Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

| To Company Name/Scheme | Metcash Limited | | |
|--|------------------|------------------------|---|
| ACN/ARSN | 112 073 | 480 | |
| L. Details of substantial holder | (1) | | |
| Name | JPMorgan Chase & | Co. and its affiliates | - |
| ACN (if applicable) | NA | | _ |
| The holder ceased to be a Substantial holder on | | 17/July/2015 | |
| The previous notice was given to | o the company on | 12/Jun/2015 | |
| The previous notice was dated | | 12/Jun/2015 | |

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 |
|-------------------|--|--|---|--|-------------------------|
| See Appendix | J.P. Morgan Securities Australia Limited | Purchase and sales of shares in its capacity as Principal/Proprietary | See Appendix | 203,129 (ordinary) | 203,129 |
| See Appendix | J.P. Morgan Securities Australia Limited | Holder of securities subject to an obligation to return under a securities lending agreement | See Appendix | 9,191,920 (ordinary) | 9,191,920 |
| See Appendix | J.P. Morgan Securities plc | Purchase and sales of shares in its capacity as Principal/Proprietary | See Appendix | 12,180 (ordinary) | 12,180 |
| See Appendix | J.P. Morgan Securities plc | Holder of securities subject to an obligation to return under a securities lending agreement | See Appendix | 10,295,823 (ordinary) | 10,295,823 |
| See Appendix | J.P. Morgan Clearing Corp | Holder of securities subject to an obligation to return under a securities lending agreement | See Appendix | 13,974,000 (ordinary) | 13,974,000 |
| See Appendix | JPMORGAN CHASE BANK, N.A. | In its capacity as investment manager or in various other related capacities | See Appendix | 58 (ordinary) | 58 |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN (if applicable) | Nature of association |
|--|------------------------------------|
| J.P. Morgan Clearing Corp | Subsidiary of JPMorgan Chase & Co. |
| J.P. Morgan Investment Management Inc. | Subsidiary of JPMorgan Chase & Co. |
| J.P. Morgan Securities plc | Subsidiary of JPMorgan Chase & Co. |
| J.P. Morgan Securities Australia Limited | Subsidiary of JPMorgan Chase & Co. |
| JPMorgan Chase Bank, National Association | Subsidiary of JPMorgan Chase & Co. |

4. Addresses

| Name and ACN (if applicable) | Nature of association |
|--|------------------------------------|
| J.P. Morgan Clearing Corp | Subsidiary of JPMorgan Chase & Co. |
| J.P. Morgan Investment Management Inc. | Subsidiary of JPMorgan Chase & Co. |
| J.P. Morgan Securities plc | Subsidiary of JPMorgan Chase & Co. |
| J.P. Morgan Securities Australia Limited | Subsidiary of JPMorgan Chase & Co. |
| JPMorgan Chase Bank, National Association | Subsidiary of JPMorgan Chase & Co. |

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

| Name and ACN (if applicable) | Nature of association |
|---|------------------------------------|
| J.P. Morgan Clearing Corp | Subsidiary of JPMorgan Chase & Co. |
| J.P. Morgan Investment Management Inc. | Subsidiary of JPMorgan Chase & Co. |
| J.P. Morgan Securities plc | Subsidiary of JPMorgan Chase & Co. |
| J.P. Morgan Securities Australia Limited | Subsidiary of JPMorgan Chase & Co. |
| JPMorgan Chase Bank, National | Subsidiary of JPMorgan Chase & Co. |

| Signature | 01. | | | |
|-----------|-----|------|-----|-------|
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print name Lim Siew May capacity JPMorgan Chase Bank, N.A.

sign here date 22/ July /2015

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (3) See the definition of "associate" in section 9 of the Corporations Law.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Law,

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Given details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

| Transaction da Balance as of O | 2 Jun 2015 03 Jun 15 04 Jun 16 04 Jun 16 04 Jun 16 05 Jun 15 06 Jun 15 07 08 Jun 15 08 Jun 15 09 Jun 15 | JPMSple JPMSple JPMSAL JPMSPIC JPMCC JPMCC JPMCC | Sell Sell Sell Sell Sell Sell Sell Borrow Borrow Borrow Borrow Borrow Returned Borrow Returned Borrow Returned Borrow Returned | AUD AUD AUD AUD AUD AUD | 1.44 1.14 1.41 1.41 1.39 | (8,644) (3,536) (7,022) (12,622) (20,406) (20,000) (2,000,000) | (4,031) (9,919) (17,797) | Total Positions 59,793,033 59,784,389 59,760,853 59,773,831 59,761,209 | Issued share capital 928,357,876 928,357,876 928,357,876 928,357,876 928,357,876 | 5.44% 5.44% 5.44% 5.44% | Fiduc JPMCB - 58 | JPMIMI 19,567 | 22,624,767 (7,022) (12,622) | 3PMSplc 19,144,621 (8,644) (3,536) | 3PMCC 18.004,000 | 59,793.033 (8,644) (3,536) (7,022) |
|-----------------------------------|---|--|--|--|--------------------------------------|--|--|--|--|----------------------------------|------------------------|------------------|-----------------------------------|---|---------------------|---|
| | 2 Jun 2015 03 Jun 15 04 Jun 16 04 Jun 16 04 Jun 16 05 Jun 15 06 Jun 15 07 08 Jun 15 08 Jun 15 09 Jun 15 | JPMSpic JPMSdip JPMSAL JPMSAL JPMSAL JPMSAL JPMSAL JPMSAL JPMSAL JPMSDic JPMSp | Sell Sell Sell Sell Sell Sell Borrow Borrow Borrow Sell Borrow Borrow Returned Borrow Returned Borrow Returned Borrow Returned | AUD AUD AUD AUD AUD | 1.44 1.14 1.41 1.41 1.39 | (8,644) (3,536) (7,022) (12,622) (20,406) (200,000) | (12,447) (4,031) (9,919) (17,797) | 59,793,033 59,784,389 59,760,853 59,773,831 59,761,209 | 928,357,876 928,357,876 928,357,876 928,357,876 | 6.44% 5.44% 5.44% 6.44% | 58 | 19,567 | (7,022) | (8,644) (3,536) | 18,004,000 | 59,793,033 (8,644) (3,536) (7,022) |
| | 03 Jun 15 04 Jun 15 04 Jun 15 04 Jun 15 04 Jun 15 05 Jun 15 10 Jun 15 | JPMSplc JPMSAL JPMSPL JPMCC JPMCC | Sell Sell Sell Sell Borrow Borrow Borrow Borrow Borrow Borrow Relumed Borrow Returned Borrow Returned Borrow Returned | AUD AUD AUD AUD | 1.14 1.41 1.41 1.39 | (3,536) § (7,022) § (12,622) § (20,406) § 200,000 | (4,031) (9,919) (17,797) | 59,760,853 59,773,831 59,761,209 | 928,357,876 928,357,876 | 5,44% 5,44% | | | (7,022) | (3,536) | . 2 | (3,536) (7,022) |
| | 03 Jun 15 03 Jun 15 03 Jun 15 04 Jun 15 05 Jun 15 06 Jun 15 07 08 Jun 15 08 Jun 15 08 Jun 15 08 Jun 15 09 Jun 15 10 Jun 15 | JPMSAL JPMSAL JPMSAL JPMSAL JPMSAL JPMSAL JPMSAL JPMSAL JPMSPAC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMCC JPMCC | Sell Sell Borrow Borrow Borrow Sell Borrow Returned Borrow Returned Borrow Returned Borrow Returned | AUD | 1.41 1.39 | (12,622) 5 (20,406) 5 200,000 | (17,797) | 59,761,209 | | | - 1 | 41 | | | | |
| | 03 Jun 15 04 Jun 16 04 Jun 16 04 Jun 15 04 Jun 15 04 Jun 15 05 Jun 15 08 Jun 15 09 Jun 15 09 Jun 15 09 Jun 15 09 Jun 15 | JPMSAL JPMSAL JPMSAL JPMSAL JPMSAL JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC JPMSPIC | Borrow Borrow Borrow Sell Borrow Borrow Returned Borrow Returned Borrow Returned Borrow Returned | | | 200,000 | (28,364) | | | | | | | | | (12,622) |
| | 04 Jun 15 04 Jun 15 04 Jun 15 04 Jun 15 05 Jun 15 05 Jun 15 05 Jun 15 05 Jun 15 05 Jun 15 06 Jun 15 09 Jun 15 10 Jun 15 10 Jun 15 10 Jun 15 | JPMSAL JPMSAL JPMSAL JPMSPIC JPMSPIC JPMSAL JPMSPIC JPMSPIC JPMSPIC JPMCC JPMCC | Borrow Sell Borrow Borrow Refurned Borrow Returned Borrow Returned Borrow Returned | AUD | 1.14 | 2 000 000 | | 59,740,803 59,940,803 | 928,357,876 928,357,876 | 6.44% | 32 | ** | (20,406) | - 10 P | 200,000 | (20,406) 200,000 |
| | 04 Jun 15 04 Jun 15 04 Jun 15 05 Jun 15 05 Jun 15 05 Jun 15 05 Jun 15 05 Jun 15 08 Jun 15 09 Jun 15 10 Jun 15 10 Jun 15 | JPMSAL JPMSAL JPMCC JPMSplc JPMSplc JPMSAL JPMSplc JPMSplc JPMCC JPMCC JPMCC | Borrow Borrow Returned Borrow Returned Borrow Returned Borrow Returned | AUD | 1.14 | 161,000 | | 61,940,803 62,101,803 | 928,357,876 928,357,876 | 5.67% 5.69% | - 1 | | 2,000,000 161,000 | - 63 | | 2,000,000 161,000 |
| | 04 Jun 15 05 Jun 16 05 Jun 15 05 Jun 15 05 Jun 15 05 Jun 15 05 Jun 15 08 Jun 15 09 Jun 15 10 Jun 15 10 Jun 15 | JPMCC JPMSplc JPMSplc JPMSplc JPMSplc JPMCC JPMCC JPMCC | Borrow Returned Borrow Returned Borrow Returned | | | (30,972) 1 5,000,000 | (35,308) | 62,070,831 67,070,831 | 928,357,876 928,357,876 | 6.69% 7.22% | | | (30,972) 5,000,000 | | | (30,972) 5,000,000 |
| | 05 Jun 15 05 Jun 16 05 Jun 15 05 Jun 15 05 Jun 15 08 Jun 15 09 Jun 15 10 Jun 15 10 Jun 15 | JPMSplc JPMSAL JPMSplc JPMSplc JPMCC JPMCC | Borrow Returned Borrow Returned | | | (705,000) (500,000) | | 66,365,831 65,865,831 | 928,357,876 928,357,876 | 7.15% 7.09% | | 41 | | (500,000) | (705,000) | (705,000) (500,000) |
| | 05 Jun 15 05 Jun 15 05 Jun 15 08 Jun 15 09 Jun 15 09 Jun 15 10 Jun 15 10 Jun 15 | JPMSplc JPMSplc JPMCC JPMCC | | | | (1,000,000) | | 64,865,831 64,704,831 | 928,357,876 928,357,876 | 6.99% 6.97% | 9.1 | - 1 | (161,000) | (1,000,000) | - 1 | (1,000,000) (161,000) |
| | 05 Jun 15 08 Jun 15 09 Jun 15 09 Jun 15 10 Jun 15 10 Jun 15 10 Jun 15 | JPMCC JPMCC | Borrow Returned | | | (105,000) (1,140,955) | | 64,599,831 63,458,876 | 928,357,876 928,357,876 | 5.96% 5.84% | -: | | (103,000) | (105,000) | - 2 | (105,000) |
| | 89 Jun 15 89 Jun 15 10 Jun 15 10 Jun 15 10 Jun 15 | | Borrow Returned Borrow | | | 175,000 | | 63,633,876 | 928,357,876 | 6.85% | | - 2 | | (1)170,252) | 175,000 | 175,000 |
| | 10 Jun 15 10 Jun 15 10 Jun 15 | | Borrow Sell | AUD | 1.12 | 858,000 (9,749) | (10,919) | 64,491,876 64,482,127 | 928,357,876 928,357,876 | 5.95% 5.95% | | ** | (9,749) | | 858,000 | 858,000 (9,749) |
| | 10 Jun 15 | JPMSAL | Borrow Sell | AUD | 1 11 | 1,000,000 | | 65,482,127 65,475,608 | 928,357,876 928,357,876 | 7.05% 7.05% | - 1 | | 1,000,000 (6,519) | | - : | 1,000,000 (6,519) |
| | | | Purchase Purchase | AUD | 1.11 | 3,246 1 84,000 1 | | 65,478,854 65,542,854 | 928,357,876 928,357,876 | 7.05% 7.06% | | | 3,246 64,000 | | - | 3,246 64,000 |
| | 10 Jun 15 | JPMSAL JPMCC | Sell Borrow Returned | AUD | 1.11 | (64,000) 1 (873,000) | | 65,478,854 64,605,854 | 928,357,876 928,357,876 | 7.05% 6.96% | | * | (64,000) | | (873,000) | (64,000) (873,000) |
| | 11 Jun 15 11 Jun 15 | | Sell Purchase | AUD | 1.10 | (65,680) 1 27,558 | | 64,540,174 64,567,732 | 928,357,876 928,357,876 | 6.95% 6.96% | | - 5 | (65,680) 27,558 | | | (65,680) 27,558 |
| | 11 Jun 15 12 Jun 15 | JPMCC JPMSAL | Borrow Returned Borrow | | | (1,893,953) 750,000 | | 62,673,779 63,423,779 | 928,357,876 928,357,876 | 6.75% 6.83% | | - | 750,000 | | (1,893,953) | (1,893,953) 750,000 |
| | 12 Jun 15 | JPMSAL JPMSAL | Sell Borrow Returned | AUD | 1.11 | (3,210) 1 | (3,563) | 63,420,569 62,420,569 | 928,357,876 928,357,876 | 6.83% 6.72% | | | (1,000,000) | - 1 | - 1 | (3,210) |
| | | JPMCC | Borrow Returned Borrow Returned | | | (500,000) | | 61,920,569 61,770,569 | 928,357,876 928,357,876 | 6.67% 6.65% | - : | | (150,000) | : | (500,000) | (500,000) (150,000) |
| | 15 Jun 15 | JPMSAL JPMSAL | Sell Purchase | AUD | 1.11 | (96,221) 72,301 | \$ (106,324) \$ 81,700 | 61,574,348 61,746,649 | 928,357,876 928,357,876 | 6.64% 6.65% | - : | - 1 | (96,221) 72,301 | - 1 | | (96,221) 72,301 |
| | 15 Jun 15 | JPMSAL | Sell Borrow | AUD | 1 13 | (22,200) 1 | | 61,724,449 | 928,357,876 928,357,876 928,357,876 | 6.65% 6.66% | | | (22,200) | | | (22,200) 100,000 |
| | 17 Jun 15 | JPMSAL JPMSAL | Borrow | | | 2,000,000 | | 63,824,449 62,624,449 | 928,357,876 928,357,876 928,357,876 | 6.87% 6.75% | - : | | 2,000,000 | (1,200,000) | - W | 2,000,000 |
| | 17 Jun 15 | JPMSpic JPMSAL | Borrow Returned Purchase | AUO | 1.13 | (1,200,000) 28,448 | \$ 32,067 | 62,652,897 | 928,357,876 | 6.75% | - 1 | | 28,448 | 11,200,000] | | 28,448 |
| | 17 Jun 15 | JPMSAL JPMSplc | Purchase Borrow Returned | AUD | 1.14 | (250,000) | \$ 31,161 | 62,680,231 62,430,231 | 928,357,876 928,357,876 | 6.75% 6.72% | | - i | 27,334 | (250,000) | | 27,334 (250,000) |
| | 18 Jun 15 | JPMCC JPMSAL | Borrow Returned Sell | AUD | 1,13 | (1,500,000) (42,952) | | 60,930,231 60,887,279 | 928,357,876 928,357,876 | 6.56% 6.56% | | | (42,952) | | (1,500,000) | (3,500,000) (42,952) |
| | | JPMSAL JPMSAL | Sell Sell | AUD | 1.13 | (3,862) | | 60,738,951 60,735,089 | 928,357,876 928,357,876 | 6,54% 8.54% | - 4 | 1 | (148,328) (3,862) | - 1 | | (148,328) (3,862) |
| | | JPMSAL JPMSAL | Sell Sell | AUD | 1.13 | (18,054) | \$ (373,553) \$ (20,582) | 60,404,511 60,386,457 | 928,357,876 928,357,876 | 6.51% | (4) | * | (330,578) | | - 1 | (330,578) (18,054) |
| | 16 Jun 15 | JPMSAL JPMSAL | Borrow Purchase | AUD | 1.17 | 20,725 | 126 | 60,407,182 60,407,290 | 928,357,876 928,357,876 | 6.51% 6.51% | * | | 20,725 108 | | - 1 | 20,725 108 |
| | 19 Jun 1: | JPMSAL JPMSAL | Purchase Purchase | AUD | 1.17 | | \$ 14 \$ 16,651 | 60,407,302 60,421,534 | 928,357,876 928,357,876 | 6.51% 6.51% | | | 12 14,232 | | - | 12 14,232 |
| | 19 Jun 15 | JPMSplc JPMSAL | Borrow Returned Borrow | | | (350,000) | | 60,071,534 60,371,534 | 928,357,876 928,357,876 | 6.47% 6.50% | - | 2 | 300,000 | (350,000) | - : | (350,000) |
| | 22 Jun 15 | JPMSAL JPMSAL | Purchase Purchase | AUD | 1.20 | 426 6,355 | | 60,371,960 60,378,315 | 928,357,876 928,357,876 | 6.50% 6.50% | | - : | 426 6,355 | | - : | 426 6,355 |
| | 22 Jun 15 | 5 JPMSAL | Purchase | AUD | 1.20 | 12,688 35,000 | | 60,391,003 60,426,003 | 928,357,876 928,357,876 | 6.51% | | | 12,688 | 35,000 | | 12,688 35,000 |
| | 22 Jun 18 | 5 JPMSplc 5 JPMSAL | Borrow Borrow | | | 600,000 | | 61,026,003 | 928,357,876 | 6.57% | - 1 | i i | 600,000 | 33,000 | - | 600,000 |
| | 23 Jun 15 | 5 JPMCC 5 JPMSAL | Borrow Purchase | AUD | 1.18 | 750,000 37,741 | \$ 44,534 | 61,776,003 61,813,744 | 928,357,876 928,357,876 | 6.65% 6.66% | 13 | | 37,741 | | 750,000 | 750,000 37,741 |
| | 23 Jun 18 | 5 JPMSAL 5 JPMSAL | Purchase Sell | AUD | 1.17 | | \$ 14,561 \$ (14,561) | 61,826,275 61,813,744 | 928,357,876 928,357,876 | 5.56% 5.56% | ((4)) | | 12,531 (12,531) | - 1 | | 12,531 (12,531) |
| | 23 Jun 15 23 Jun 15 | 5 JPMSAL 5 JPMSAL | Purchase Purchase | AUD | 1.18 | 4,584 5,732 | \$ 6,706 | 61,818,328 61,824,060 | 928,357,876 928,357,876 | 6.66% 6.66% | | | 4,584 5,732 | - 1 | : | 4,584 5,732 |
| | | 5 JPMSAL 5 JPMSAL | Purchase Sell | AUO | 1.17 | 8,472 (12,531) | \$ 9,917 \$ (14,787) | 61,832,532 | 928,357,876 928,357,876 | 5.66% 5.66% | | | 8,472 (12,531) | | * | 8,472 (12,531) |
| | 23 Jun 11 | 5 JPMSAL 5 JPMSAL | Purchase Purchase | GUA | 1.18 | 12,531 | \$ 14,787 \$ 16,119 | 61,832,532 61,846,309 | 928,357,876 928,357,876 | 6.66% 6.66% | 1.6 | . 2 | 12,531 13,777 | - 2 | | 12,531 |
| | 23 Jun 1 | 5 JPMSAL 5 JPMSAL | Sell Purchase | AUD | 1.17 | (18,788) | \$ (21,982) \$ 21,982 | 61,827,521 61,846,309 | 928,357,876 928,357,876 | 5.55% 5.55% | - | | (18,788) 18,788 | | - | (18,788) 18,788 |
| | 23 Jun 1 | 5 JPMSAL 5 JPMSAL | Borrow | 1.000 | | 141,195 800,000 | | 61,987,504 62,787,504 | 928,357,876 928,357,876 | 6.68% | 181 | | 141,195 800,000 | | | 141,195 800,000 |
| | 24 Jun 1 | 5 JPMSplc | Borrow | | | 211,977 526,710 | | 62,999,481 63,126,191 | 928,357,876 928,357,876 | | - 4 | ¥ | | 211,977 126,710 | | 211,977 126,710 |
| | 24 Jun 1 | 5 JPMSpic 5 JPMSpic | Borrow | | | 120,000 255,611 | | 63,246,191 63,501,802 | 928,357,876 928,357,876 | 6.81% 6.84% | | 2 | | 120,000 | 7 | 120,000 255,611 |
| | 24 Jun 1 | 5 JPMSplc 5 JPMSAL | Borrow Sell | AUD | 1.15 | (28,585) | | 63,473,217 | 928,357,876 | 6.84% | | | (28,585) | 255,611 | | (28,585) |
| | 24 Jun 1 | 5 JPMSAL 5 JPMSAL | Purchase Sell | AUD | 1.15 | 172,113 (9,385) | \$ (10,793) | 63,645,330 63,635,945 | 928,357,876 928,357,876 | 6,85% | | - : | 172,113 (9,385) | - 1 | | 172,113 (9,385) |
| | 24 Jun 1 | 5 JPMSAL 5 JPMSAL | Purchase Purchase | AUD | 1.16 | 9,385 257 | 5 298 | 63,645,330 63,645,587 | 928,357,876 928,357,876 | 5.86% 6.86% | | | 9,385 257 | | | 9,385 257 |
| | 24 Jun 1 | 5 JPMSAL 5 JPMSAL | Purchase Purchase | AUD | 1.16 | 9,006 | \$ 9,097 \$ 10,447 | 63,653,429 63,662,435 | 928,357,876 928,357,876 | 6.86% | | | 7,842 9,006 | | - 1 | 7,842 9,006 |
| | 24 Jun 1 24 Jun 1 | 5 JPMSAL 5 JPMSAL | Purchase Purchase | GUA | 1.17 | 9,044 | \$ 13,003 \$ 10,581 | 63,673,549 63,682,593 | 928,357,876 928,357,876 | 6.86% 6.86% | | | 11,114 9,044 | | - 4 | 11,114 9,044 |
| | | 5 JPMSAL 5 JPMSAL | Purchase Purchase | AUD | 1.17 | 22/245/1 | \$ 12,135 \$ 14,593 | 63,692,965 63,705,545 | 928,357,876 928,357,876 | | - 2 | - | 10,372 12,580 | - | | 10,372 12,580 |
| | 24 Jun 1 | 5 JPMSAL 5 JPMSAL | Purchase Purchase | AUD | 1.16 | 9,216 63,569 | | 53,714,761 63,778,330 | 928,357,876 928,357,876 | | - | | 9,216 53,569 | - : | - 8 | 9,216 63,569 |
| | 24 Jun 1 | 5 JPMSAL 5 JPMSplc | Sell Borrow Returned | CLIA | 1.16 | (133,000) | \$ (154,280) | 63,645,330 63,433,353 | 928,357,876 928,357,876 | 5.85% | 75 | | (133,000) | (211,977) | - 1 | (133,000) |
| | 24 Jun 1 | 5 JPMSplc 5 JPMSplc | Borrow Returned Borrow Returned | | | (126,710) (120,000) | | 63,306,643 63,186,643 | 928,357,876 | 5.82% | | | 1 | (126,710) (120,000) | | (126,710) |
| | 24 Jun 1 | 5 JPMSplc | Borrow Returned Borrow Returned | | | (255,611) (250,000) | | 62,931,032 62,681,032 | 928,357,876 | 6.78% | | | 1 | (255,611) (250,000) | | (255,611) (250,000) |
| | 24 Jun 1 | 5 JPMSplc 5 JPMCC | Borrow Returned | 100 | | (200,000) | 4 (62) | 62,481,032 | 928,357,876 | 6.73% | - 10 | - 3 | 1 | .,4200,000) | (200,000) | (200,000) |
| | 25 Jun 1 | 5 JPMCB 5 JPMSAL | Sell Borrow | AUD | 1.15 | 12,000,000 | \$ (67) | 62,480,974 74,480,974 | 928,357,876 | 8.02% | (58) | - 8 | 12,000,000 | | | 12,900,000 |
| | 25 Jun 1 | 5 JPMSAL 5 JPMCC | Borrow Returned Borrow Returned | | | (12,000,000) (121,906) | | 62,480,974 62,359,068 | | 6.72% | | | (12,000,000) | | (121,906) | (12,000,000) (121,906) |
| | 26 Jun 1 | 5 JPMSplc 5 JPMSplc | Borrow Borrow | | | 300,000 140,000 | | 62,659,068 62,799,068 | 928,357,876 | 6.75% | - 1 | 2 | 1200 0.451 | 300,000 140,000 | - 3 | 300,000 140,000 |
| | | 5 JPMSAL 5 JPMSAL | Sell Purchase | DUA | 1 13 1 13 | 209,849 | \$ (237,129) \$ 237,129 | 62,589,219 62,799,068 | 928,357,876 | 6.76% | | 2 2 | (209,849) 209,849 | | - 4 | (209,849) 209,849 |
| | 26 Jun 1 | 5 JPMSAL 5 JPMSAL | Sell Purchase | AUD | 1.13 1.11 | 491 | | 62,502,355 62,502,846 | 928,357,876 | | | = ? | (296,713) 491 | | : | (296,713) 491 |
| | 26 Jun 1 | 5 JPMSAL 5 JPMSAL | Purchase Sell | AUD | 1.13 | 296,713 | | 62,799,559 62,790,092 | | | - 1 | - 2 | 296,713 (9,467) | - : | | 296,713 (9,467) |
| | 26 Jun 1 | IS JPMSAL IS JPMSplc | Sell Borrow Returned | AUD | 1,11 | | \$ (18,424) | 62,773,494 62,473,494 | 928,357,876 | 5.75% | - 1 | į. | (16,598) | (300,000) | | (16,598) (300,600) |
| | 26 Jun 1 | 15 JPMSplc 15 JPMSAL | Borrow Returned Borrow | | | (140,000) 20,725 | | 62,333,494 62,354,219 | 928,357,876 | 6.71% | - 5 | - 2 | 20,725 | (140,000) | - : | (140,000) 20,725 |
| | 26 Jun 1 | 15 JPMSAL | Borrow Returned Borrow | | | (20,725) 500,000 | | 62,333,494 62,933,494 | 928,357,876 | 6.71% | - 1 | | (20,725) 600,000 | | - 2 | (20,725) 600,000 |
| | 29 Jun 1 | 15 JPMSAL | Borrow | AKIP. | V.00 | 5,000,000 | £ /18 06% | 67,933,494 | 928,357,876 | 7.32% | | | 5,000,000 | | | 5,000,000 |
| | 29 Jun 1 | 15 JPMSAL 15 JPMSAL | Sell Borrow Returned | AUD | 1.08 | (600,000) | \$ (18,063) | 67,916,769 67,316,769 | 928,357,876 | 7.25% | | | (16,725) (600,000) | | - 1 | (16,725 (600,000 |
| | 30 Jun 1 | 15 JPMSAL 15 JPMSAL | Borrow Returned Purchase | AUD | 1.11 | (5,000,000) 9,123 | | 62,316,769 62,325,892 | 928,357,876 | 6.71% | - 1 | - 1 | (5,000,000) 9,123 | 1 | - 1 | (5,000,000 9,123 |
| | 01 Jul 1 | 15 JPMSAL 15 JPMSAL | Sell Purchase | AUD | 1.11 | (19,246) 84 | \$ 92 | 62,306,646 62,306,730 | 928,357,876 | 6.71% | | 1 | (19,246) 84 | | | (19,246 84 |
| | 01 Jul | 15 JPMSAL 15 JPMSAL | Purchase Purchase | AUD | 1.10 | 15 18 | \$ 17 \$ 20 | 62,306,745 62,306,763 | 928,357,876 | 6.71% | - 2 | | 15 18 | 2 | - 5 | 15 18 |
| | 01 Jul 1 | 15 JPMSAL 15 JPMSAL | Purchase Purchase | AUD | 1.10 | 25 39 | \$ 28 \$ 43 | 62,306,788 52,306,827 | 928,357,876 | 6.71% | i | | 25 39 | . 5 | | 25 39 |
| | 01 Jul | 15 JPMSAL 15 JPMSAL | Purchase Purchase | AUD | 1.10 | 33 108 | \$ 36 \$ 119 | 62,306,860 62,306,968 | 926,357,876 | 6.71% | | 1 | 33 108 | - 1 | - 4 | 33 108 |
| | 01 Jul 1 | 15 JPMSAL 15 JPMSAL | Purchase Purchase | AUD | 1.10 | 14 | \$ 15 | 62,306,982 62,315,704 | 928,357,876 | 6.71% | | | 14 8,722 | - 1 | | 14 8,722 |

| | | | | | | | | | | Fiduc | iary | | Proprietary | A | opendix |
|--|-------------------------|--|--------|-------|--------------------|---------------------------|--------------------------|----------------------------|----------------|--------------|--------|----------------------|------------------------|--------------|---------|
| | 1627 DEC 10 | State Autor of European Course Species Co. | 596000 | n.com | - | Consideratio | Total | Issued share | 9/6 | ЈРМСВ | JPMIMI | JPMSAL | JPMSplc | ЗРМСС | Tota |
| Transaction date 01 Jul 15 | INDIAN | Type of transaction Borrow | Ccy | Price | 230,000 | п | 62,545,704 | 928,357,876 | 6,74% | JVACAS | ONUME | 238,000 | APPROPRE | JPMCC | - 23 |
| | JPMSAL | Borrow | | | 1,500,000 | | 64,045,704 | 928,357,876 | 6.90% | | | 1,500,000 | 27 | - 4 | 1,50 |
| | JPMSAL | Borrow | _ | | 800,000 | | 64,845,704 65,645,704 | 928,357,876 928,357,876 | 7,07% | - : | | 800,000 | | - 1 | 8 |
| | JPMSAL JPMSAL | Borrow | | | 20,725 | | 65,666,429 | 928,357,876 | 7.07% | | - | 20,725 | - | - | - |
| 02 Jul 15 | JPMSAL | Borraw | | | 180,800 | | 65,766,429 | 928,357,876 | 7,08% | | | 100,000 | 22.1 | 32 | 1 |
| | JPMSAL JPMSAL | Borrow | - | | 141,195 300,000 | | 65,907,624 66,207,624 | 928,357,876 928,357,876 | 7.10% | - : | - 5 | 141,195 300,000 | | | 3 |
| | JPMSpic | Borrow Returned | | | (100,000) | | 66,107,624 | 928,357,876 | 7.12% | - 15 | | | (100,000) | | - (1 |
| | JPMSplc JPMSplc | Sell Purchase | AUD | 1.15 | (38,117) | | 66,069,507 | 928,357,876 928,357,876 | 7.12% 7.12% | | - 5 | * | (38,117) | - 1 | - 3 |
| 02 Jul 15 | JPMSplc JPMSAL | Purchase | AUD | 1.16 | 15,893 | | 66,123,517 | 928,357,876 | 7.12% | 2 | *) | 15,893 | | | |
| 02 Jul 15 | JPMSplc . | Barrow Returned | | | (460,000) | | 65,663,517 64,163,517 | 928,357,876 928,357,876 | 7.07% | ** | | (1,500,000) | (460,000) | | (1.5 |
| | JPMSAL | Borrow Returned Borrow Returned | | | (800,000) | | 63,363,517 | 928,357,876 | 5.83% | - 4 | - 1 | (800,000) | (Tall | | (8 |
| 02 Jul 15 | JPMSAL | Barrow Returned | | 9 | (800,000) | | 62,563,517 | 928,357,876 | 6,74% | 7. | | (000,008) | 853 | | (8 |
| | JPMSAL JPMSAL | Borrow Returned | | | (20,725) | - | 62,542,792 | 928,357,876 928,357,876 | 5.74% 6.73% | - 1 | | (20,725) | | | (1 |
| | JPMSAL | Borrow Returned | | | (141,195 | | 62,301,597 | 928,357,876 | 6.71% | 12 | 27 | (141,195) | 1,000 | - 8 | - (1 |
| 02 Jul 15 | JPMSAL | Borrow Returned | | | 500,000 | | 62,001,597 | 928,357,876 978,357,876 | 6.68% 5.73% | - 1 | | (300,000) | - 6 | | (2 |
| | JPMSAL JPMSAL | Borrow | | | 230,000 | | 62,731,597 | 928,357,876 | 6.76% | | - 1 | 230,000 | | | |
| 03 Jul 15 | JPMSAL | Sell | AUD | 1 12 | (9,645 | | 62,721,952 | 928,357,876 | 6.76% | 34 | | (9,645) | (6) | | |
| | JPMSAL. | Borrow Returned | AUG | 1.07 | (500,000 | \$ (5,543) | 62,221,952 62,216,772 | 928,357,876 928,357,876 | 6.70% | 1 | | (500,000) (5,180) | 181 | | (5 |
| 06 Jul 15 06 Jul 15 | JPMSAL JPMCC | Sell Borrow | Add | | 230,000 | | 62,446,772 | 928,357,876 | 6.73% | | | - | | 230,000 | - 1 |
| 97 Jul 15 | JPMSplc | Purchase | AUD | 1.06 | 38,121 | | 62,484,893 | 928,357,876 | 6.73% | | - 9 | | 38,121 | | |
| | JPMSplc JPMSAL | Sell Purchase | AUD | 1.06 | 13,369 | | 62,446,772 | 928,357,876 928,357,876 | 6.73% | | - | 13,369 | (38,121) | | 1 |
| | JPMSAL | Sell | AUD | 1.05 | (18,617 | \$ (19,548) | 62,441,524 | 928,357,876 | 6.73% | | - 2 | (18,517) | | 1 | |
| 08 Jul 16 | JPMSAL | Self | AUD | 1.05 | (14,245 | | 62,427,279 | 928,357,876 | 6.72% | | - 2 | (14,245) | | | - 0 |
| | JPMSAL JPMSAL | Purchase Purchase | AUD | 1.05 | 1,018 81,164 | | 62,428,297 62,509,461 | 928,357,876 928,357,876 | 6.72% | - 4 | | 51,154 | | | |
| 08 Jul 15 | JPMSAL | Putchase | AUD | 1.04 | 4,972 | \$ 5,171 | 62,514,433 | 928,357,876 | 6.73% | - 1 | *8 | 4,972 | - 6 | - 2 | |
| | JPMSAL | Purchase Purchase | AUD | 1.04 | 12,214 8,359 | | 62,526,647 62,535,006 | 928,357,876 928,357,876 | 6.74% | | | 12,214 8,359 | | - : | |
| | JPMSAL JPMSAL | Purchase | AUD | 1.04 | 3,126 | \$ 3,251 | 62,538,132 | 928,357,876 | 6.74% | | | 3,126 | | | |
| 08 Jul 15 | JPMSAL | Purchase | AUD | 1.04 | 6,566 | \$ 6,829 | 62,544,698 | 928,357,876 928,357,876 | 6.74% | | | 6,566 | - 6 | | |
| 08 Jul 15 | JPMSAL JPMSAL | Purchase Purchase | AUD | 1.04 | 7,038 | | 62,551,736 62,562,448 | 928,357,876 | 6,74% | - : | | 7,038 | | | _ |
| | JPMSAL. | Purchase | AUO | 1.04 | 4,514 | \$ 4,695 | 62,566,962 | 928,357,876 | 6.74% | | 1 | 4,514 | | - 3 | |
| | JPMSAL | Purchase | ALIO | 1.05 | 12,267 | | 62,579,229 | 928,357,876 928,357,876 | 5.74% 5.74% | | | 12,267 | | | |
| | JPMSAL JPMSAL | Purchase Purchase | AUD | 1.05 | 13,321 4,276 | \$ 13,987 \$ 4,490 | 62,592,550 62,596,826 | 928,357,876 | 6.74% | | | 4,276 | - | - | |
| | JPMSAL | Purchase | AUD | 1.05 | 59,453 | \$ 62,426 | 62,656,279 | 928,357,876 | 6.75% | 4 | 2 | 59,453 | | 2 | |
| | JPMSAL | Sell Barrow Patropad | AUD | 1.05 | (9,700 | | 62,646,579 62,329,425 | 928,357,876 928,357,876 | 6.75% 6.71% | | | (9,700) | (317,154) | - | - (|
| | JPMSplc JPMSplc | Borrow Returned Borrow Returned | + | | (200,000 | | 62,129,425 | 928,357,876 | | 4. | | | (200,000) | | (|
| 10 Jul 11 | JPMSAL | Purchase | AUD | 1.06 | 4,518 | \$ 4,789 | 62,133,943 | 928,357,876 | 6.69% | 398 | | 4,518 | | * | |
| | JPMSAL | Borrow Returned Borrow Returned | - | | (230,000 | | 61,903,943 | 928,357,876 928,357,876 | 6.60% | - | | (230,000) | | | - (|
| 13 Jul 1 | 5 JPMSAL 5 JPMSplc | Borrow Returned | | | (211,977 |)] | 61,091,966 | 928,357,876 | 6.58% | - | | | (211,977) | - 7 | - (|
| 13 Jul 1 | 5 JPMSplc | Borrow Returned | | | (126,710 | | 60,965,256 | 928,357,876 928,357,876 | 6.57% | (*) | | (e | (126,710) (2,054) | | (|
| | 5 JPMSplc 5 JPMSplc | Borrow Returned Borrow Returned | _ | | (2,054 | | 60,963,202 | 928,357,876 | | (0) | - | | (37,000) | | |
| | 5 JPMSAL | Purchase | AUD | 1.07 | 12,722 | \$ 13,613 | 60,938,924 | 928,357,876 | 5.56% | 1741 | | 12,722 | www.Time | | |
| | 5 JPMSplc | Borrow Returned Borrow Returned | | | (100,000 | | 60,838,924 60,438,924 | 928,357,876 928,357,876 | | | - : | - 1 | (100,000) | - : | - (|
| | 5 JPMSplc 5 JPMCC | Borrow Returned | | | 11,076,000 | | 59,362,924 | 928,357,876 | 6.39% | 155 | | - 1 | | (1,076,000) | (1, |
| 15 Jul 1 | 5 JPMSAL | Sell | GUA | 1.06 | (605 | | 59,362,319 59,361,205 | 928,357,876 928,357,876 | 6.39% 6.39% | (4) | | (605) | (1,114) | | - |
| | 5 JPMSplc 5 JPMSplc | Sell Purchase | AUD | 1.05 | 1,114 | | 59,362,319 | 928,357,876 | | 161 | - | - 6 | 1,114 | | |
| 15 Jul 1 | 5 JPMSpla | Purchase | AUD | 1.05 | 194 | | 59,362,513 | 928,357,876 | | | | | 194 | - | |
| | 5 JPMSplc | Sell | AUD | 1.05 | (194 9,540 | \$ (204) \$ 10,112 | 59,352,319 59,371,859 | 928,357,876 928,357,876 | | (6) | | 9.540 | (194) | | |
| | 5 JPMSAL 5 JPMSAL | Purchase Purchase | AUD | 1.06 | 8,190 | \$ 8,681 | 59,380,049 | 928,357,876 | 6.40% | - 0 | | 8,190 | 4: | | |
| 15 Jul 1 | 5 JPMSAL | Sell | AUD | 1.05 | (87,202 | | 59,292,847 | 928,357,876 | | | | (87,202) | | - 2 | |
| | 5 JPMSAL 5 JPMSAL | Sell Sell | AUD | 1.05 | (10,554 | | 59,282,293 59,279,950 | 928,357,876 928,357,876 | | - 2 | | (2,343) | 2 | - 1 | |
| 15 Jul 1 | 5 JPMSAL | Sell | AUD | 1.06 | (3,245 |) \$ (3,440) | 59,276,705 | 928,357,876 | 6.39% | - 5 | | (3,245) | | - 3 | |
| | 5 JPMSAL 5 JPMSAL | Sell Sell | AUD | 1.06 | (4,810 | | 59,275,471 59,270,661 | 928,357,876 928,357,876 | | | | (1,234) | | - : | |
| | 5 JPMSAL 5 JPMSAL | Sell | AUÐ | 1.06 | (5,158 | (5,464) | 59,265,506 | 928,357,876 | 5.38% | - 8 | 4 | (5,155) | 1 | - 3 | |
| 15 Jul 1 | 5 JPMSAL | Seil | AUD | 1.06 | (10,279 | \$ (10,896) | 59,255,227 | 928,357,876 928,357,876 | | | - 3 | (10,279) | | - : | |
| | 5 JPMSAL 5 JPMSAL | Sell Sell | AUD | 1.06 | (5,638 | | 59,252,589 59,245,789 | 928,357,876 | | - : | 1 | (2,638) (6,800) | | - 1 | |
| | 5 JPMSAL | Sell | AUD | 1.06 | (14,301 |) \$ (15,159) | 59,231,488 | 928,357,876 | 6,38% | - 46 | | (14,301) | . 8 | | |
| | 5 JPMSAL | Sell Sell | GUA | 1.06 | (2,434 | \$ (2,580) \$ (37,635) | 59,229,054 59,193,549 | 928,357,876 928,357,876 | | | | (2,434) | - | | |
| 15 Jul 1 | 5 JPMSAL 5 JPMSAL | Borrow Returned | AUU | 1,00 | (2,000,000 | | 57,193,549 | 928,357,876 | 5.16% | 1 | | (2,000,000) | and the | S S | - (2 |
| 16 Jul 1 | 5 JPMSpic | Borrow Returned | | | (253,557 | ý | 56,939,992 | 928,357,876 | 6.13% | * | | 1000102000 | (253,557) | | |
| | 5 JPMSpic | Borrow Returned Sell | AUD | 1.08 | (120,000 | | 56,819,992 56,810,551 | 928,357,876 928,357,876 | | | | (9,441) | (120,000) | | - |
| | 5 JPMSAL 5 JPMSAL | Purchase | AUD | 1.08 | 69,233 | \$ 74,772 | 56,879,784 | 928,357,876 | 6.13% | | | 69,233 | | - 1 | |
| 16 Jul 1 | 5 JPMSAL | Seil | AUD | 1.08 | (3,147 |) \$ (3,399) | 56,876,637 | 928,357,876 | 6.13% | | - 3- | (3,147) | | - 3 | - |
| | 5 JPMSAL 5 JPMSpic | Purchase Borrow Returned | AUD | 1.06 | 6,881 | | 56,883,518 56,708,518 | 928,357,876 928,357,876 | | 22 | | 5,881 | (175,000) | | |
| | 5 JPMSpic | Borrow Returned | | | (300,000 | n | 56,408,518 | 928,357,876 | 6.08% | 20 | - 3 | ** | (300,000) | - 1 | |
| 16 Jul 1 | 5 JPMSpic | Borrow Returned | 4 | + - | (451 223 | | 56,196,792 55,745,569 | 928,357,876 928,357,876 | | - 5 | - 0 | - : | (211,726) (451,223) | - 3 | |
| | 5 JPMSpic 5 JPMSpic | Borrow Returned Borrow Returned | | 1 | (2,000,000 | | 53,745,569 | 928,357,876 | | | | | (2,000,000) | - 2 | (2 |
| 16 Jul 1 | 5 JPMSAL | Sell | AUD | 1.08 | (32,841 |) \$ (35,304) | 53,712,728 | 928,357,876 | 5,79% | | ¥ | (32,841) | | - | 1.00 |
| 17 Jul 1 | IS JPMSAL | Purchase Returned | AUD | 1.17 | 32,692 | | 53,745,420 53,676,953 | 928,357,876 928,357,876 | | | - : | 32,697 | (68,467) | - : | _ |
| | 15 JPMSplc 15 JPMSAL | Borrow Returned Purchase | AUD | 1.17 | 139,951 | | 53,876,953 | 928,357,876 | 5.80% | | - 1 | 139,951 | (00,407) | | |
| 17 Jul 1 | 15 JPMCC | Borrow Returned | WE-15- | 1 | (9,317,141 | | 44,499,763 | 928,357,876 | 4.79% | | 44.424 | | 0.000.000 | (9,317,141) | (9 |
| Balance as of 17 Jul 201 | 15 | | 1 | | | | 44,499,763 | 928,357,876 | 4.79% | | 19,567 | 31,613,578 | 8,836,618 | 4,030,000 | 44,4 |
| ⇒ J.P. Moroan Securities Australia | | | | | | | | | | | | | | | |
| | | | - | - | | | | | | | | | | | |
| = 3.P. Morgan Securities pic = 3P Morgan Cleanno Coro = 3.P. Morgan Investment Man | | | | + | | | | | | | t - | | | | |

| Date: | 22 Jul 2015 | |
|-------|-------------|--|
| | | |

| Company's name: | METCASH LIMITED | | | | | |
|---------------------------------------|----------------------|--|--|--|--|--|
| ISIN: | AU000000MTS0 | | | | | |
| Date of change of relevant interests: | 17 Jul 2015 | | | | | |
| Schedule | | | | | | |
| Type of agreement | | Australian Master Securities Lending Agreement ("AMSLA") | | | | |
| Parties to agreement | | JPMorgan Chase Bank, N.A. (acting as agent) ("lender"), J.P. Morgan Securities Australia Limited ("borrower") | | | | |
| Transfer date | | Trade date Quantity 2 Jun 2015 7,000,000 4 Jun 2015 2,000,000 12 Jun 2015 600,000 2 Jul 2015 800,000 2 Jul 2015 20,725 2 Jul 2015 100,000 2 Jul 2015 141,195 2 Jul 2015 300,000 | | | | |
| Holder of voting rights | | Borrower | | | | |
| Are there any restrict | ion on voting rights | Yes | | | | |
| If yes, detail | | The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its | | | | |

| | instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA. |
|---|--|
| Scheduled return date (if any) | None |
| Does the borrower have the right to return early? | Yes |
| If yes, detail | Borrower has right to return all and any securities or equivalent securities early at any time in accordance with the lender's instructions. |
| Does the lender have the right to recall early? | Yes |
| If yes, detail | Lender has right to recall all or any equivalent securities on any business day by giving such notice as agreed by the parties. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions. |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | No exceptions |

| Date: | 22 Jul 2015 | |
|-------|-------------|--|

| Company's name: | METCASH LIMITED | |
|---------------------------------------|----------------------|--|
| ISIN: | AU000000MTS0 | |
| Date of change of relevant interests: | 17 Jul 2015 | |
| Schedule | | |
| Type of agreement | | Global Master Securities Lending Agreement ("GMSLA") |
| Parties to agreement | | J.P. Morgan Securities plc ("borrower") and Bank of New York Mellon as agent ("lender") |
| Transfer date | | Trade date Quantity |
| | | 14 Aug 2014 60,000 |
| | | 23 Sep 2014 165,000 |
| | | 13 Jan 2015 4,000,000 |
| | | 6 Jan 2015 14,773 |
| | | 27 Jan 2015 550,000 |
| | | 28 Jan 2015 300,000 |
| | | 3 Feb 2015 550,000 |
| | | 22 Jun 2015 35,000 |
| | | 26 Jun 2015 300,000 |
| | | 26 Jun 2015 140,000 |
| Holder of voting right | s | Borrower |
| Are there any restrict | ion on voting rights | Yes |

| If yes, detail | The borrower shall have no obligation to arrange for voting rights to be exercised in accordance with the instructions of the other party, unless otherwise agreed between the parties. |
|---|--|
| Scheduled return date (if any) | None |
| Does the borrower have the right to return early? | Yes |
| If yes, detail | Borrower has the right to terminate a loan and redeliver all and any equivalent securities due and outstanding to the lender in accordance with lender's instructions and lender shall accept such redelivery. |
| Does the lender have the right to recall early? | Yes |
| If yes, detail | Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions. |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | No exceptions |
| Statement | If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities plc will give a copy of the GMSLA to that company or ASIC. |

| Date: | 22 Jul 2015 | |
|-------|-------------|--|

| Company's name: | METCASH LIMITED | |
|--|-----------------|---|
| SIN: | AU000000MTS | |
| Date of change of relevant interests: | 17 Jul 2015 | |
| Schedule | | |
| Type of agreement | | Master Overseas Securities Borrowing Agreement |
| Parties to agreement | | J.P. Morgan Securities plc ("borrower") and The Northern Trust Company as agent ("lender") |
| Transfer date | | Trade date Quantity 3 Feb 2015 1,500,000 |
| Holder of voting rights | | Borrower |
| Are there any restriction on voting rights | | Yes |
| If yes, detail | | The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is in clause 4(B)(vi) of the agreement. |
| | | |

| Does the borrower have the right to return early? | Yes |
|---|--|
| If yes, detail | Borrower has the right to terminate a loan and redeliver all and any equivalent securities due and outstanding to the lender in accordance with lender's instructions and lender shall accept such redelivery. |
| Does the lender have the right to recall early? | Yes |
| If yes, detail | Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions. |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | No exceptions |
| Statement | If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities Plc will give a copy of the OSLA to that company or ASIC. |

Appendix: Prescribed information pursuant to prime broking arrangement disclosed under the substantial shareholding notice filed with ASX.

| Date: | 22 Jul 2015 |
|-------|-------------|

| Company's name: | METCASH LIMITED |
|---------------------------------------|-----------------|
| ISIN: | AU000000MTS0 |
| Date of change of relevant interests: | 17 Jul 2015 |

| Schedule | |
|--|---|
| Type of agreement | Institutional Account Agreement |
| Parties to agreement | J.P. Morgan Clearing Corp., for itself and as agent and trustee for the other J.P. Morgan Entities and Mellon Global Sec Lending, Blackrock, Northern Trust Intl, Bank of New York, (herein referred to as "JPMCC"). "J.P. Morgan Entities" means, as the context may require or permit, any and all of JPMSL, JPMorgan Chase Bank, N.A., J.P. Morgan Clearing Corp., J.P. Morgan Securities LLC., J.P. Morgan Markets Limited, J.P. Morgan Securities Australia Limited, J.P. Morgan Securities (Asia Pacific) Limited, J.P. Morgan Securities Japan Co., Ltd and J.P. Morgan Prime Nominees Limited and any additional entity notified to the Company from time to time. |
| Transfer date | <u>Date</u> <u>Quantity</u> 17 Jul 2015 4,030,000 |
| Holder of voting rights | JPMCC is the holder of the voting rights from the time at which it exercises its right to borrow. Notwithstanding this, please note that the Company has the right to recall equivalent securities if it wishes to exercise its voting rights in respect of the securities. |
| Are there any restriction on voting rights | Yes. |
| If yes, detail | JPMCC will not be able to exercise voting rights in circumstances where the Company has recalled equivalent securities from JPMCC before the voting rights have been exercised. In these circumstances, JPMCC must return the securities to the Company and the Company holds the voting rights. |

| Scheduled return date (if any) | N/A. There is no term to the loan of securities. |
|---|---|
| Does the borrower have the right to return early? | Yes. |
| If yes, detail | JPMCC has the right to return all and any securities or equivalent securities early at any time. |
| Does the lender have the right to recall early? | Yes. |
| If yes, detail | The Company has the right to recall all or any equivalent securities on demand. |
| Will the securities be returned on settlement? | Yes. Settlement of the loan will occur when JPMCC returns equivalent securities to the Company. There is no term to the loan of securities. |
| If yes, detail any exceptions | |

Statement by J.P. Morgan Clearing Corp.:

If requested by the Company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Clearing Corp. will give a copy of the Institutional Account Agreement to the Company or ASIC.

| Date: | 22 Jul 2015 |
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| Company's name: | METCASH LIMITED | |
|--|--------------------------------|--|
| ISIN: | AU000000MTS0 | |
| Date of change of relevant interests: | 17 Jul 2015 | |
| Schedule | | |
| Type of agreement | | Australian Master Securities Lending Agreement ("AMSLA") |
| Parties to agreement | | National Australia Bank Limited ('lender'), J.P. Morgan Securities Australia Limited ('borrower) |
| Transfer date | | Trade date Quantity 22 May 2015 500,000 |
| Holder of voting right | rs | Borrower |
| Are there any restrict | ion on voting rights | Yes |
| If yes, detail | | The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA. |
| Scheduled return date (if any) | | None |
| EST THE STATE OF T | ave the right to return early? | Yes |

| If yes, detail | Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions. |
|---|--|
| Does the lender have the right to recall early? | Yes |
| If yes, detail | Lender has right to recall all or any equivalent securities on any business day by giving such notice as agreed by the parties. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions. |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | No exceptions |
| Statement | If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities Australia Limited will give a copy of the AMSLA to that company or ASIC. |

| Date: | 22 Jul 2015 | |
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| Company's name: | METCASH LIMITED | |
|--|-----------------|--|
| ISIN: | AU000000MTS | |
| Date of change of relevant interests: | 17 Jul 2015 | |
| Schedule | | |
| Type of agreement | | Australian Master Securities Lending Agreement ("AMSLA") |
| Parties to agreement | | BNP PARIBAS FUND SERVICES SECURITIES PTY LTD (formerly known as Cogent Securities Pty Limited) ('lender'), J.P. Morgan Securities Australia Limited ('borrower) |
| Transfer date | | Trade date Quantity 1 Jul 2015 230,000 |
| Holder of voting rights | | Borrower |
| Are there any restriction on voting rights | | Yes |
| If yes, detail | | The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 |

| | of the standard form AMSLA. |
|---|---|
| Scheduled return date (if any) | None |
| Scheduled return date (ii any) | None |
| Does the borrower have the right to return early? | Yes |
| If yes, detail | Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions. |
| Does the lender have the right to recall early? | Yes |
| If yes, detail | Lender has right to recall all or any equivalent securities at any time by giving notice on any business day as agreed by the parties. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions. |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | No exceptions |
| Statement | If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities Australia Limited will give a copy of the AMSLA to that company or ASIC. |

| Date: | 22 Jul 2015 |
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| Company's name: | METCASH LIMITED | |
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| SIN: | AU000000MTS0 | |
| Date of change of relevant interests: | 17 Jul 2015 | |
| Schedule | | |
| Type of agreement | | Australian Master Securities Lending Agreement ("AMSLA") |
| Parties to agreement | | Citibank N.A. as agent ("lender"), J.P. Morgan Securities Australia Limited ("borrower") |
| Transfer date | | Trade date Quantity 2 Jul 2015 800,000 2 Jul 2015 1,500,000 3 Jul 2015 500,000 |
| Holder of voting rights | | Borrower |
| Are there any restriction on voting rights | | Yes |
| If yes, detail | | The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA. |
| Scheduled return dat | o (if any) | None |

| Does the borrower have the right to return early? | Yes |
|---|--|
| If yes, detail | Borrower has right to return all and any securities or equivalent securities early at any time in accordance with the lender's instructions. |
| Does the lender have the right to recall early? | Yes |
| If yes, detail | Lender has right to recall all or any equivalent securities on any business day by giving such notice as agreed by the parties. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions. |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | No exceptions |

| Date: | 22 July 2015 |
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| Company's name: | AU000000MTS0 | |
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| SIN: | METCASH LIMITED | |
| Date of change of relevant interests: | 17 July 2015 | |
| Schedule | | |
| Type of agreement | | Global Master Securities Lending Agreement ("GMSLA") |
| Parties to agreement | | State Street Bank and Trust Company ("lender") and J.P. Morgan Securities Australia Limited ("borrower") |
| Transfer date | | Trade date Quantity |
| | | 25 June 2015 12,000,000 29 June 2015 5,000,000 |
| Holder of voting rights | | Borrower |
| Are there any restriction on voting rights | | Yes |
| If yes, detail | | The borrower shall have no obligation to arrange for voting rights to be exercised in accordance with the instructions of the other party, unless otherwise agreed between the parties. |
| Scheduled return date | (if any) | None |
| Does the borrower hav | e the right to return early? | Yes |
| If yes, detail | | Borrower has the right to terminate a loan and redeliver all and any equivalent securities due and |

| ii ii | outstanding to the lender in accordance with lender's instructions and lender shall accept such redelivery. |
|---|--|
| Does the lender have the right to recall early? | Yes |
| If yes, detail | Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions. |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | No exceptions |
| Statement | If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities Australia Limited will give a copy of the GMSLA to that company or ASIC. |

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| Date: | 22 Jul 15 |

| Company's name: | METCASH LIMITED | |
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| SIN: | AU000000MTS0 | |
| Date of change of relevant interests: | 17 Jul 2015 | |
| Schedule | | |
| Type of agreement | | Global Master Securities Lending Agreement ("GMSLA") |
| Parties to agreement | | J.P. Morgan Securities plc ("borrower") and West Midlands Pen FD ("lender") |
| Transfer date | | Trade date Quantity 2 Mar 2015 240,000 |
| Holder of voting rights | | Borrower |
| Are there any restrict | ion on voting rights | Yes |
| If yes, detail | | The borrower shall have no obligation to arrange for voting rights to be exercised in accordance with the instructions of the other party, unless otherwise agreed between the parties. |
| Scheduled return date (if any) | | None |
| Does the borrower have the right to return early? | | Yes |
| If yes, detail | | Borrower has the right to terminate a loan and redeliver all and any equivalent securities due and outstanding to the lender in accordance with lender's instructions and lender shall accept such redelivery. |
| B - the lander have | e the right to recall early? | Yes |

| Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions. |
|--|
| Yes |
| No exceptions |
| If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities plc will give a copy of the GMSLA to that company or ASIC. |
| |

| Date: | 22 Jul 2015 |
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| Company's name: | METCASH LIMITED | |
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| SIN: | AU000000MTS0 | |
| Date of change of relevant interests: | 17 Jul 2015 | |
| Schedule | | |
| Type of agreement | | JPMorgan Chase Bank, N.A. (acting as agent) Overseas Securities Lender's Agreement ("OSLA") |
| Parties to agreement | | JPMorgan Chase Bank, N.A. (acting as agent) ("lender") J.P. Morgan Securities plc ("borrower") |
| Transfer date | | Trade date Quantity 1 Apr 2015 16,533 2 Jun 2015 800,000 |
| Holder of voting rights | | Borrower |
| Are there any restriction on voting rights | | Yes |
| If yes, detail | | The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4(B)(vi) of the standard form OSLA. |

| Scheduled return date (if any) | None | |
|---|--|--|
| Does the borrower have the right to return early? | Yes | |
| f yes, detail | Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions. | |
| Does the lender have the right to recall early? | Yes | |
| If yes, detail | Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions. | |
| Will the securities be returned on settlement? | Yes | |
| If yes, detail any exceptions | No exceptions | |
| Statement | If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities Limited will give a copy of the OSLA to that company or ASIC. | |

| Date: | 22 Jul 15 | |
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| Company's name: | METCASH LIMITED | METCASH LIMITED | |
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| SIN: | AU000000MTS0 | | |
| Date of change of relevant interests: | 17 Jul 2015 | | |
| Schedule | | | |
| Type of agreement | | Global Master Securities Lending Agreement ("GMSLA") | |
| Parties to agreement | | J.P. Morgan Securities plc ("borrower") and BNP Paribas Security Services as agent ("lender") | |
| Transfer date | | Trade date Quantity | |
| | | 9 Feb 2015 16,000 | |
| | | 11 Feb 2015 79,500 | |
| Holder of voting rights | | Borrower | |
| Are there any restriction on voting rights | | Yes | |
| If yes, detail | | The borrower shall have no obligation to arrange for voting rights to be exercised in accordance with the instructions of the other party, unless otherwise agreed between the parties. | |
| Scheduled return date (if any) | | None | |
| Does the borrower have the right to return early? | | Yes | |
| If yes, detail | | Borrower has the right to terminate a loan and redeliver all and any equivalent securities due and outstanding to the lender in accordance with lender's instructions and lender shall accept such redelivery. | |

| Does the lender have the right to recall early? | Yes | |
|---|--|--|
| If yes, detail | Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions. | |
| Will the securities be returned on settlement? | Yes | |
| If yes, detail any exceptions | No exceptions | |
| Statement | If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities plc will give a copy of the GMSLA to that company or ASIC. | |