

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme Goodman Fielder Limited  
T2, 39 Delhi Road  
NORTH RYDE NSW 2113  
ACN/ARSN 116 399 430

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

Name Lazard Asset Management Pacific Co  
ACN/ARSN (if applicable) ACN 064 523 619

There was a change in the interests of the  
substantial holder on 15/11/2011  
The previous notice was given to the company on 25/08/2011  
The previous notice was dated 25/08/2011

#### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	70,676,680	5.12%	124,416,938	6.36%

#### 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 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
See Annexure C					

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## 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
See Annexure A	Related bodies corporate

## 6. Addresses

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

Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39, Gateway 1 Macquarie Place SYDNEY NSW 2000

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## Signature

print name **Apnavi Saddington**

capacity **Company Secretary**

**sign here**

Date

17 November 2011

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### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
  - (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
  - (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (6) Include details of:
    - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
  - (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
  - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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## **Annexure 'A'**

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 17 November 2011.

\_\_\_\_\_  
Apnavi Saddington  
Company Secretary

17 November 2011  
Dated

### **Associates of Lazard Asset Management Pacific Co. ACN 064 523 619**

Lazard Ltd  
Lazard Group LLC  
Lazard Frères & Co LLC  
Lazard Asset Management LLC  
Lazard Brothers & Co., Ltd.  
Lazard Asset Management (Canada), Inc.  
Lazard Pension Management, Inc  
Lazard Asset Management Limited, London  
Lazard Japan Asset Management KK  
Deutsche Lazard Asset Management Holding GmbH  
Lazard Asset Management (Deutschland) GmbH  
Lazard Funds Marketing GmbH, Frankfurt  
Lazard Alternatives LLC  
Lazard Investment Funds Limited, Dublin  
Lazard Fund Managers (Ireland) Limited  
Lazard Fund Managers Limited, London  
Lazard Debt Recovery Management LLC  
LAMP Administration Pty Ltd  
Lazard Pty Ltd  
LCW Private Equity Pty Ltd  
Lazard Asset Management (Hong Kong) Limited  
Lazard Korea Asset Management Co. Ltd  
Lazard Asset Management Securities LLC

## **Annexure 'B'**

This is Annexure B of 4 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 17 November 2011.

\_\_\_\_\_  
Apnavi Saddington  
Company Secretary

17 November 2011  
Dated

Lazard Asset Management Pacific Co  
ACN: 064 523 619

**Form 604**  
**Annexure B - Changes in relevant interests**

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$3,436.81	4,537	4,537
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$3,743.59	4,942	4,942
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$6,858.24	9,053	9,053
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$11,036.30	14,547	14,547
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$12,022.57	15,847	15,847
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$12,147.57	16,035	16,035
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$12,656.66	16,707	16,707
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$22,021.03	29,026	29,026
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$22,490.62	29,688	29,688
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$39,005.26	51,413	51,413
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$40,639.43	53,567	53,567
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$40,702.50	53,728	53,728
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$72,214.32	95,186	95,186
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$108,085.73	142,675	142,675
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$111,954.77	147,794	147,794
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$124,957.49	164,946	164,946
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$130,689.21	172,262	172,262
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$347,047.70	457,445	457,445
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$359,427.93	473,858	473,858
24/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$401,219.44	528,849	528,849
25/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$5,650.13	7,264	7,264
25/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$6,154.18	7,912	7,912
25/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$11,272.27	14,492	14,492
25/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$19,966.84	25,670	25,670
25/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$20,803.78	26,746	26,746
25/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$36,965.48	47,524	47,524
25/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$66,898.61	86,007	86,007
25/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$177,650.38	228,393	228,393
25/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$184,014.69	236,587	236,587
25/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$205,379.92	264,043	264,043
29/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$83,486.70	107,906	107,906
29/8/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$1,329,475.37	1,718,681	1,718,681
5/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$108,753.73	162,319	162,319
5/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$182,550.88	272,464	272,464
5/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$291,304.61	434,783	434,783
6/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$65,307.42	100,000	100,000
6/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$120,806.84	185,465	185,465
6/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$573,258.40	880,000	880,000
7/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$311,536.25	491,078	491,078
13/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$22,599.11	34,787	34,787
23/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$3,993,854.91	7,006,763	7,006,763
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$27,977.55	59,996	59,996
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$29,711.34	63,714	63,714

**Form 604**  
**Annexure B - Changes in relevant interests**

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$40,296.43	86,413	86,413
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$60,645.86	130,051	130,051
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$108,429.11	232,519	232,519
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$112,408.71	241,053	241,053
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$117,977.85	262,173	262,173
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$131,990.85	293,313	293,313
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$211,360.05	469,689	469,689
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$253,551.60	563,448	563,448
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$444,932.10	988,738	988,738
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$458,399.25	1,018,665	1,018,665
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$622,582.19	1,335,086	1,335,086
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$639,516.39	1,371,674	1,371,674
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$655,055.10	1,404,722	1,404,722
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$782,217.37	1,677,413	1,677,413
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$1,508,305.50	3,351,790	3,351,790
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$2,078,708.85	4,619,353	4,619,353
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$3,338,658.45	7,419,241	7,419,241
30/9/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$3,993,252.75	8,873,895	8,873,895
10/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$699,652.26	1,533,446	1,533,446
18/10/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$228,999.93	433,028	433,028
2/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$307,991.89	593,319	593,319
2/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$307,991.89	593,319	593,319
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$2,658.71	5,158	5,158
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$2,689.64	5,218	5,218
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$3,772.61	7,319	7,319
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$7,068.93	13,714	13,714
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$12,065.71	23,408	23,408
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$15,028.04	29,155	29,155
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$61,695.85	119,702	119,702
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$64,271.32	124,067	124,067
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$65,013.66	125,500	125,500
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$64,798.65	125,712	125,712
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$78,815.38	152,905	152,905
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$91,193.20	176,036	176,036
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$170,870.42	329,842	329,842
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$291,655.45	563,001	563,001
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$363,260.11	701,224	701,224
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$1,491,167.66	2,879,070	2,879,070
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$1,566,343.43	3,023,612	3,023,612
11/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$1,905,158.40	3,677,648	3,677,648
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$1,656.74	3,095	3,095
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$1,676.01	3,131	3,131
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$2,034.64	3,743	3,743

**Form 604**  
**Annexure B - Changes in relevant interests**

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$2,058.56	3,787	3,787
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$2,351.01	4,392	4,392
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$2,887.56	5,311	5,311
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$4,404.94	8,229	8,229
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$5,410.84	9,952	9,952
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$7,518.75	14,046	14,046
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$9,235.72	16,987	16,987
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$9,364.98	17,495	17,495
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$11,503.48	21,158	21,158
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$38,448.26	71,830	71,830
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$40,381.00	75,437	75,437
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$47,220.69	86,869	86,869
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$49,601.16	91,230	91,230
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$49,115.38	91,754	91,754
14/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$60,329.86	110,963	110,963
15/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$32,895.09	59,754	59,754
15/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$33,274.93	60,444	60,444
15/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$46,674.30	84,784	84,784
15/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$87,454.32	158,861	158,861
15/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$149,273.67	271,156	271,156
15/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$185,922.12	337,728	337,728
15/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$763,203.61	1,386,638	1,386,638
15/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$801,679.04	1,456,252	1,456,252
15/11/2011	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$975,090.31	1,771,254	1,771,254

## Annexure 'C'

This is Annexure C of 2 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 17 November 2011.

17 November 2011

\_\_\_\_\_  
Apnavi Saddington  
Company Secretary  
Lazard Asset Management Pacific Co  
ACN: 064 523 619

Dated

Form 604  
Annexure C - Present Relevant Interests

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
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	The Bank of New York Mellon	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 36,087,026	Ordinary – 36,087,026
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 12,298,144	Ordinary – 12,298,144
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	JP Morgan Chase Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 4,217,956	Ordinary – 4,217,956
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 2,279,978	Ordinary – 2,279,978
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	JP Morgan Chase Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 32,707,356	Ordinary – 32,707,356
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 27,689,802	Ordinary – 27,689,802
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 2,247,590	Ordinary – 2,247,590
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 4,482,825	Ordinary – 4,482,825
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 1,259,059	Ordinary – 1,259,059
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 1,147,202	Ordinary – 1,147,202