

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Macquarie Communications Infrastructure Group
ACN/ARSN 084 388 983

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse and its affiliates)

ACN/ARSN (if applicable) 008 496 713

There was a change in the interests of the substantial holder on 22-Jun-2009

The previous notice was given to the company on 24-Jun-2009

The previous notice was dated 24-Jun-2009

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)
Stapled Securities	29,282,134	5.36%	39,667,284	7.26%

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
See Annexure "A"					

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 as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure "B"					

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:

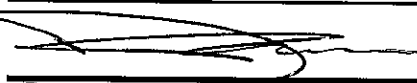
Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

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

Name	Address
See Annexure "C"	

Signature

print name	David Trude	capacity	Director
sign here		date	24-Jun-2009

Annexure "A"

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
22-Jun-2009	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure "F" of notice dated 24 June 2009	2,237,200 Stapled Securities	2,237,200
22-Jun-2009	Credit Suisse (Hong Kong) Limited	Disposed on market	-63,698.20 AUD	-21,740 Stapled Securities	-21,740
22-Jun-2009	Credit Suisse (Hong Kong) Limited	Disposed on market	-44,479.23 AUD	-15,177 Stapled Securities	-15,177
22-Jun-2009	Credit Suisse (Hong Kong) Limited	Acquired on market	11,623.98 AUD	3,941 Stapled Securities	3,941
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "F"	400,000 Stapled Securities	400,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Disposed on market	-703,200.00 AUD	-240,000 Stapled Securities	-240,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Disposed on market	-1,470,000.00 AUD	-500,000 Stapled Securities	-500,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	7,375,000.00 AUD	2,500,000 Stapled Securities	2,500,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	79.38 AUD	27 Stapled Securities	27
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	7,832.16 AUD	2,664 Stapled Securities	2,664
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	4,924.50 AUD	1,675 Stapled Securities	1,675
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	442,500.00 AUD	150,000 Stapled Securities	150,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	432.18 AUD	147 Stapled Securities	147
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	22,987.86 AUD	7,819 Stapled Securities	7,819
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	7,375,000.00 AUD	2,500,000 Stapled Securities	2,500,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	376.32 AUD	128 Stapled Securities	128
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	79.38 AUD	27 Stapled Securities	27
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	166,045.32 AUD	56,478 Stapled Securities	56,478
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	9,937.20 AUD	3,380 Stapled Securities	3,380
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,722.84 AUD	586 Stapled Securities	586
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,032,500.00 AUD	350,000 Stapled Securities	350,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	2,228.52 AUD	758 Stapled Securities	758
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	23,520.00 AUD	8,000 Stapled Securities	8,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	15,155.70 AUD	5,155 Stapled Securities	5,155
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,487.64 AUD	506 Stapled Securities	506
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,478.82 AUD	503 Stapled Securities	503
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	14,700.00 AUD	5,000 Stapled Securities	5,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,690.50 AUD	575 Stapled Securities	575

22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,420.02 AUD	483 Stapled Securities	483
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	4,586.40 AUD	1,560 Stapled Securities	1,560
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	5,803.56 AUD	1,974 Stapled Securities	1,974
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	218,115.66 AUD	74,189 Stapled Securities	74,189
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,549.38 AUD	527 Stapled Securities	527
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	22,105.86 AUD	7,519 Stapled Securities	7,519
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,264.20 AUD	430 Stapled Securities	430
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	29,400.00 AUD	10,000 Stapled Securities	10,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	10,522.26 AUD	3,579 Stapled Securities	3,579
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,614.06 AUD	549 Stapled Securities	549
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	11,227.86 AUD	3,819 Stapled Securities	3,819
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	2,950,000.00 AUD	1,000,000 Stapled Securities	1,000,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,370.04 AUD	466 Stapled Securities	466
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	14,406.00 AUD	4,900 Stapled Securities	4,900
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,343.58 AUD	457 Stapled Securities	457
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	67,402.44 AUD	22,926 Stapled Securities	22,926
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	99,351.42 AUD	33,793 Stapled Securities	33,793
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,425.90 AUD	485 Stapled Securities	485
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,217.16 AUD	414 Stapled Securities	414
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	4,548.18 AUD	1,547 Stapled Securities	1,547
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,246.56 AUD	424 Stapled Securities	424
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	20,682.90 AUD	7,035 Stapled Securities	7,035
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,149.54 AUD	391 Stapled Securities	391
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	2.94 AUD	1 Stapled Securities	1
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,152.48 AUD	392 Stapled Securities	392
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	20.58 AUD	7 Stapled Securities	7
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,087.80 AUD	370 Stapled Securities	370
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	2.94 AUD	1 Stapled Securities	1
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	14.70 AUD	5 Stapled Securities	5
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	14.70 AUD	5 Stapled Securities	5
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	5.88 AUD	2 Stapled Securities	2
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	11.76 AUD	4 Stapled Securities	4
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,278.90 AUD	435 Stapled Securities	435
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	17.64 AUD	6 Stapled Securities	6

22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	29.40 AUD	10 Stapled Securities	10
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	35,280.00 AUD	12,000 Stapled Securities	12,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	987.84 AUD	336 Stapled Securities	336
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	11.76 AUD	4 Stapled Securities	4
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	5.88 AUD	2 Stapled Securities	2
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	14.70 AUD	5 Stapled Securities	5
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	14.70 AUD	5 Stapled Securities	5
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,002.54 AUD	341 Stapled Securities	341
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	20.58 AUD	7 Stapled Securities	7
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	20.58 AUD	7 Stapled Securities	7
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	737,500.00 AUD	250,000 Stapled Securities	250,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	2.94 AUD	1 Stapled Securities	1
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	169,785.00 AUD	57,750 Stapled Securities	57,750
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	17.64 AUD	6 Stapled Securities	6
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,052.52 AUD	358 Stapled Securities	358
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	14.70 AUD	5 Stapled Securities	5
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	6,174.00 AUD	2,100 Stapled Securities	2,100
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	11.76 AUD	4 Stapled Securities	4
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	2.94 AUD	1 Stapled Securities	1
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	920.22 AUD	313 Stapled Securities	313
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	11.76 AUD	4 Stapled Securities	4
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	8.82 AUD	3 Stapled Securities	3
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	14.70 AUD	5 Stapled Securities	5
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	837.90 AUD	285 Stapled Securities	285
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	14.70 AUD	5 Stapled Securities	5
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	17.64 AUD	6 Stapled Securities	6
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	5,347.86 AUD	1,819 Stapled Securities	1,819
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	979.02 AUD	333 Stapled Securities	333
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	23.52 AUD	8 Stapled Securities	8
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	26.46 AUD	9 Stapled Securities	9
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	787.92 AUD	268 Stapled Securities	268
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	29,029.56 AUD	9,874 Stapled Securities	9,874
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	14.70 AUD	5 Stapled Securities	5
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	10,863.30 AUD	3,695 Stapled Securities	3,695

22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	17,640.00 AUD	6,000 Stapled Securities	6,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	820.26 AUD	279 Stapled Securities	279
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	5.88 AUD	2 Stapled Securities	2
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	16,337.58 AUD	5,557 Stapled Securities	5,557
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	12,348.00 AUD	4,200 Stapled Securities	4,200
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	23.52 AUD	8 Stapled Securities	8
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	782.04 AUD	266 Stapled Securities	266
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	17.64 AUD	6 Stapled Securities	6
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	749.70 AUD	255 Stapled Securities	255
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	58.80 AUD	20 Stapled Securities	20
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	20.58 AUD	7 Stapled Securities	7
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	52,920.00 AUD	18,000 Stapled Securities	18,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	705.60 AUD	240 Stapled Securities	240
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	14.70 AUD	5 Stapled Securities	5
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	787.92 AUD	268 Stapled Securities	268
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	41.16 AUD	14 Stapled Securities	14
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	687.96 AUD	234 Stapled Securities	234
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	119,355.18 AUD	40,597 Stapled Securities	40,597
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	76,440.00 AUD	26,000 Stapled Securities	26,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	676.20 AUD	230 Stapled Securities	230
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	23.52 AUD	8 Stapled Securities	8
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	5.88 AUD	2 Stapled Securities	2
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	7,938.00 AUD	2,700 Stapled Securities	2,700
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	17.64 AUD	6 Stapled Securities	6
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	790.86 AUD	269 Stapled Securities	269
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	22,987.86 AUD	7,819 Stapled Securities	7,819
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	2,237.34 AUD	761 Stapled Securities	761
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	29.40 AUD	10 Stapled Securities	10
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	635.04 AUD	216 Stapled Securities	216
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	17.64 AUD	6 Stapled Securities	6
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	693.84 AUD	236 Stapled Securities	236
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	623.28 AUD	212 Stapled Securities	212
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	41.16 AUD	14 Stapled Securities	14
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	17,698.80 AUD	6,020 Stapled Securities	6,020

22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	94,894.38 AUD	32,277 Stapled Securities	32,277
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	685.02 AUD	233 Stapled Securities	233
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	35.28 AUD	12 Stapled Securities	12
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	637.98 AUD	217 Stapled Securities	217
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	682.08 AUD	232 Stapled Securities	232
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	7,350.00 AUD	2,500 Stapled Securities	2,500
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	17.64 AUD	6 Stapled Securities	6
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	23.52 AUD	8 Stapled Securities	8
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	690.90 AUD	235 Stapled Securities	235
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	17,498.88 AUD	5,952 Stapled Securities	5,952
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	44.10 AUD	15 Stapled Securities	15
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	573.30 AUD	195 Stapled Securities	195
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	10,460.52 AUD	3,558 Stapled Securities	3,558
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	49.98 AUD	17 Stapled Securities	17
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	567.42 AUD	193 Stapled Securities	193
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	6,432.72 AUD	2,188 Stapled Securities	2,188
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	579.18 AUD	197 Stapled Securities	197
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	9,563.82 AUD	3,253 Stapled Securities	3,253
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	44,100.00 AUD	15,000 Stapled Securities	15,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,534.68 AUD	522 Stapled Securities	522
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	514,500.00 AUD	175,000 Stapled Securities	175,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	55.86 AUD	19 Stapled Securities	19
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	297,636.78 AUD	101,237 Stapled Securities	101,237
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	29.40 AUD	10 Stapled Securities	10
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,164.24 AUD	396 Stapled Securities	396
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	44.10 AUD	15 Stapled Securities	15
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	26.46 AUD	9 Stapled Securities	9
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	62,883.66 AUD	21,389 Stapled Securities	21,389
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	629.16 AUD	214 Stapled Securities	214
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	34,218.66 AUD	11,639 Stapled Securities	11,639
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	514.50 AUD	175 Stapled Securities	175
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	35.28 AUD	12 Stapled Securities	12
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	5.88 AUD	2 Stapled Securities	2
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	690.90 AUD	235 Stapled Securities	235

22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	832.02 AUD	283 Stapled Securities	283
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	29.40 AUD	10 Stapled Securities	10
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	843.78 AUD	287 Stapled Securities	287
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	7,920.36 AUD	2,694 Stapled Securities	2,694
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	614.46 AUD	209 Stapled Securities	209
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	58.80 AUD	20 Stapled Securities	20
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	699.72 AUD	238 Stapled Securities	238
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	67.62 AUD	23 Stapled Securities	23
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	570.36 AUD	194 Stapled Securities	194
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	23.52 AUD	8 Stapled Securities	8
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	2,869.44 AUD	976 Stapled Securities	976
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	426.30 AUD	145 Stapled Securities	145
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	10,313.52 AUD	3,508 Stapled Securities	3,508
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	32.34 AUD	11 Stapled Securities	11
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	620.34 AUD	211 Stapled Securities	211
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	626.22 AUD	213 Stapled Securities	213
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	523.32 AUD	178 Stapled Securities	178
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	7,502.88 AUD	2,552 Stapled Securities	2,552
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	44.10 AUD	15 Stapled Securities	15
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	417.48 AUD	142 Stapled Securities	142
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	41.16 AUD	14 Stapled Securities	14
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	573.30 AUD	195 Stapled Securities	195
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	388.08 AUD	132 Stapled Securities	132
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	379.26 AUD	129 Stapled Securities	129
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	14.70 AUD	5 Stapled Securities	5
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	743.82 AUD	253 Stapled Securities	253
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	47.04 AUD	16 Stapled Securities	16
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	793.80 AUD	270 Stapled Securities	270
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	423.36 AUD	144 Stapled Securities	144
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	58.80 AUD	20 Stapled Securities	20
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	364.56 AUD	124 Stapled Securities	124
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	402.78 AUD	137 Stapled Securities	137
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	799.68 AUD	272 Stapled Securities	272
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	73.50 AUD	25 Stapled Securities	25

22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	693.84 AUD	236 Stapled Securities	236
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	108.78 AUD	37 Stapled Securities	37
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	9,757.86 AUD	3,319 Stapled Securities	3,319
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	367.50 AUD	125 Stapled Securities	125
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	370.44 AUD	126 Stapled Securities	126
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	8,820.00 AUD	3,000 Stapled Securities	3,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	368,023.32 AUD	125,178 Stapled Securities	125,178
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,449.42 AUD	493 Stapled Securities	493
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	45,373.02 AUD	15,433 Stapled Securities	15,433
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	737,500.00 AUD	250,000 Stapled Securities	250,000
22-Jun-2009	Credit Suisse Equities (Australia) Limited	Acquired on market	1,472,500.00 AUD	500,000 Stapled Securities	500,000

This is Annexure "A" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

David Trude

capacity Director

sign here



date

24-Jun-2009

Annexure "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 as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Credit Suisse (ARBN 061700712)		Credit Suisse	Voting rights and right to dispose	209,135 Stapled Securities	209,135
Credit Suisse International (ARBN 062787106)	HSBC Custody Nominees (Australia) Limited	Credit Suisse International	Voting rights and right to dispose	64,611 Stapled Securities	64,611
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	HSBC Custody Nominees (Australia) Limited	Credit Suisse Securities (Europe) Limited	Voting rights and right to dispose	4,924,339 Stapled Securities	4,924,339
Credit Suisse (Hong Kong) Limited	HSBC Custody Nominees (Australia) Limited	Credit Suisse (Hong Kong) Limited	Voting rights and right to dispose	155,865 Stapled Securities	155,865
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	Voting rights and right to dispose	34,313,334 Stapled Securities	34,313,334

This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

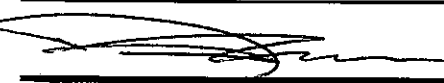
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

David Trude

capacity Director

sign here



date 24-Jun-2009

Annexure "C"

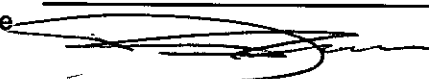
6. Addresses

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

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse (ARBN 061700712)	Paradeplatz 8, 8001 Zurich, Switzerland
Credit Suisse International (ARBN 062787106)	One Cabot Square, London E14 4QJ, UK
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London E14 4QJ, UK
Credit Suisse (Hong Kong) Limited	45 & 46/F Two Exchange Square, 8 Connaught Place, Hong Kong PostalCode, People's Republic of China
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia

This is Annexure "C" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)
print name David Trude capacity Director
sign here  date 24-Jun-2009

This is the Annexure "F" referred to in Form 604
"Notice of change of interests of substantial holder"



Date: 24 June 2009

David Trude – Director

CREDIT SUISSE HOLDINGS (AUSTRALIA) LIMITED
(ACN 008 496 713)

DATED the 19th day of August 1998

CREDIT SUISSE FIRST BOSTON AUSTRALIA EQUITIES LIMITED

and

STATE STREET BANK AND TRUST COMPANY - SYDNEY

("State Street")

THIS SECURITIES LENDING AGREEMENT ("Agreement") is made on the 19th day of August 1998

BETWEEN:

CREDIT SUISSE FIRST BOSTON AUSTRALIA EQUITIES LIMITED (ACN 068 232 708) having its principal place of business at Level 27, 101 Collins Street, Melbourne VIC 3000, Australia ("Borrower")

AND:

STATE STREET BANK AND TRUST COMPANY - SYDNEY (ARBN 062 819 630) having its principal place of business at Level 64, MLC Centre, 19-29 Martin Place, Sydney, New South Wales 2000, Australia ("State Street").

RECITALS:

- A. State Street has been appointed agent or sub-agent to act on behalf of various Clients (as herein defined) in relation to the lending of Securities to persons who have signed agreements similar to this Agreement with State Street.
- B. The Parties (as hereinafter defined) have agreed to enter into this Agreement to set out the terms and conditions on which State Street as agent or sub-agent for Clients will lend Securities to the Borrower.

OPERATIVE PROVISIONS:

1 INTERPRETATION

1.1 The following words have these meanings in this Agreement unless the contrary intention appears.

"Account Day" in relation to any sale or purchase of Securities means the Securities Trading Day on which the settlement of a transaction under this Agreement is to be made or such other day as may be agreed between the Parties.

"Affiliate" of another person includes:

- (i) any person directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with another person;
- (ii) any officer, director or partner, employee or relative of such other person; and
- (iii) any corporation or partnership of which such other person is an officer, director or partner.

For the purposes of this definition the term “control” means the power to exercise a controlling influence over the management or policies of a person other than an individual.

Alternative Collateral” means Collateral of a Market Value equal to the Collateral delivered pursuant to clause 4 and provided by way of substitution for Collateral originally delivered or previously substituted in accordance with the provisions of clauses 4.3 or 4.4.

“Applicable Appendix”, with respect to any Loan, means the Appendix executed by the Parties pursuant to clause 15 that relates to such Loan. Any Applicable Appendix shall be incorporated by reference into, and deemed to be a part of, this Agreement as if set forth in full herein.

“ASX” means Australian Stock Exchange Limited.

“Bank” means an institution which is a bank as defined in section 5 of the Banking Act 1959 or a bank constituted by or under a law of a State or Territory of Australia.

“Base Currency” has the meaning given in the Applicable Appendix.

“Bid Price” in relation to Equivalent Securities or Equivalent Collateral means the best available bid price thereof on the most appropriate market in a standard size.

“Bid Value” means:

- (a) in relation to Equivalent Collateral at a particular time:
 - (i) in relation to Letters of Credit, the Permitted Amount;
 - (ii) in relation to all other types of non-cash Collateral at a particular time the amount which would be received on a sale (or the equivalent transaction) of such Collateral at the Bid Price thereof at such time less all brokers fees and commissions and all other costs, fees and expenses (including stamp duty) that would be incurred in connection with selling or otherwise realising such Equivalent Collateral, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out such sale or realisation; and
- (b) in relation to Equivalent Securities at a particular time the amount which would be received on a sale of such Equivalent Securities at the Bid Price thereof at such time less all brokers fees and commissions and all other costs, fees and expenses (including stamp duty) that would be incurred in connection with selling or otherwise realising such Equivalent Securities, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out such sale or realisation.

“Borrowed Security” means any Security which is delivered as a Loan hereunder, including any Securities purchased by the Borrower pursuant to clause 5.3(a) hereof, until:

- (a) an Equivalent Security is delivered to State Street in substitution for the original security; or
- (b) such Security is replaced by purchase,

except that, if any new or different Security shall be exchanged for any Borrowed Security by recapitalization, merger, consolidation or other corporate action, such new or different security shall, effective upon such exchange, be deemed to become a Borrowed Security in substitution for the former Borrowed Security for which such exchange was made.

“Cash Collateral” means collateral in the lawful currency of the Collateral Location, or such other currency as is specified in the Applicable Appendix.

“Clearing Organisation” means any clearing agency or system for the transfer of securities or cash, the use of which is agreed to by the Parties in the Applicable Appendix.

“Clients” means those clients for which a Custodian is the custodian and which have appointed State Street as their agent or sub-agent to lend Securities and who are the beneficial owner or beneficial owners of the Securities.

“Collateral” means, whether now owned or hereafter acquired, that collateral delivered to State Street or its agent pursuant to clause 4, and all accounts in which such collateral is deposited and all securities and the like in which all Cash Collateral is invested or reinvested.

“Collateral Location” is that location as agreed to by the Parties, where the transfer of Collateral with respect to a Loan is to occur.

“Collateral Transfer Day” shall mean each business day (based on the time of the Collateral Location) on which the office of State Street or its agent at the Collateral Location can receive or make a transfer of Collateral. The Collateral Transfer Day that “next precedes” a Securities Trading Day is the first Collateral Transfer Day that begins prior to the beginning of such Securities Trading Day and so on as the case may be. The Collateral Transfer Day that “next follows” a Securities Trading Day is the first Collateral Transfer Day that begins after the beginning of such Securities Trading Day and so on as the case may be.

“Collateral Value” means:

- (a) with respect to Collateral that is Cash, the amount thereof;

(b) with respect to Collateral consisting of securities, the Market Value thereof; and

(c) with respect to Collateral consisting of Letters of Credit, the Permitted Amount thereunder.

“**Custodian**” means an Affiliate of State Street which acts as custodian on behalf of a Client in relation to the holding of Securities or any Sub-Custodian.

“**Default Rate**” means the Prime Rate, unless a different rate is specified in the Applicable Appendix.

“**Defaulting Party**” has the meaning given it in clause 11.

“**Delivery Deadline**” has the meaning given it in clause 6.5.

“**Distributions**” shall have the meaning given to it in clause 3.

“**Equivalent Collateral**” or “**Collateral equivalent to**” in relation to any Collateral provided under this Agreement means Collateral of an identical type, nominal value, description and amount to particular Collateral so provided and shall include the certificates and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate). If and to the extent that such Collateral consists of securities that are partly paid or have matured or been converted, sub-divided, consolidated, redeemed, made the subject of a takeover, capitalisation issue or rights issue or event similar to any of the foregoing, the expression shall have the following meaning:

(a) in the case of conversion, sub-division or consolidation the securities into which the relevant Collateral has been converted, sub-divided or consolidated;

(b) in the case of maturity or redemption, a sum of money equivalent to the proceeds of maturity or redemption;

(c) in the case of a takeover, a sum of money or securities, being the consideration or alternative consideration which the Borrower is entitled to receive in accordance with clause 4.5;

(d) in the case of a call on partly paid securities, the paid-up securities **PROVIDED THAT** the Borrower shall have paid to State Street or its agent the sum due;

(e) in the case of a capitalisation issue, the relevant Collateral **TOGETHER WITH** the securities allotted by way of a bonus thereon;

(f) in the case of a rights issue, the relevant Collateral **TOGETHER WITH** the securities allotted thereon, which the Borrower has directed State Street to take up in accordance with clause 3.2(c), **PROVIDED THAT** the Borrower shall have paid to State Street or its agent all and any sum due in respect thereof;

- (g) if a Distribution is made in respect of the relevant Collateral in the form of Securities or a certificate which may at a future date be exchanged for Securities or where an option is exercised to take a Distribution in the form of Securities or a certificate which may at a future date be exchanged for Securities, the relevant Collateral together with Securities or a certificate equivalent to those allotted; and
- (h) in the case of any event similar to any of the foregoing, the relevant Collateral together with or replaced by a sum of money or Securities equivalent to that received in respect of such Collateral resulting from such event.

“Equivalent Securities” means securities of an identical type, nominal value, description and amount to particular Securities borrowed and such term shall include the certificates and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate). If and to the extent that such Securities are partly paid or have been converted, sub-divided, consolidated, redeemed, made the subject of a takeover, capitalisation issue or rights issue or event similar to any of the foregoing, the expression shall have the following meaning:

- (a) in the case of conversion, sub-division or consolidation the securities into which the Borrowed Securities have been converted, sub-divided or consolidated;
- (b) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;
- (c) in the case of takeover, a sum of money or securities, being the consideration or alternative consideration which State Street has directed the Borrower to accept in accordance with clause 3.2(a)(vi);
- (d) in the case of a call on partly paid securities, the paid-up securities **PROVIDED THAT** State Street or its agent shall have paid to the Borrower the sum due;
- (e) in the case of capitalisation issue, the Borrowed Securities together with the Securities allotted by way of a bonus thereon;
- (f) in the case of a rights issue, the Borrowed Securities **TOGETHER WITH** the securities allotted thereon, which State Street has directed the Borrower to take up in accordance with clause 3.2, **PROVIDED THAT** State Street or its agent shall have paid to the Borrower all and any sum due in respect thereof;
- (g) in the event that a Distribution is made in respect of the Borrowed Securities in the form of Securities or a certificate which may at a future date be exchanged for Securities or where an option is exercised to take a Distribution in the form of Securities or a certificate which may at a future date be

exchanged for Securities, the Borrowed Securities together with Securities or a certificate equivalent to those allotted; and

- (h) in the case of any event similar to any of the foregoing, the Borrowed Securities together with or replaced by a sum of money or Securities equivalent to that received in respect of such Borrowed Securities resulting from such event.

“**Event of Default**” has the meaning given in clause 12.

“**Franked Dividend**” means a dividend with an attached imputation credit (including, for the purposes of this Agreement, either a fully franked dividend or a partly franked dividend), whether paid by way of cash, the issue of shares or a combination of both cash and shares.

“**Letter of Credit**” means an irrevocable letter of credit issued by a bank (which is not the Borrower or an Affiliate of the Borrower and which is acceptable to State Street in its sole discretion) and is in form and substance acceptable to State Street in its sole discretion.

“**Loan**” shall mean a loan of Securities hereunder.

“**Market Value**” of a security means the fair market value of such security (including, in the case of any Borrowed Security that is a debt security, the accrued interest on such security), as determined by an independent pricing service designated by State Street and not reasonably objected to by Borrower, or by such other independent sources as may be selected by State Street on a reasonable basis. The Market Value shall be stated in the currency of the Collateral Location.

“**Maximum Margin Amount**” with respect to any Loan, means one hundred and eight percent (108%), or such other percentage as is agreed to by the Parties in the Applicable Appendix, multiplied by the Market Value of the Borrowed Securities with respect to such Loan, determined as of the most recent close of business on a Securities Trading Day.

“**Minimum Margin Amount**” with respect to any Loan, means one hundred and five percent (105%), or such other percentage as is agreed to by the Parties in the Applicable Appendix, multiplied by the Market Value of the Borrowed Securities with respect to such Loan, determined as of the most recent close of business on a Securities Trading Day.

“**Non-Cash Collateral**” means Collateral other than Cash Collateral.

“**Notice Deadline**” has the meaning given it in clause 6.5(b).

“**Notifiable Consideration**” has the meaning given to that term by section 26BC of the Australian Income Tax Assessment Act.

“Offer Price” in relation to Equivalent Securities or Equivalent Collateral means the best available offer price thereof on the most appropriate market in a standard size.

“Offer Value” means:

- (a) in relation to Collateral Letters of Credit, the Permitted Amount; and
- (b) in relation to Equivalent Securities or Collateral equivalent to all other types of Collateral the amount it would cost to buy (or the equivalent transaction) such Equivalent Securities or Equivalent Collateral at the Offer Price thereof **TOGETHER WITH** all brokers fees and commissions and stamp duty and all other costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction.

“Parties” means State Street for and on behalf of each Relevant Client and the Borrower. “Party” shall be construed accordingly.

“Permitted Amount” means, with respect to any Letter of Credit at any time, the amount immediately available to be drawn at the relevant time by State Street as beneficiary under such Letter of Credit.

“Prime Rate” means, at any time, the rate per centum per annum being the average (rounded upwards (if necessary) to 4 decimal places) of the buying rates (excluding the highest and lowest) quoted on the page numbered “BBSW” (or any page from time to time intended to substitute for such page) of the Reuters Monitor System at or about 10.00am on that date for Bills having a tenor of 3 months provided further that if for any reason the BBSW Rate cannot be determined in this manner, the Prime Rate shall be the rate as determined by State Street in good faith.

“Relevant Clients” means all and any Clients whose Securities are being borrowed in accordance with this Agreement. For the avoidance of doubt this term shall not include such Clients whose Securities are not currently the subject of a Loan.

“Relevant Custodian” in relation to a particular Loan means the Custodian who holds either Securities or Collateral or both in relation to such Loan.

“Relevant Payment Date” has the meaning given to it in clause 3.2(a).

“Securities Trading Day” shall mean each business day (based on the time of the Securities Trading Location) when settlement of securities trades can be made by the office of the Relevant Custodian (or, if applicable, the Relevant Custodian’s Agent) in the Securities Trading Location.

“Securities Trading Location” means that location, agreed to by the Parties and set forth in the Applicable Appendix, where the transfer of Borrowed Securities with respect to a Loan is to occur.

“Security” means any security approved of for the time being by State Street as being eligible for loans.

“Settlement Date” means the date upon which Securities are transferred to the Borrower in accordance with this Agreement.

“Sub-Custodian” means any person to whom the performance of a Custodian’s duties have been delegated.

“Taxes” means taxes (including income and capital gains), levies, imposts, deductions, charges (including financial institutions duties and bank account debits), withholdings, stamps, transactions, duties and any other duties imposed by an authority whether or not within Australia (together with any related interest, penalties, fines and expenses in connection with them), except if imposed on the overall net income of the Relevant Client.

“Value Date” has the meaning given it in clause 11.

- 1.2 Any schedules and appendices to this Agreement constitute part of this Agreement.
- 1.3 All headings appear for convenience only and shall not affect the interpretation hereof.
- 1.4 Notwithstanding the use of expressions such as “borrow”, “lend”, “Collateral”, “redeliver”, etc., which are used to reflect terminology used in the market for transactions of the kind provided for in this Agreement, legal and beneficial title to Securities “borrowed” or “lent” and “Collateral” provided in accordance with this Agreement shall pass from one Party to another as provided for in this Agreement, the Party obtaining such title being obliged to redeliver Equivalent Securities or Equivalent Collateral as the case may be.
- 1.5 For the avoidance of doubt:
 - (a) a reference to a “transfer” of Collateral, the “return” of Collateral or all the right, title and interest in Collateral “passing” includes the provision of Collateral in the form of a chose in action granted pursuant to the Reserve Bank Information and Transfer System (“RITS”);
 - (b) in respect of Collateral, a reference to “securities” or a “security” includes a reference to a chose in action granted pursuant to RITS.

- 2.1 Upon request by the Borrower, State Street may, from time to time, in its discretion and on behalf of the Clients, lend Securities to the Borrower subject to the terms of this Agreement against the receipt of Collateral delivered by the Borrower. Subject to the terms and conditions of this Agreement, the Borrower and State Street will agree on the terms of each Loan, including the identity and amount of the Securities to be lent and the method and location of their delivery, the basis of compensation, the duration of the Loan, the type and amount of Collateral to be delivered by the Borrower and the method and location of its delivery. Such terms may be amended during the period of the Loan only by mutual agreement of the Parties hereto.
- 2.2 Loans, all applicable terms and conditions thereof, and amendments and activity, if any, with respect thereto, shall be evidenced by State Street's records including, without limitation, the records of any Custodian, or records of any agent of State Street or of any agent of any Custodian pertaining to the Loan maintained by State Street in the regular course of its business and such records shall represent prima facie evidence thereof except for manifest error or wilful misconduct. State Street will send the Borrower monthly statements of Loans showing Loan activity for the prior month which the Borrower agrees to examine promptly and to advise State Street of any errors or exceptions. The foregoing shall not be construed to prevent the Parties hereto from mutually agreeing to amend or correct such statements if there has been manifest error in the preparation of such statements.
- 2.3 Notwithstanding any other provision in this Agreement with respect to when a Loan occurs, a Loan hereunder will not occur until the Borrowed Securities and the Collateral therefor are delivered. If, on any Collateral Transfer Day, the Borrower delivers Collateral as provided in clause 4.1 hereunder, and State Street does not deliver the Borrowed Securities by the close of the Securities Trading Day specified by the Parties as the date for transfer of the Securities to be loaned, the Borrower shall have the absolute right to the prompt return of the Collateral.

3 RIGHTS AND TITLE

- 3.1 State Street and the Borrower shall execute and deliver all necessary documents and give all necessary instructions to procure that all right, title and interest in:
- (a) any Securities borrowed pursuant to clause 2;
 - (b) any Equivalent Securities delivered pursuant to clause 10;
 - (c) any Collateral delivered pursuant to clause 4;
 - (d) any Equivalent Collateral delivered pursuant to clause 4 or 10,

shall pass from one Party to the other subject to the terms and conditions mentioned herein and on delivery or redelivery of the same in accordance with this Agreement, free from all liens, charges and encumbrances. In the case of Securities or Collateral, title to which is registered on a computer based system which provides for the recording and transfer of title of such Securities or Collateral by way of book entries, delivery and transfer of title shall take place in accordance with the rules and procedures of such system as in force from time to time. The Party acquiring such right title and interest shall have no obligation to return or redeliver any of the assets so acquired but, in so far as any Securities are borrowed or any Collateral is delivered to such Party, such Party shall be obliged, subject to the terms of this Agreement, to deliver Equivalent Securities and Equivalent Collateral, as applicable. Where title passes to State Street, it will receive this as trustee for the Relevant Client.

- 3.2 (a) The Relevant Client shall be entitled to receive all Distributions, or equivalent compensatory payments, (including payments upon maturity or other redemption) made on or in respect of the Borrowed Securities, the record or payable dates for which are during the term of the Loan and which are not otherwise received by the Relevant Client, to the full extent it would be so entitled if the Borrowed Securities had not been lent to Borrower, including, but not limited to:
- (i) all cash dividends;
 - (ii) all other distributions of cash or property;
 - (iii) stock dividends and bonus issues;
 - (iv) securities received as a result of split-ups of the Borrowed Securities and distributions in respect thereof;
 - (v) interest payments;
 - (vi) all rights to elect the type of distribution; and
 - (vii) all rights to purchase additional securities

(each a “**Distribution**”).

In case of any Distribution comprising a payment, the amount (“**Manufactured Dividend**”) payable by the Borrower shall be equal to the amount of the relevant Distribution, together with an amount equal to any tax credit associated with such Distribution (including for the avoidance of doubt, a franking credit under the Australian dividend imputation system) unless a lesser amount is agreed between the Parties. Unless otherwise specified in the Applicable Appendix, Manufactured Dividends and other Distributions shall be paid gross of any withholding taxes.

Unless otherwise specified in the Applicable Appendix, each cash Distribution shall be paid to State Street in the same currency that the issuer of the Borrowed Security makes such Distribution. Any cash Distributions and non-cash Distributions (other than those in the nature of stock splits or stock dividends) made on or in respect of the Borrowed Securities which State Street is entitled to receive pursuant to this section shall be paid to State Street by the Borrower on payable, maturity, or redemption date, as applicable (the “**Relevant Payment Date**”). Non-cash Distributions which are in the nature of stock splits, stock dividends, or bonus issues and which are received by the Borrower shall be added to the Borrowed Securities and shall be considered such for all purposes, except that if the Borrowed Securities have been returned to State Street or if the Borrower is in Default hereunder, the Borrower shall forthwith deliver any such non-cash Distributions to State Street. With respect to the rights described in clause 3.2(a)(vi), the Borrower shall consult with State Street and follow State Street’s instructions as to the exercise of such rights.

If the Borrower fails to remit either directly or by its nominee any Distribution on the Relevant Payment Date, then the Borrower undertakes to pay interest thereon at the Default Rate to State Street or its agent (upon demand) on the amount due and outstanding, in the case of Cash Distributions, or on the Market Value thereof, in the case of non-cash Distributions, in accordance with clause 20. Such sum shall accrue daily commencing on and inclusive of the third business day after the Relevant Payment Date, unless otherwise agreed between the Parties.

- (b) Any payment to be made by the Borrower under this clause shall be paid in such manner as shall be agreed between the Parties.
- (c) Where in respect of any Borrowed Securities or any Collateral, any rights relating to conversion, sub-division, consolidation, pre-emption, rights arising under a takeover offer or other rights, including those requiring election by the holder for the time being of such Securities, or Collateral, become exercisable prior to the redelivery of Equivalent Securities or Equivalent Collateral, then the Lender or Borrower, as the case may be, may, within a reasonable time before the latest time for the exercise of the right or option give written notice to the other Party that on redelivery of Equivalent Securities or Equivalent Collateral, as the case may be, it wishes to receive Equivalent Securities or Equivalent Collateral in such form as will arise if the right is exercised or, in the case of a right which may be exercised in more than one manner, is specified in such written notice.

4.1 Subject to clauses 4.2 and 4.3 below, no later than the Collateral Transfer Day that is coincident with or next precedes the Securities Trading Day upon which the Borrowed Securities are to be transferred to the Borrower (unless otherwise agreed in the Applicable Appendix), the Borrower shall deliver to State Street or its agent Collateral of a type agreed to by State Street and having a Collateral Value not less than the Minimum Margin Amount. The Borrower undertakes to deliver Collateral to the Relevant Custodian (or in accordance with State Street's instructions) **TOGETHER WITH** appropriate instruments of transfer duly stamped and such other instruments as may be requisite to vest title thereto in State Street or the Relevant Client. The Collateral will be delivered by one or more of the following methods as are agreed by the Parties pursuant to clause 2.1:

- (a) the Borrower transferring funds by electronic means, physically delivering cash or a cheque or funds through an agreed Clearing Organisation, which results in funds being immediately available to the Relevant Custodian;
- (b) the Borrower delivering to State Street an irrevocable Letter of Credit;
- (c) the Borrower delivering to State Street securities (of a type as the Parties have agreed as acceptable in the Applicable Appendix) through an agreed Clearing Organisation or in such other manner as may be agreed by the Parties; or
- (d) the Borrower delivering to State Street, one or more of such other types of Collateral as the Parties have agreed, are acceptable in the Applicable Appendix.

4.2 Where Cash Collateral is provided the sum of money so transferred, as such sum may be adjusted in accordance with clause 6, shall be the property of State Street or the Relevant Client and there shall be no obligation on State Street to deliver Equivalent Collateral to the Borrower until Equivalent Securities (in respect of the Securities borrowed) are delivered to State Street or its agent. Subject to clause 5.3(b), an amount equal to the Cash Collateral may be paid to the Borrower at the same time as such delivery of Equivalent Securities takes place. The Borrower shall not have any interest in the Cash Collateral and shall not assign, charge, dispose of or otherwise deal with any right to a future payment in respect of the Cash Collateral. If the Borrower fails to comply with its obligations for such delivery of Equivalent Securities, State Street shall have the right to apply the Cash Collateral on behalf of the Relevant Client in accordance with clause 11. If the Cash Collateral is in a currency other than Australian dollars, State Street, shall, for the purpose of effecting any set-off in accordance with clause 11, have the right to convert the currency or currencies of the Cash Collateral into Australian dollars at the spot rate for the purchase of Australian dollars with such currency or currencies as quoted by State Street's bank at the date such set-off is effected.

- 4.3 The Borrower may from time to time call for the payment equivalent to any Cash Collateral or the delivery of Equivalent Collateral **PROVIDED THAT** immediately prior to such payment or delivery the Borrower delivers Alternative Collateral acceptable to State Street.
- 4.4 The Borrower acknowledges that any Cash Collateral is the property of State Street or the Relevant Clients and may be invested by State Street on behalf of the Relevant Clients. Such use or investment shall be at the risk of the Relevant Clients and, subject to the payment of an agreed rebate fee to the Borrower pursuant to clause 7.2, the Relevant Client shall be entitled to retain all income and profits therefrom and shall bear all losses therefrom.
- 4.5 The Borrower shall be entitled to receive all Distributions made on or in respect of Non-Cash Collateral, the payment record or payable dates for which are during the term of the Loan and which are not otherwise received by the Borrower, to the full extent it would be so entitled if the Collateral had not been delivered to State Street **PROVIDED THAT** the amount, type or value of such Distribution which the Borrower is entitled to receive hereunder shall not exceed the amount, type and value received by State Street (regardless of the status of the Collateral). Any Distributions made on or in respect of such Collateral which the Borrower is entitled to receive under this clause shall be paid in the same currency as such Distribution is paid by the issuer (unless otherwise specified in the Applicable Appendix), by State Street to the Borrower forthwith upon receipt by State Street, so long as the Borrower is not in Default at the time of such receipt.
- 4.6 Where the Parties have agreed to deliver Collateral or Equivalent Collateral through a settlement or a transfer system, the Parties agree to deliver Collateral or Equivalent Collateral strictly in accordance with the requirements of such system.

5 **DELIVERIES AND TREATMENT OF BORROWED SECURITIES**

- 5.1 On or after the Borrower has delivered Collateral as described in clause 4, State Street shall, on the Securities Trading Day agreed to by the Parties, deliver the Borrowed Securities to the Borrower on behalf of the Relevant Clients by one of the following methods, as agreed by the Parties pursuant to clause 2.1:
- (a) by delivering to the Borrower certificates representing the Borrowed Securities together with such transfer documents as are customary for such securities in which event State Street shall list the Borrowed Securities on a schedule which the Borrower shall execute and return when the Borrowed Securities are received;
 - (b) by causing the Borrowed Securities to be credited to the Borrower's account at a Clearing Organisation, and such crediting and debiting shall result in receipt by the Borrower and State Street of a Clearing

Organisation notice, which shall constitute a schedule of the Borrowed Securities; or

- (c) by any other method and agreed to by the Parties in the Applicable Appendix.

5.2 The Borrower may exercise all of the incidents of ownership with respect to the Borrowed Securities, including the right to transfer the Borrowed Securities to others, until Equivalent Securities are delivered to State Street in accordance herewith.

5.3 With respect to any rights to acquire additional securities referred to in clause 3.2 hereof, State Street may, at its sole option on behalf of the Relevant Client:

- (a) direct, in a timely manner, the Borrower to purchase additional Securities subject to first placing sufficient funds with the Borrower to make such purchase; or
- (b) terminate the Loan of Securities so that the Relevant Client may exercise its purchase rights.

In the case of option (a) above, the Borrower may elect either:

- (i) to retain such additional Securities as part of its Loan in which case State Street and the Borrower shall make such arrangements as are necessary to provide that the Borrower has adequate funds to purchase such additional Securities and that the Loan of such additional Securities is collateralised as required by clause 4; or
- (ii) to deliver such additional Securities to the Relevant Custodian (on the date specified by State Street).

In the case of option (b) above, the applicable provisions of this Agreement regarding the termination of Loans shall apply.

5.4 In addition to State Street's rights under clause 11, if State Street does not receive all Distributions or equivalent payments as required by clause 3.2, then State Street, on behalf of the Relevant Client, shall be entitled immediately to set-off against the Collateral the amount (or an amount equivalent) in question and if the amount in question exceeds the Collateral, the Borrower shall forthwith pay State Street the excess.

5.5 If the Relevant Client does not receive a Franked Dividend on Borrowed Securities in circumstances where the Relevant Client would have been entitled to a Franked Dividend if it had remained the owner of such Borrowed Securities, then unless State Street advises otherwise, in addition to any dividend or dividend equivalent amount received by the Relevant Custodian,

the Borrower shall pay to the Relevant Custodian State Street or its agent at the time of payment of the dividend or dividend equivalent amount an amount, determined in accordance with Appendix 2 thereto by way of compensation to the Relevant Client for the loss of any imputation credit it would otherwise have been entitled to.

6 MARKS TO MARKET: MAINTENANCE OF COLLATERAL

- 6.1 The Borrower shall daily mark to market any Loans hereunder and in the event that as of the opening of business on any Collateral Transfer Day, the Collateral Value of all the Collateral delivered by the Borrower to the Relevant Custodian with respect to any Loan hereunder shall be less than the Minimum Margin Amount, the Borrower shall deliver to State Street or its agent additional Collateral by the close of such Collateral Transfer Day, so that the Collateral Value of such additional Collateral, when added to Collateral Value previously delivered with respect to such Loan, shall equal at least the Minimum Margin Amount.
- 6.2 In the event that as of the opening of business on any Collateral Transfer Day, the Collateral Value of all the Collateral delivered by the Borrower with respect to any Loan hereunder shall be less than the Minimum Margin Amount, State Street may, by oral notice to the Borrower on such Collateral Transfer Day, demand that the Borrower deliver to State Street or its agent additional Collateral so that the Collateral Value of such additional Collateral, when added to the Collateral Value of the Collateral previously delivered with respect to such Loan, shall equal at least the Minimum Margin Amount.
- 6.3 In the event that as of the opening of business on any Collateral Transfer Day, the Collateral Value of all Collateral delivered hereunder by the Borrower with respect to any Loan shall be greater than the Maximum Margin Amount, the Borrower may, by oral notice to State Street on such Collateral Transfer Day, demand that State Street procure the delivery to the Borrower of such amount of Equivalent Collateral as may be selected by the Borrower, so long as the Collateral Value of the remaining Collateral equals at least the Minimum Margin Amount.
- 6.4 Collateral required to be delivered pursuant to clause 6.1, 6.2 and 6.3 shall be delivered by a method described in clause 4.1, as agreed to by the Parties pursuant to clause 2.1 **PROVIDED THAT** where Equivalent Collateral is to be delivered to the Borrower, the delivery of Equivalent Collateral in respect of Collateral delivered under clause 4.1(b) shall mean the appropriate reduction of the Permitted Amount under the Letter of Credit evidenced by documentation satisfactory to State Street in its sole discretion.
- 6.5 Unless otherwise specified in the Applicable Appendix the timing of the delivery of Collateral in response to a notice and demand made pursuant to clause 6.2 or 6.3 shall be as follows:

- (a) If the Collateral Location is in Australia:
 - (i) such delivery is to be made by 2.00 PM (Sydney time) of such Collateral Transfer Day if such notice is given by 11.00 am (Sydney time); and
 - (ii) if such notice is given after 11.00 am (Sydney time) on such Collateral Transfer Day, such delivery is to be made by 2.00 PM (Sydney time) of the next Collateral Transfer Day, unless:
 - (A) such notice has been superseded by a proper demand made pursuant to clause 6.3 given before 11.00 am (Sydney time) of the next Collateral Transfer Day; or
 - (B) additional Collateral is required to be delivered on that next Collateral Transfer Day pursuant to clause 6.1.
- (b) If the Collateral Location is not in Australia:
 - (i) such delivery shall be made not later than a time of such Collateral Transfer Day specified in the Applicable Appendix (the “**Delivery Deadline**”) if such notice is given prior to a time (the “**Notice Deadline**”) that is specified in the Applicable Appendix; or
 - (ii) if such notice is not given prior to such Notice Deadline (or if no Notice Deadline has been specified) such delivery is to be made by the Delivery Deadline on the next Collateral Transfer Day, unless:
 - (A) such notice has been superseded by a proper demand made pursuant to section 6.3 given before the Notice Deadline (if applicable) of that next Collateral Transfer Day; or
 - (B) additional Collateral is required to be delivered pursuant to section 6.1.

7 FEES AND COSTS

- 7.1 When the Agreement to lend Securities is made, the Borrower and State Street shall agree on the basis of remuneration to be paid in respect of the Loan. The Notifiable Consideration will be as set out in item 7.1 of the Applicable Appendix.
- 7.2 (a) Subject to sub-paragraph (b) below, to the extent that a Loan of Borrowed Securities is collateralised by Cash Collateral, the Parties may agree that State Street’s remuneration shall consist of the right to use and invest such Cash Collateral, and that, in consideration for such right to use and invest Cash Collateral on behalf of the Relevant Client,

State Street will pay the Borrower a loan rebate fee computed for each such Loan and based on the amount of Cash Collateral delivered with respect to such Loan; provided, however, in the event that State Street has loaned the Borrowed Securities on behalf of a U.S resident client, State Street shall have received the following:

- (i) three (3) currently effective Internal Revenue Service Forms 1001 stating that Borrower is eligible for the benefits of the income tax treaty between the United States and Australia together with three currently effective Internal Revenue Service Forms W-8 certifying that Borrower is a foreign corporation; or
- (ii) three (3) currently effective Internal Revenue Service Forms 4224 together with three currently effective Internal Revenue Service Forms W-9

or any successor forms, as appropriate, properly completed and claiming complete exemption from withholding and deduction of United States federal taxes as of the date of such forms. If any Borrower does not provide documentation to State Street sufficient to provide from time to time a full exemption for the withholding of United States income taxes within ten (10) days after request by State Street for such documentation, payments otherwise required to be made to such Borrower shall be reduced by an amount equal to the taxes required to be withheld under applicable law and same shall not be an Event of Default hereunder.

- (b) Unless otherwise specified in the Applicable Appendix the amount of such loan rebate fee shall be computed daily from the first Collateral Transfer Day that Cash Collateral is delivered in respect of such Loan. Computation of such loan rebate fee shall be made daily through and including the earliest of:
 - (i) the Collateral Transfer Day next preceding the Collateral Transfer Day such Cash Collateral is returned to the Borrower or as otherwise specified in the Applicable Appendix;
 - (ii) the date of Default by the Borrower; and
 - (iii) the date State Street gives notice of termination pursuant to clause 10.2 PROVIDED THAT the Parties may mutually agree that a loan rebate fee will be paid for all or an agreed upon number of days after such notice is given (but in no event for a period beyond the earliest of the dates described in points (i) and (ii)).

Such loan rebate fee shall be payable in the currency of the Collateral Location (unless otherwise specified in the Applicable Appendix):

- (a) in the case of corporate securities, before the tenth Collateral Transfer Day following the rendering of a correct invoice by the Borrower; and
- (b) in the case of government securities, upon the date the Equivalent Securities are delivered to State Street upon termination of the Loan, so long as in either case, as applicable, the Borrower is not in Default at the time such payment is due.

7.3 To the extent that a Loan of Borrowed Securities is collateralised by Non-Cash Collateral, the Parties may agree that the Borrower shall pay to State Street a borrowing fee based on the par value or Market Value, as the Parties may agree, of any Borrowed Securities that are debt securities and the Market Value assigned to any Borrowed Securities that are equity securities, at the time the Loan is made, as adjusted by any marks to market processed subsequently. The amount of such loan premium shall be computed daily from the first Securities Trading Day that the Borrowed Securities are delivered to the Borrower, through and including the date next preceding the date on which Equivalent Securities are returned to State Street pursuant to clause 10 or the date that State Street makes a purchase of securities or an election to exercise its rights pursuant to clause 11. Any fee payable by the Borrower hereunder shall be payable in the currency of the Securities Trading Location (unless otherwise specified in the Applicable Appendix) upon the earliest of the following:

- (a) the seventh Securities Trading Day of the calendar month following the month in which the fee was incurred;
- (b) immediately, in the event of a Default hereunder by the Borrower; or
- (c) the date this Agreement is terminated.

7.4 The Borrower shall pay and indemnify State Street against all costs, including any and all Taxes, fees (if any), penalties and fines, with respect to any transfers hereunder of the Borrowed Securities or Collateral or incurred by State Street in respect of this Agreement and any transactions arising out of this Agreement. It being understood that Borrower shall not be responsible for State Street's custodial fees or charges.

7.5 The Borrower shall ensure that this Agreement and all instruments of transfer of any Securities or transferred pursuant to the terms of this Agreement have been duly stamped in accordance with all applicable legislation.

- 8.1 Each Party hereto represents and warrants and undertakes to the other on a continuing basis (and such warranties shall survive the completion of any transaction contemplated herein) that:
- (a) it has the power to execute and deliver this Agreement, to enter into the Loans contemplated hereby, and to perform its obligations hereunder;
 - (b) it has taken all necessary action to authorise such execution, delivery, and performance; and
 - (c) this Agreement constitutes a legal, valid, and binding obligation enforceable against it (in the case of State Street, in its capacity as agent of the Clients).
- 8.2 Each Party hereto represents and warrants that the execution, delivery and performance by it of this Agreement and each Loan hereunder will at all times comply with all applicable laws and regulations.
- 8.3 Each Party represents and warrants that it has made its own determination as to the tax treatment of any dividends, remuneration, or other funds received hereunder.
- 8.4 The Borrower hereby warrants and undertakes to State Street (for itself and on behalf of the Clients) on a continuing basis to the intent that such warranty shall survive the completion of any transaction contemplated herein that the Borrower is absolutely entitled to pass in full beneficial ownership of all Collateral provided by it hereunder to the Relevant Client free from all liens, charges and encumbrances.
- 8.5 The Borrower represents that the statements provided to State Street pursuant to clause 9.1 fairly represent its financial condition and the financial condition of any parent company as of the date of such statements, and that there has been no material adverse change in its financial condition or the financial condition of any parent company since that date that has not been disclosed in writing to State Street. Each request by the Borrower for a Loan shall constitute a present representation that there has been no material adverse change in the Borrower's financial condition or in the financial condition of any parent company that has not been disclosed in writing to State Street, since the date of the most recent statements furnished to State Street pursuant to clause 9.1.
- 8.6 State Street represents that at the time when a Loan is entered, it has actual authority to enter into the Loan and perform on behalf of that Relevant Client all of that Relevant Client's obligations under this Agreement.
- 8.7 State Street warrants to the Borrower that it will have been duly authorised to enter into a Loan and perform the obligations arising thereunder on behalf of a Relevant Client in respect of that transaction and to perform on behalf of that

person all the obligations of that person under the agreement referred to in clause 9.7(b) below.

9 COVENANTS

- 9.1 The Borrower covenants that upon execution of this Agreement, the Borrower shall deliver to State Street the Borrower's and any parent company's most recent available financial information, including (without limitation) the most recent available audited and unaudited statements of the Borrower's and any parent company's financial condition that the Borrower or such parent company is required to provide to any governmental agency or self-regulatory body. As long as any Loan is outstanding under this Agreement, the Borrower will promptly deliver to State Street all such financial information that is subsequently available, and any other financial information or statements that State Street may reasonably request.
- 9.2 The Borrower agrees to be liable as principal with respect to its obligations hereunder.
- 9.3 The Borrower agrees to cause every Letter of Credit delivered by it and constituting Collateral hereunder to be renewed or replaced by Collateral of equal current Market Value to the Letter of Credit it is replacing (including, without limitation, a renewal or replacement Letter of Credit) satisfactory to State Street in its sole discretion at least three business days prior to the scheduled expiration date of such Letter of Credit or at any time in the event that State Street in its sole discretion otherwise determines that such Letter of Credit shall no longer constitute Collateral.
- 9.4 The Borrower covenants that at all times it shall comply with those provisions of all relevant tax legislation concerning the taxation of securities lending arrangements so that neither State Street, any Custodian or any Client incurs any Taxes (other than income tax in respect of fees payable under this Agreement) arising out of the provisions of Borrowed Securities to the Borrower and the delivery of Equivalent Securities.
- 9.5 In addition, if the Borrower is a Broker, it covenants to deliver promptly to State Street all financial reports required to be filed by it with the ASX.
- 9.7 (a) Each Loan shall be a transaction between the Relevant Client and the Borrower.
- (b) All the provisions of the Agreement shall apply separately as between the Borrower and each Relevant Client for whom State Street has entered into a Loan as if each such Relevant Client were a Party to a separate agreement with the Borrower in all respects identical with this Agreement other than this paragraph and as if the Relevant Client were Lender in respect of that agreement; **provided that:**

- (i) if there occurs in relation to State Street an Event of Default or an event which would constitute an Event of Default if the Borrower served written notice under any paragraph of clause 12, the Borrower shall be entitled by given written notice to the Relevant Client (which notice shall be validly given to State Street in accordance with Clause 18) to declare that, by reason of that event, an Event of Default is to be treated as occurring in relation to the Relevant Client. If the Borrower gives such a notice, then an Event of Default shall be treated as occurring in relation to the Relevant Client at the time when the notice is deemed to be given; and
- (ii) if the Relevant Client is neither incorporated nor has established a place of business in Australia, the Relevant Client shall be deemed to have appointed State Street as its agent to receive on its behalf service of process in the courts of Australia.

9.7 The Borrower will advise State Street of the Borrower's borrowing limit for each Relevant Client from time to time. State Street will ensure that each transaction entered into under this Agreement on behalf of a Relevant Client will not breach the Borrower's borrowing limit for that Relevant Client at the time the transaction is entered into.

9.8 State Street will provide the Borrower with monthly statements showing particulars of the total Securities on loan to the Borrower by each Relevant Client under this Agreement as at the close of business on the last business day of the calendar month preceding the month in which each statement is provided.

10 TERMINATION OF LOAN WITHOUT DEFAULT

10.1 The Borrower may cause the termination of a Loan, at any time, by delivering Equivalent Securities to the Relevant Custodian. For the avoidance of doubt any reference herein or in any other agreement or communication between the Parties (howsoever expressed) to an obligation to redeliver or account for or act in relation to Borrowed Securities shall accordingly be construed as a reference to an obligation to deliver or account for or act in relation to Equivalent Securities.

10.2 State Street may cause the termination of a Loan by giving notice of termination of such Loan to the Borrower prior to the close of business on any Securities Trading Day. Upon such notice, the Borrower shall deliver Equivalent Securities to the Relevant Custodian, no later than the earlier of:-

- (a) except as otherwise agreed in the Applicable Appendix, the close of the last Securities Trading Day of the customary delivery period for such Securities following the day on which State Street gives notice of termination of such Loan to the Borrower; or
 - (b) the close of the fifth Securities Trading Day following the day on which State Street gives notice of termination of such Loan to the Borrower.
- 10.3 Unless otherwise provided in the Applicable Appendix, if a Loan shall not have been sooner terminated by Lender or the Borrower, it shall be terminated automatically on the first anniversary of the Loan. In such event, the Borrower shall deliver the Borrowed Securities to the State Street or the Relevant Custodian no later than such first anniversary date.
- 10.4 The Borrower's delivery of Equivalent Securities to State Street pursuant to clauses 10.1 or 10.2 shall be made by a method permitted under clause 5.1. No later than the close of the Collateral Transfer Day that next follows the Securities Trading Day upon which the Borrower so delivers the Equivalent Securities State Street shall return the Collateral or deliver Equivalent Collateral with respect to such Loan (as adjusted pursuant to clause 6) to the Borrower, together with any amounts not primarily paid to the Borrower pursuant to clause 4.5. If the Collateral is a Letter of Credit, delivery of Equivalent Securities shall be considered final settlement payment.

11 SET-OFF

- 11.1 Upon the occurrence of an Event of Default in relation to a Party (**the "Defaulting Party"**), the other Party shall be entitled (in addition to any other remedies provided herein or under any applicable law and without further notice to the Defaulting Party) to withhold delivery or payment, as the case may be, under any outstanding delivery or payment obligation it has at the time of the occurrence of such Event of Default and in this event:
- (a) the Defaulting Party's delivery and payment obligations (and any other obligations it has under this Agreement) shall be accelerated so as to require performance thereof at the time the Event of Default occurs;
 - (b) the Relevant Value of the Securities to be delivered (or payment to be made, as the case may be) by each Party shall be established in accordance with clause 11.2; and
 - (c) on the basis of the Relevant Values (as set forth in clause 11.2 below) so established, an account shall be taken (as at the occurrence of the Event of Default (**the "Value Date"**)) of what is due from each Party to the other and (on the basis that each Party's claim against the other in respect of delivery of Equivalent Securities or Equivalent Collateral or any cash payment equals the Relevant Value thereof) the sums due

from one Party shall be set-off against the sum due from the other and only the balance of the account shall be payable (by the Party having the claim valued at the lower amount pursuant to the foregoing) and such balance shall be payable on the Value Date;

but such that the provisions set out above will apply separately in respect of the obligations owed by each Relevant Client, so as to result in a separate account being taken for transactions relating to each Relevant Client.

11.2 For the purposes of clause 11.1, the Relevant Value:

- (a) of any cash payment obligation shall equal its par value in the Base Currency (any conversion required in respect of any Currency obligation in a currency other than the Base Currency to be made in accordance with clause 16 hereof);
- (b) of any Securities due to be delivered to the Defaulting Party shall, subject to paragraph (d) below, equal the Offer Value thereof; and
- (c) of any Securities to be delivered by the Defaulting Party shall, subject to paragraph (d) below, equal the Bid Value thereof; and
- (d) the Relevant Values so established shall be adjusted to take account of any sums then owing by either Party to the other under the terms of this Agreement.

11.3 For the purposes of clause 11.2 the Bid Value and Offer Value of any Securities shall be calculated at the close of business in the relevant market for such Securities on the Value Date.

11.4 Any reference in this clause 11 to Securities shall include any asset other than cash provided by way of Collateral.

11.5 If the Borrower or State Street on behalf of the Relevant Client for any reason fails to comply with its respective obligations under clauses 4.3 or 4.4 to call for the delivery of or deliver Equivalent Collateral or return Cash Collateral the provisions of sub-paragraphs (a) and (b) of clause 11.1 and clauses 11.2 and 11.3 shall apply and the Party who has failed to comply with its obligations shall be treated as the Defaulting Party for the purpose of such provisions. If State Street is the Defaulting Party, the provisions set out in paragraphs (a) and (b) of clause 11.1 shall apply separately in respect of the obligations owed by and to each Relevant Client, so as to result in a separate amount being owed by or to the Borrower in respect of each Relevant Client.

11.6 Where, pursuant to the provisions of this Agreement, a Party performs an obligation in respect of the delivery of Securities or Collateral or the payment or transfer of money (by way of deposit or otherwise) at a time when the other Party, in accordance with this Agreement, is required to perform a similar obligation but, nevertheless, the second Party's obligation remains

unperformed, the second Party shall hold on trust for the first Party any assets (including cash) that it receives from the first Party prior to the performance of its own obligation being completed **PROVIDED ALWAYS THAT** the second Party shall be at liberty to dispose of any such assets to the extent such disposal occurs in the ordinary course of its business for the settlement of bargains and **PROVIDED FURTHER THAT** any such trust shall terminate upon the completion of the performance of the aforesaid obligations of the second Party or disposal of such assets whichever shall first occur.

- 11.7 Without limiting the foregoing provisions of this clause 11 and any remedies under any applicable law if an Event of Default occurs in relation to the Borrower, State Street may terminate all or any of the Loans and seek recovery of damages from the Borrower.

12 **EVENTS OF DEFAULT**

Both State Street and its Client shall be deemed "Parties" to this Agreement such that all references to State Street in this Agreement shall be deemed to include references to each Client; provided, however, an Event of Default by State Street and/or Client with respect to a Loan or Loans on behalf of one Client shall be an Event of Default by that Client only and the Borrower may not treat all other Loans between Borrower and State Street (on behalf of non-defaulting Clients) as being in Default.

All Collateral delivered hereunder secures all Loans under this Agreement or any other Loan under another securities lending agreement and, in a Default, any surplus Collateral on one Loan under this Agreement may be applied to a Loan or Loans under any other securities lending agreement with a Collateral deficiency. In addition, a Default by a Borrower with respect to a Loan or Loans from one Client shall constitute a Default by a Borrower under all Loans or Loans from all other Clients.

As provided for herein, State Street shall enter into Loans as agent (in such capacity, the "Agent") for a Relevant Client (a "Principal").

Each of the following shall be an Event of Default for the purpose of clause 11:

- (a) if either Party fails to return Equivalent Securities or Collateral as required by clause 10 hereof;
- (b) if either Party fails to deliver or return Collateral, as required by clause 6 hereof, or if the Borrower shall fail to comply with the terms of clause 4.3 of clause 9.3 hereof;
- (c) if the Borrower fails to comply with the requirements of clause 3.2 hereof and such failure is not cured within one (1) Securities Trading Day of notice of such failure to the Borrower;

- (d) if it is found that the Borrower has made a material misrepresentation of its financial condition or of the financial condition of any parent company of any Affiliate;
- (e) if the Borrower breaches any covenants, representations, or agreements herein or if the Borrower or any Affiliate of the Borrower breaches the terms of any other agreement between the Borrower or such Affiliate and the Relevant Client, State Street or any Affiliate of the Relevant Client or State Street;
- (f) if a final judgement for the payment of money shall be rendered against the Borrower and such judgement shall not have been discharged or its execution stayed pending appeal within sixty days of entry or such judgement shall not have been discharged within sixty (60) days of expiration of any such stay;
- (g) the Borrower, the Borrower's Affiliate or the Relevant Client passing a resolution for its voluntary winding-up (otherwise than for the purpose of corporate reconstruction or amalgamation);
- (h) the presentation of a petition for the winding-up of or the making of an administration order in relation to the Borrower, the Borrower's Affiliates or the Relevant Client;
- (i) the appointment of a receiver or administrator over any of the assets of the Borrower, the Borrower's Affiliates or the Relevant Client;
- (j) the Borrower or any of its Affiliates is suspended or expelled from membership of the ASX or any other securities exchange or self regulatory organisation or if it is suspended from dealing in securities by any governmental or regulatory authority or agency;
- (k) the Borrower or any of any its Affiliates or the Relevant Client ceasing or threatening to cease to carry on its business;
- (l) a floating charge over the assets or any part of the assets of either the Borrower or any of its Affiliates or the Relevant Client crystallising;
- (m) the Borrower or any of its Affiliates or the Relevant Client enters into, or resolves to enter into, a scheme of arrangement or composition with, or assignment for the benefit of, all or any class of its creditors, or it proposes a reorganisation, moratorium or other administration involving any of them;
- (n) the Borrower or any of its Affiliates or the Relevant Client calls a meeting to appoint an official manager or becomes insolvent;
- (o) the Borrower or any of its Affiliates or the Relevant Client takes any steps to obtain protection, or is granted protection from its creditors, under any applicable legislation or calls a meeting of its creditors;

- (p) the Borrower or any of its Affiliates or the Relevant Client taking any steps preparatory to any of the matters referred to in sub-clause (g), (n) or (o) above; or
- (q) any steps being taken preparatory to any of the matters referred to in sub-clause (h) or (i) above;

and in respect of an event mentioned in sub-clauses (a), (b), (c), (d), (e), (f), (m), (n), (o), (p) or (q) above in relation to a Party, the other Party has served written notice on such Party stating that such event shall be treated as an Event of Default for the purposes of this Agreement.

Each Party shall notify the other if an Event of Default occurs in relation to it.

13 **INDEMNIFICATION AND CAPACITY OF STATE STREET AND THE CLIENTS**

- 13.1 The Borrower hereby indemnifies and holds harmless State Street, State Street's agents, each Client, and in the case of a Client that is an employee benefit scheme, pension fund or collective investment scheme, the trustees of such scheme or fund, from any and all damages, losses, costs, and expenses (including legal fees and expenses) that State Street or any such Client, scheme or fund sponsor or trustee may incur or suffer due to the Borrower's Default or other failure to perform its obligations under this Agreement. This right to indemnification shall survive the termination of any Loan or of this Agreement.
- 13.2 The Borrower hereby indemnifies and shall keep State Street and the Relevant Client indemnified against all Taxes (but excluding any tax in respect of fees payable under this Agreement) assessed against State Street or the Relevant Client arising out of the provision of Borrowed Securities to the Borrower, the provision of Collateral to State Street, and the delivery of Equivalent Securities and Equivalent Collateral pursuant to this Agreement or incurred by State Street or any Client in respect of this Agreement (including in respect of the failure by the Borrower to duly and punctually perform its obligations under this Agreement) and any transactions arising out of this Agreement.
- 13.3 As State Street enters into this Agreement as agent for the Clients State Street itself shall have no personal liability under this Agreement except in respect of any breach of the warranties made by State Street and set out in Clauses 8.1, 8.6 and 8.7. The liability of the Clients in respect of the duties and obligations accepted hereby by State Street on their behalf shall be several and not joint.

14 **WAIVER**

The failure of either Party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver or deprive that Party of

the right thereafter to insist upon strict adherence to that term or any other term of this Agreement. All waivers in respect of a Default must be in writing.

15 APPENDICES

The Parties shall enter into an Appendix to this Agreement with respect to Loans of each specified type of securities to be loaned at a Securities Trading Location and to be secured by specified types of Collateral at a specified Collateral Location. Each such Appendix shall be executed by an authorised representative of each Party and shall be substantially in the same form as Appendix No. 1 attached hereto. Each Appendix shall be considered a part of this Agreement and may be modified only as provided in clause 22.

16 CURRENCY CONVERSION

If it is necessary to convert from a value under one currency to any other currency for any purpose under this Agreement, the exchange rate used shall be based on the rate most recently announced, prior to the time such conversion is actually made, by the Federal Reserve Bank of New York pursuant to its authority under Section 552 of the US Tariff Act of 1930 as amended unless a different rate is specified in the Applicable Appendix.

17 CONTINUING AGREEMENT; TERMINATION; REMEDIES

It is the intention of the Parties hereto that, subject to the termination provisions set forth herein, this Agreement shall constitute a continuing agreement in every respect and shall apply to each and every Loan, whether now existing or hereafter made by State Street to the Borrower. The Borrower and State Street may each at any time terminate this Agreement upon five (5) Securities Trading Days' written notice to the other to that effect. The sole effect of any termination of this Agreement shall be that no further Loans by State Street shall be made or considered made hereunder, but the provisions hereof shall continue in full force and effect in all other respects until all Loans have been terminated and all obligations satisfied as herein provided.

18 NOTICES

Except as otherwise specifically provided herein, notices under this Agreement may be made orally, in writing, or by any other means mutually acceptable to the Parties. If in writing, a notice shall be sufficient if delivered to the Party entitled to receive such notices at the following address:

If to the Borrower: Credit Suisse First Boston Australia Equities Limited
Level 27, 101 Collins Street
Melbourne, VIC 3000
Attention: Securities Lending Manager

If to State Street: State Street Bank and Trust Company - Sydney

Level 64
MLC Centre
19-29 Martin Place
Sydney NSW 2000
Attention: Securities Lending Manager

with a copy to:

State Street Bank and Trust Company
Two International Place
Boston, Massachusetts 02110
Attention: Legal Counsel

or to such other address as either Party may furnish the other Party by written notice under this section.

Telephone and facsimile notice shall be sufficient if communicated to the Party entitled to receive such notice at the following numbers:

If to the Borrower:

Telephone: 613 9280 1892
Facsimile: 613 9280 1896

If to State Street -Sydney:

Telephone: (612) 323 6500
Facsimile: (612) 323 6540

19 FURTHER ASSURANCES

Each Party shall sign, execute and deliver all such documents and do all such acts as shall be reasonably requested by any other Party to enable the better exercise of their respective rights and the complete performance of their respective obligations under this Agreement and to give effect to this Agreement and the Loans contemplated by it.

20 INTEREST ON OVERDUE AMOUNTS

The Borrower agrees to pay interest on any amount payable by it under this Agreement during the period that it has become due for payment and remains unpaid. The interest rate applicable to such outstanding amounts will be the Default Rate. Interest which is not paid when due for payment may be capitalised by the other Party at intervals of thirty (30) days. Interest is payable on capitalised interest at the rate and in the manner referred to in this clause. The Borrower's obligation to pay the outstanding amount on the date it becomes due for payment is not affected by this clause. The interest accrues from the date the liability becomes due for payment both before and after any judgement or order until it is paid.

21 **MISCELLANEOUS**

This Agreement supersedes any other agreement between the Parties and any representation made by one Party to the other concerning Loans of securities between the Parties hereto at any Securities Trading Location agreed to by the Parties. Except as expressly permitted under this Agreement, neither Party shall charge, assign or declare a trust over all or any of its rights or obligations under this. Subject to the foregoing, this Agreement shall be binding upon and shall inure to the benefit of the Parties hereto (including, in the case of State Street, its Clients) and their respective heirs, representatives, successors and assigns. This Agreement shall be governed and construed in accordance with the laws of New South Wales, Australia. The provisions of this Agreement are severable and the invalidity or unenforceability of any provision hereof shall not affect any other provision of this Agreement. If in the construction of this Agreement any court should deem any provision to be invalid because of scope or duration, then such court shall forthwith reduce such scope or duration to that which is appropriate and enforce this Agreement in its modified scope or duration.

22 **MODIFICATION**

This Agreement shall not be modified, except by an instrument in writing signed by the Parties hereto.

23 **SINGLE AGREEMENT**

Each Party acknowledges that, and has entered into this Agreement and will enter into each transaction hereunder in consideration of and reliance upon the fact that, all transactions hereunder constitute a single business and contractual relationship and are made in consideration of each other. Accordingly, each Party agrees (i) to perform all of its obligations in respect of each transaction hereunder, and that a default in the performance of any such obligations shall constitute a default by it in respect of all transactions hereunder, and (ii) that payments, deliveries and other transfers made by

[Remainder of page intentionally left blank]

either of them in respect of any transaction shall be deemed to have been made in consideration of payments, deliveries and other transfers in respect of any other transaction hereunder.

IN WITNESS WHEREOF, this Agreement has been executed on behalf of the Parties the day and year first before written.

DATED this 4th day of Sept. 1998

SIGNED by Russell Kennett)
as authorised representative for **STATE STREET**)
BANK AND TRUST COMPANY - SYDNEY in)
the presence of:)

[Signature])
Signature of witness)

JEFFREY M BREWER)
Name of witness (block letters))

LEVEL 64 MLC Centre Sydney NSW 2000)
Address of witness)

Trading Manager)
Occupation of witness)

[Signature])

By executing this Agreement the)
signatory warrants that the signatory is)
duly authorised to execute this)
Agreement on behalf of STATE)
STREET BANK AND TRUST)
COMPANY - SYDNEY)

SIGNED by)
as authorised representative for **CREDIT SUISSE**)
FIRST BOSTON AUSTRALIA EQUITIES)
LIMITED in the presence of:)

Ka Holmes)
Signature of witness)

Karen Jill Holmes)
Name of witness (block letters))

697 Spencer St West Melbourne)
Address of witness)

Secretary)
Occupation of witness)

Ksbarne)

APPENDIX I

Pursuant to clause 15 of this Agreement, State Street and the Borrower enter into this Appendix to govern certain aspects of those Securities Loans that are hereafter made under the Agreement and which are described as follows:

Type of Securities Loan:

Securities Trading Location:

Collateral Location:

Clearing Organisation:

- (a) For the purposes of transfer of cash (see, e.g. 4.1(a));
- (b) for the purposes of transfer of securities as Collateral (see e.g. 4.1(c));
- (c) for the purposes of transfer of Borrowed Securities (see e.g. 5.1(b)).

The following provision of this Appendix relate, respectively, to the following sections of the Agreement:

Clause of Agreement Terms specified by this Appendix

1.1 **“Base Currency”**

1.1 **“Collateral”**

Cash Collateral means collateral in the lawful currency of the Collateral Location, unless otherwise agreed to by the Parties.

1.1 **“Default Rate”**

The Default Rate shall be the Prime Rate plus 200 basis points, unless otherwise agreed to by the Parties.

1.1 **“Maximum Margin Amount”**

The Maximum Margin Amount will be determined by multiplying the Market Value of the Borrowed Securities by one hundred and eight percent (108%).

1.1 **“Minimum Margin Amount”**

The Minimum Margin Amount will be determined by multiplying the Market Value of the Borrowed Securities by one hundred and five percent (105%).

- 4.1 Collateral shall be delivered to State Street on the Collateral Transfer Day that is coincident with or next precedes the Securities Trading Day upon which Borrowed Securities are to be transferred to the Borrower unless otherwise agreed to by the Parties.
- 4.1(c) For the purposes of clause 4.1(c), the Parties agree that the following securities are acceptable as Collateral:
- 4.1(d) In addition to the types of Collateral specified in clause 4.1, a chose in action delivered under RITS and such other types of Collateral (delivered in the method specified) are acceptable if agreed to by the Parties with respect to the Loan pursuant to clause 2.1.
- 5.1 In addition to the methods of delivering the Borrowed Securities specified in clause 4.1, the following methods are acceptable if agreed to by the Parties, with respect to a Loan pursuant to clause 2.1:
- 6.5(b) If the Collateral Location is not in Australia, the Delivery Deadline is [] and the Notice Deadline is [] (determined by the time of the Collateral Location).
- 7.1 The Notifiable Consideration consist of:
- (a) the fee [];
 - (b) the adjustment for variations in the market value of eligible securities [];
 - (c) other consideration []
- 7.2 The loan rebate fee (if applicable) shall be paid in the currency of the Collateral Location unless a different currency is specified here:
- 7.2 The loan rebate fee shall be computed as follows:
- 7.3 The loan premium (if applicable) shall be paid by the Borrower to State Street in the currency of the Securities Trading Location unless a different currency is specified here:
- 10.2(b) For the purposes of clause 10.2(b), the day on which Equivalent Securities shall be delivered to the relevant custodian shall be the day specified in clause 10.2(b) unless a different day is specified here:

Appendix 2

The compensatory payment under Clause 5.5 will be calculated and made as follows:

Where:

- (a) during the period of a Loan the holders of Loaned Securities or Equivalent Securities, as applicable, (or any of them) become entitled to the franked dividend in respect of those Securities;
- (b) had the Loan not been entered into the Relevant Client would have been entitled to participate in the franked dividend;
- (c) the Relevant Client is a taxpayer within the meaning of the Tax Act; and
- (d) the Relevant Client not receive the full benefit of the imputation credit attached to the franked dividend paid on the Borrowed Securities,

then the Borrower is required to compensate the Relevant Client for the loss of that imputation credit by payment on the relevant distribution payment date of an amount calculated in accordance with the following formula:

$$P - \frac{FxT}{1-T}$$

Where:

P is the amount payable;

F is the amount of the franked dividend and

T is the rate of income tax, expressed as a decimal determined under the Tax Act as that payable in respect of a company (other than a private company, a company in the capacity of a trustee or a non-profit company that is a dispensary or a friendly society).

Words having a defined meaning in the Agreement have the same meaning when used in this letter. "Tax Act" means the Income Tax Assessment Act as amended or replaced

APPENDIX NO. 1

TO THE SECURITIES LENDING AGREEMENT,
dated the 19th day of August, 1998 (the "Agreement")
between STATE STREET BANK AND TRUST COMPANY - SYDNEY,
as trustee, custodian, or agent for its Clients ("Lender") and
CREDIT SUISSE FIRST BOSTON AUSTRALIA EQUITIES LTD. ("Borrower").

WHEREAS, Borrower desires to borrow Australian Corporate, Government and Semi-Government Securities from Australian resident Lenders and deliver Australian Government and Agency Securities, U.S. Government and Agency Securities, or cash as Collateral therefor;

WHEREAS, Borrower understands and acknowledges that all compensation payments shall be made free and clear and without deduction for any Australian withholding taxes; and

Pursuant to clause 15 of this Agreement, State Street and the Borrower enter into this Appendix to govern certain aspects of those Securities Loans that are hereafter made under the Agreement and which are described as follows:

Type of Securities: Australian Corporate, Government and Semi-Government Securities

Securities Trading Location: Australia

Clearing Organization:

(a) For the purposes of transfer of cash (see 4.1(a)):

Depository Trust Company, The Australian Stock Exchange ,
Reserve Bank Information and Trading System ("RITS"),
Clearing House Electronic Subregister System ("CHESS"),
Austraclear, Euroclear or such other clearing organisation agreed to by the Parties.

(b) For the purposes of transfer of Collateral (see 4.1(c)):

Depository Trust Company, The Australian Stock Exchange
Reserve Bank Information and Trading System ("RITS"),
Clearing House Electronic Subregister System ("CHESS"),
Austraclear, Euroclear or such other clearing organisation agreed to by the Parties.

(c) For the purposes of transfer of Borrowed Securities (see 5.1(b)):

The Stock Exchange of Australia, RITS, CHESS, Austraclear or such other clearing
organisation agreed to by the Parties.

The following provisions of this Appendix relate, respectively, to the following Sections of the Agreement.

Section of Agreement	Terms specified by this Appendix
1.1	“Base Currency” Australian Dollars
1.1	“Cash Collateral” Cash Collateral means Collateral in the lawful currency of the Collateral Location, unless a different currency is agreed to by the Parties.
1.1	“Default Rate” The Default Rate shall be the Prime Rate as published in <u>The Wall Street Journal</u> , plus 200 basis points.
1.1	“Maximum Margin Amount” The Maximum Margin Amount will be determined by multiplying the Market Value of the Borrowed Securities by one hundred and eight percent (108%).
1.1	“Minimum Margin Amount” The Minimum Margin Amount will be determined by multiplying the Market Value of the Borrowed Securities by one hundred and five percent (105%).
4.1	Collateral shall be delivered to the Lender on the Collateral Transfer Day that next precedes the Securities Trading Day upon which Borrowed Securities are to be transferred to Borrower.
4.1(c)	For the purposes of clause 4.1(c), the Parties agree that the following securities are acceptable as Collateral: <u>U.S. Government and Australian Government Securities and such other securities as agreed to by the Parties.</u>
4.1(d)	In addition to the types of Collateral specified in Section 4.1, a chose in action delivered under RITS and certain other types of Collateral (delivered in the method specified) may be acceptable if agreed to by the Parties with respect to a Loan pursuant to Section 2.1. <u>Securities and currencies as agreed to by the Parties.</u>

- 4.5 Notwithstanding Section 4.5, Borrower acknowledges that Distributions on Non-Cash Collateral may be afforded different treatment than Borrower would have been so entitled had it not delivered the Collateral to Lender, and hereby agrees not to claim Lender or any Relevant Client for any disparate treatment as a result of its receiving the Distribution from Lender (as opposed to a distribution from issuer directly). In addition, Lender shall reduce the amount of such distributions paid to Borrower by any withholding or other taxes imposed or assessed with respect to such Distributions.
- 5.1 In addition to the methods of delivering the Borrowed Securities specified in Section 5.1, certain other methods may be acceptable if agreed to by the Parties with respect to a Loan pursuant to Section 2.1.
- 6.5(b) If the Collateral Location is not in Australia, the Delivery Deadline shall be the customary delivery deadline required in order to assure that Collateral shall be delivered by the end of the day and if later, no later than the next Collateral Transfer Day (determined by the time of the Collateral Location.)
- 7.1 The Notifiable Consideration shall consist of a fee to be determined at the time of the loan, which may be adjusted subject to variations in the market value of eligible securities and may include other consideration.
- 7.2 The Loan rebate fee (if applicable) shall be paid in the currency of the Collateral Location unless a different currency is specified here:

Australian Dollars, or such other currency as agreed to by the Parties.
- 7.3 The Loan premium (if applicable) shall be paid by Borrower to Lender in the currency of the Securities Trading Location unless a different currency is specified here:

Australian Dollars, or such other currency as agreed to by the Parties.
- 10.2(b) For the purposes of clause 10.2(b), Borrower must redeliver Borrowed Securities upon notice from Lender one (1) day prior to the close of the last Securities Trading Day of the customary delivery period.
- 10.3 If a loan shall not have been terminated sooner by the Lender or Borrower, Borrower shall be obligated to terminate the Loan within six (6) months.

16. The exchange rate used for conversion of currency exchange values shall be the rate most recently announced by the Federal Reserve Bank of New York unless otherwise agreed to by the Parties.

DATED this 4th day of September, 1998

SIGNED by
as authorised representative for
CREDIT SUISSE FIRST BOSTON AUSTRALIA LIMITED
in the presence of:

ID)
EQUITIES)
^)
Nebonne)

KJ Holmes
Karen Jill Holmes, Secretary, Melbourne

SIGNED by *Russell Kennett*
as authorised representative for
STATE STREET BANK AND TRUST COMPANY
in the presence of: *Jeffrey M Brezner*

[Signature]
)
[Signature]
)

APPENDIX NO. 2

TO THE SECURITIES LENDING AGREEMENT,
dated 19 August, 1998 (the "Agreement")
between STATE STREET BANK AND TRUST COMPANY- SYDNEY,
as trustee, custodian, or agent for its Clients ("Lender") and
CREDIT SUISSE FIRST BOSTON ~~FRIB~~ AUSTRALIA EQUITIES LTD. ("Borrower").

WHEREAS, Borrower desires to borrow French Corporate Securities from Australian resident Lenders and deliver Australian Government and Agency Securities, U.S. Government and Agency Securities, or cash as Collateral therefor;

WHEREAS, Borrower understands and acknowledges that all compensation payments shall be made free and clear and without deduction for any Australian withholding taxes; and

Pursuant to Section 15 of the Agreement, Lender and Borrower enter into this Appendix to govern certain aspects of those securities loans that are hereafter made under the Agreement and which are described as follows:

Type of Securities: French Corporate Securities

Securities Trading Location: France

Clearing Organisation:

(a) For the purposes of transfer of cash (see clause 4.1 (a)):

Depository Trust Company, The Australian Stock Exchange Reserve Bank Information and Trading System ("RITS"), Clearing House Electronic Subregister System ("CHESS"), SICOVAM, Austraclear, Euroclear or such other clearing organisation agreed to by the Parties.

(b) For purposes of transfer of securities as Collateral (see clause 4.1 (c)):

Depository Trust Company, The Australian Stock Exchange Reserve Bank Information and Trading System ("RITS"), Clearing House Electronic Subregister System ("CHESS"), SICOVAM, Austraclear, Euroclear or such other clearing organisation agreed to by the Parties.

(c) For the purposes of transfer of Borrowed Securities (see clause 5.1(c)):

SICOVAM or such other clearing organisation agreed to by the Parties.

The following provision of this Appendix relate, respectively, to the following sections of the agreement:

<u>Clause of agreement</u>	<u>Terms specified by this Appendix</u>
1.1	“Base Currency” Australian Dollars or such other currency as agreed to by the Parties.
1.1	“Cash Collateral” Cash Collateral means collateral in the lawful currency of the Collateral Location, unless otherwise agreed to by the Parties.
1.1	“Default Rate” The Default Rate shall be the Prime Rate as published in <u>The Wall Street Journal</u> , plus 200 basis points.
1.1	“Maximum Margin Amount “ The Maximum Margin Amount will be determined by multiplying the Market Value of the Borrowed Securities by one hundred and eight percent (108 %).
1.1	“Minimum Margin Amount” The Minimum Margin Amount will be determined by multiplying the Market Value of the Borrowed Securities by one hundred and five percent (105 %).
4.1	Collateral shall be delivered to State Street on the Collateral Transfer Day that is two (2) days prior to the Securities Trading Day upon which Borrowed Securities are to be transferred to the Borrower.
4.1 (c)	For the purposes of clause 4.1(c), the Parties agree that the following securities are acceptable as Collateral:

U.S. Government Securities, Australian Government Securities or such other securities as agreed to by the Parties.

- 4.1 (d) In addition to the types of Collateral specified in clause 4.1(c), any other types of Collateral (delivered in the method specified) may be acceptable if agreed to by the Parties.
- 4.5 Notwithstanding Section 4.5, Borrower acknowledges that Distributions on Non-Cash Collateral may be afforded different treatment than Borrower would have been so entitled had it not delivered the Collateral to Lender, and hereby agrees not to claim Lender or any Relevant Client for any disparate treatment as a result of its receiving the Distribution from Lender (as opposed to a Distribution from issuer directly). In addition, Lender shall reduce the amount of any such Distributions paid to Borrower by any withholding or other taxes imposed or assessed against it.
- 4.5 Distributions on Non-Cash Collateral are to be delivered to Borrower in the currency in which such Distributions are made by the issuer of such security, unless a different currency is agreed to by the Parties.
- 5.1 In addition to the methods of delivering the Borrowed Securities specified in clause 5.1, any other methods may be acceptable if agreed to by the Parties.
- 6.5(b) If the Collateral Location is not in Australia, the Delivery Deadline shall be the customary delivery deadline required in order to assure that Collateral shall be delivered by the end of the day and if later, no later than the next Collateral Transfer Day (determined by the time of the Collateral Location.)
- 7.1 The Notifiable Consideration consist of a fee to be determined at the time of the loan, which may be adjusted subject to variations in the market value of eligible securities and may include other consideration.
- 7.2 The loan rebate fee (if applicable) shall be paid in U.S. Dollars unless a different currency is specified here:

U.S. Dollars, Australian Dollars or such other currency as agreed to by the Parties.
- 7.3 The loan premium (if applicable) shall be paid by the Borrower to State Street in the currency of the Collateral Location unless a different currency is specified here:

U.S. Dollars, Australian Dollars or such other currency as agreed to by the Parties.

10.2(b) For the purposes of clause 10.2(b), the day on which Equivalent Securities shall be delivered to the Relevant Custodian shall be the end of the day one (1) day prior to the close of the last Securities Trading Day of the customary delivery period.

16. The exchange rate used for conversion of currency exchange values shall be the rate most recently announced by the Federal Reserve Bank of New York unless otherwise agreed to by the Parties.

The following provisions of this Appendix are additional or supplemental provisions for French Corporate Securities Lending:

If the Lender loses its entitlement to (i) receive a refund of *avoir fiscal*, or any other equivalent tax refund or credit applicable pursuant to French law, on dividends or other Distributions described in Section 3.2, attributable to Borrowed Securities or (ii) claim for a reduction of French tax liability in situations where the Lender would have been so entitled to such refund or claim, Borrower shall pay to Lender on payable date of such Distribution an

amount, determined reasonably by Lender, which shall fully compensate Lender for all or any part of such refund or claim which is not reclaimable or not eligible to be offset against French tax liability.

DATED this 12th day of November, 1998

SIGNED by

as authorised representative for **CREDIT SUISSE FIRST BOSTON**)

~~CSFB~~ **AUSTRALIA EQUITIES LTD.**)

in the presence of:)

K. A. Holmes

Secretary

Melbourne

SIGNED by **IAN MARTIN**)

as authorised representative for)

STATE STREET BANK AND TRUST COMPANY)

in the presence of: *Jeffrey M Braken*)

Melinda Osborne

(Melinda Osborne)

[Signature]
[Signature]