authorised signatory

Sign Here:

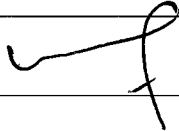


Date: 10 October 2014

Print Name: Wuen-Yi Toh

Capacity: Authorised signatory

Sign Here:



Date: 10 October 2014

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Contact details for this notice:

Wuen-Yi Toh  
Compliance Operations  
(T) +65 6495 4535  
(F) +65 6495 2699

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Holder of relevant interest	UBS AG, London Branch	UBS Securities Australia Ltd	UBS Securities LLC
<b>Type of agreement</b>	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to agreement</b>	(i) UBS AG, London Branch ("UBS AG")/ UBS Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch ("UBS AG")/ UBS Securities Australia Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS Securities LLC ("UBS Sec LLC") (ii) Client (Please refer to Appendix A-1.)
<b>Transfer date</b>	Please refer to Appendix A-1.	Please refer to Appendix A-1.	Please refer to Appendix A-1.
<b>Holder of voting rights</b>	UBS AG/ UBS Limited	UBS AG/ UBS Securities Australia Limited	UBS Sec LLC
<b>Are there any restrictions on voting rights?</b>	Please refer to the details below.	Please refer to the details below.	No.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS 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).	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).	N/A
<b>Scheduled return date (if any)</b>	None.	None, subject to the terms of the relevant loan.	None unless agreed to by the parties.
<b>Does the borrower have the right to return early?</b>	Yes.	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
If yes, detail	The borrower (i.e. UBS AG/ UBS Limited) has the right to return at its discretion subject to the terms of the relevant loan.	The borrower (i.e. UBS AG/ UBS Securities Australia Limited) has the right to return at its discretion.	The borrower (i.e. UBS Sec LLC) has the right to return at its discretion.
<b>Does the lender have the right to recall early?</b>	Yes.	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender has the right to return at its discretion.
<b>Will the securities be returned on settlement?</b>	Yes.	Yes.	Yes (equivalent securities).
<b>If yes, detail any exceptions</b>	None.	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

**Securities Lending Agreement - UBS AG, London Branch / UBS Limited**

<b>Parties to agreement</b>	<b>Transfer date</b>
The Bank of New York Mellon as an agent acting on behalf of its clients	(i) 22 August 2014
Brown Brothers Harriman & Co as an agent acting on behalf of its clients	(i) 26 August 2014
	(ii) 10 September 2014
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 22 August 2014
The Northern Trust Company as an agent acting on behalf of its clients	(i) 19 September 2014

**Securities Lending Agreement - UBS AG, Australia Branch / UBS Securities Australia Limited**

<b>Parties to agreement</b>	<b>Transfer date</b>
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 21 August 2014
	(ii) 28 August 2014
	(iii) 30 September 2014
Macquarie Bank Ltd	(i) 1 September 2014
	(ii) 19 September 2014
	(iii) 23 September 2014

**Securities Lending Agreement - UBS Securities LLC**

<b>Parties to agreement</b>	<b>Transfer date</b>
Barclays Global Investment NA as an agent acting on behalf of its clients	(i) 21 August 2014
State Street Bank & Trust Company as an agent acting on behalf of its clients	(i) 23 May 2014
	(ii) 21 August 2014

## VET - Appendix B

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
02-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(250,000)	Ordinary
02-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(1,700,000)	Ordinary
03-Oct-14	UBS Securities Australia Ltd	Buy	12,100	5,000	Ordinary
03-Oct-14	UBS Securities Australia Ltd	Sell	28,196	(11,676)	Ordinary
06-Oct-14	UBS Securities Australia Ltd	Buy	21,211	8,742	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Buy	45,518	19,039	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Buy	9,184	3,842	Ordinary
08-Oct-14	UBS Securities Australia Ltd	Stock returned	N/A	(400,000)	Ordinary
08-Oct-14	UBS Securities Australia Ltd	Buy	22,900	10,000	Ordinary
08-Oct-14	UBS Securities Australia Ltd	Sell	11,700	(5,000)	Ordinary