

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Macquarie Telecom Group Limited (**Macquarie Telecom**)

ACN/ARSN 056 712 228

**1. Details of substantial holder (1)**

Name Vocus Communications Limited (**Vocus**) and each other Substantial Shareholder (as set out in Annexure A)  
ACN 084 115 499

The holder became a substantial holder on 16 April 2015

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	3,142,893	3,142,893	14.99%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Vocus	Relevant interest under s608(8) of the Corporations Act by virtue of having an enforceable right to become the holder of Macquarie Telecom ordinary shares held by Commonwealth Bank of Australia Limited (ABN 48 123 123 124) ( <b>CBA</b> ) under physically-settled equity swap transactions between Vocus and CBA dated 16 April 2015, as set out in Annexure B, and dated 17 April 2015 substantially in the form set out in Annexure B, each under the terms of the 2002 ISDA Master Agreement.	3,142,893 ordinary shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Vocus	CBA	Vocus	3,142,893 ordinary shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Vocus	16 April 2015	AUD 15,619,398.95, payable on termination of the physically-settled equity swap transaction between Vocus and CBA dated 16 April 2015 as set out in Annexure B	3,032,893 ordinary shares
Vocus	17 April 2015	AUD 588,500, payable on termination of the physically-settled equity swap transaction between Vocus and CBA dated 17 April 2015 substantially in the form set out in Annexure B	110,000 ordinary shares

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

<i>Name and ACN/ARSN (if applicable)</i>	<i>Nature of association</i>
Each Substantial Shareholder	Voting power under the Corporations Act in respect of the relevant interests held by Vocus, to the extent they are associates of Vocus under s12(2)(a) of the Corporations Act.

## 7. Addresses

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

<i>Name</i>	<i>Address</i>
See Annexure A	c/o Vocus Communications Limited Level 1, Vocus House 189 Miller Street North Sydney NSW 2060

## Signature

print name Mark Simpson capacity Company Secretary

sign here



date 20/04/2015

## Annexure A to Form 603

This is Annexure A of 1 page referred to in Form 603 prepared by Vocus Communications Limited (ABN 96 084 115 499) in respect of Macquarie Telecom Group Limited (ABN 72 056 712 228) signed by me and dated 20 April 2015.



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**Mark Simpson**  
Company Secretary

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Vocus Communications Limited (ABN 96 084 115 499) gives this notice on its own behalf and on behalf of each of the following entities:

- (a) Vocus Communications Limited (ABN 96 084 115 499);
- (b) Vocus Group Pty Ltd (ACN 130 364 359);
- (c) Vocus Holdings Pty Ltd (ACN 169 381 784);
- (d) Vocus Pty Ltd (ABN 78 127 842 853);
- (e) Vocus Fibre Pty Ltd (ABN 40 150 260 156);
- (f) Vocus Connect Pty Ltd (ACN 130 366 237);
- (g) Vocus Data Centres Pty Ltd (ABN 78 146 865 714);
- (h) Perth International Exchange Pty Ltd (ACN 115 164 844);
- (i) Ipera Communications Pty Ltd (ACN 090 964 104);
- (j) Vocus Blue Pty Ltd (ACN 161 157 802);
- (k) Vocus (New Zealand) Holdings Limited (NZCN 3820724);
- (l) Vocus (New Zealand) Limited (NZCN 924295);
- (m) Datalock Limited (NZCN 1768923); and
- (n) FX Networks Limited (NZCN 1371006),

(each a **Substantial Shareholder**).

## Annexure B to Form 603

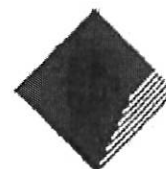
This is Annexure B of 7 pages referred to in Form 603 prepared by Vocus Communications Limited (ABN 96 084 115 499) in respect of Macquarie Telecom Group Limited (ABN 72 056 712 228) signed by me and dated 20 April 2015.



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**Mark Simpson**  
Company Secretary

# Commonwealth Bank



Commonwealth Bank of Australia  
ABN 48 123 123 124 AFSL 234945  
Premium Business Services  
Financial Markets Operations

Darling Park Tower 1  
Level 27  
201 Sussex Street  
Sydney NSW 2000  
Australia

GPO BOX 5227  
Sydney  
NSW 2001

Confirmations Ph:  
Equity Settlements Ph:  
Facsimile:  
Confirmations Email:  
Settlements Email:

Vocus Pty Limited  
Vocus House, Level 1  
189 Miller Street  
North Sydney, NSW 2060

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Date: 16 April 2015

To: Vocus Pty Limited  
From: Commonwealth Bank of Australia

Re: Physically Settled Equity Swap Transaction, Transaction ID: 4832037

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Dear Sir/Madam:

The purpose of this Confirmation is to confirm the terms and conditions of the Transaction entered into between us on the Trade Date specified below (the "Transaction"). This Confirmation constitutes a "Confirmation" as referred to in the ISDA Master Agreement specified below.

The definitions and provisions contained in the 2002 ISDA Equity Derivatives Definitions (the "Equity Definitions"), as published by the International Swaps and Derivatives Association, Inc., are incorporated into this Confirmation. In the event of any inconsistency between the Equity Definitions and this Confirmation, this Confirmation will govern.

1. This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of 24 March 2015, as amended and supplemented from time to time (the "Agreement"), between Commonwealth Bank of Australia ABN 48 123 123 124 ("Party A") and Vocus Pty Limited ACN 127 842 853 ("Party B"). All provisions contained in the Agreement govern this Confirmation except as expressly modified below. The Swap Transaction is a Transaction for the purposes of the Agreement.
2. Calculation Agent: Party A and Party B
3. Account Details:  
Account for payments to Party A:  
Name:  
Bank:

BSB:  
Account:  
Attn:

Account for payments to Party B:

Name:  
Bank:  
Address:  
BSB:  
Account no:

4. Offices:

(a) The Office of Party A for the Transaction is  
Level 23, Darling Park 1  
201 Sussex St  
Sydney NSW 2000

and

(b) The Office of Party B for the Transaction is  
Vocus House, Level 1  
189 Miller Street  
North Sydney, NSW 2060

5. Governing law: New South Wales law

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

General Terms:

Execution ID:	4832037
Holding ID:	284421
Trade Date:	16 April 2015
Effective Date:	21 April 2015
Termination Date:	30 June 2016, subject to adjustment in accordance with the Modified Following Business Day Convention.
Shares:	Fully paid ordinary shares of Macquarie Telecom Group
Exchange:	Australian Securities Exchange
Related Exchange(s):	All Exchanges
Clearance System(s):	CHESS

Equity Amounts payable by Party A

Equity Amount Payer:	Party A
Equity Amount Receiver:	Party B
Number of Shares:	3,032,893

Equity Notional Amount:	AUD 15,619,398.95; being on the Trade Date the Number of Shares multiplied by the Initial Price.
Equity Notional Reset:	Applicable
Type of Return:	Total Return
Initial Price:	5.15
Final Price:	The official closing price per Share quoted by the Exchange as of the Valuation Time on the relevant Valuation Date, or as otherwise agreed between the parties.
Valuation Time:	At 4.10 p.m. (local time in Sydney)
Valuation Date(s):	Termination Date
Reset Frequency:	Monthly
Reset Dates:	On the Wednesday following the first Tuesday of each month, subject to adjustment in accordance with the Modified Following Business Day Convention
Equity Payer Payment Dates:	On the Exchange Business Day following the relevant Reset Date, subject to adjustment in accordance with the Modified Following Business Day Convention
Initial Brokerage:	
Final Brokerage:	

**Floating Amounts payable by Party B:**

Floating Amount Payer:	Party B
Notional Amount:	The Equity Notional Amount
Payment Dates:	On the Exchange Business Day following the relevant Reset Date, subject to adjustment in accordance with the Modified Following Business Day Convention
Floating Rate Option:	AUD-BBR-BBSW
Designated Maturity:	1 month
Spread:	
Floating Rate Day Count Fraction:	Actual/365

Reset Dates:	On the Wednesday following the first Tuesday of each month, subject to adjustment in accordance with the Modified Following Business Day Convention
Business Days:	Sydney
Settlement Terms:	
Physical Settlement:	Applicable
Settlement Date:	On the third Exchange Business Day following the Termination Date
Settlement Currency:	AUD
Dividends:	
Dividend Period:	Second Period
Dividend Amount:	The Ex Amount multiplied by the Number of Shares
Dividend Payment Date:	Each Payment Date
Re-investment of Dividends:	Not Applicable
Adjustments:	
Method of Adjustment:	Calculation Agent Adjustment
Extraordinary Events:	
Consequences of Merger Events:	
Share-for-Share:	Calculation Agent Adjustment
Share-for-Other:	Calculation Agent Adjustment
Share-for-Combined:	Calculation Agent Adjustment
Determining Party:	Party A
Tender Offer:	Not Applicable
Composition of Combined Consideration:	Applicable
Nationalization, Insolvency or Delisting:	Cancellation and Payment
Determining Party:	Party A
Additional Disruption Events:	
Change in Law:	Applicable
Insolvency Filing:	Applicable
Hedging Disruption:	Applicable



Hedging Party:	Party A
Increased Cost of Hedging:	Applicable
Hedging Party:	Party A
Determining Party:	Party A
Non-Reliance:	Applicable
Agreements and Acknowledgments Regarding Hedging Activities:	Applicable
Additional Acknowledgments:	Applicable

#### 7. Optional Early Termination

Early termination:	On any Exchange Business Day from the date that is one Exchange Business Day after the Trade Date to and including the Termination Date, Party B may provide Party A with a notice (the "Early Termination Notice") at or before 4.00pm Sydney time on the relevant day specifying that it wishes to terminate all or a portion of the equity swap as specified in that notice.
Effect of Early Termination Notice:	<p>The Effect of an Early Termination Notice is that:</p> <p>(a) the portion of the equity swap relating to the number of Shares specified in the Early Termination Notice will be deemed to be terminated on the next Exchange Business Day following the date of the Early Termination Notice (or as otherwise agreed between the parties) (the "Early Termination Date"); and</p> <p>(b) for the purposes of the Early Termination, references in the Settlement Terms and Final Brokerage to the Termination Date will be deemed to be references to the Early Termination Date, and references to the Number of Shares will be deemed to be references to the number of Shares the subject of the Early Termination Notice; and</p> <p>(c) following the Early Termination or partial Early Termination of the equity swap, the Number of Shares is reduced by the number of Shares the subject of the Early Termination Notice and the Equity Notional Amount is reduced accordingly.</p>

#### 8. Additional Provisions:

- (a) **Additional Representations:** Party B represents, warrants and acknowledges that:
- (i) the entry into this Transaction will not result in it being in breach of subsection 1043A(1) of the Corporations Act 2001; and
  - (ii) it will not seek to terminate, amend or otherwise modify the Transaction if that conduct would result in it being in breach of subsection 1043A(1) of the Corporations Act 2001.

(b) **Additional Acknowledgements:** For the avoidance of doubt if any shares are held by or for or otherwise controlled by Party A (whether or not as part of any hedge in relation to the transaction to which this Confirmation relates), Party B acknowledges and agrees that it has no right or interest in or to any of those shares or any power in relation to them including, without limitation, any power to control, or right to be consulted, concerning disposal or trading of those shares by Party A or any decision by Party A with respect to the exercise by Party A or Party A's nominee of the right to vote attaching to those shares.

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter substantially similar to this letter, which letter sets forth the material terms of the Share Swap Transaction to which this Confirmation relates and indicates your agreement to those terms.

Yours sincerely,

**Commonwealth Bank of Australia**