

05 page 1/2 15 July 2001

**Form 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme: IT&e Limited  
ACN/ARSN: ACN 088 299 512

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

Name: NS Software Inc  
ACN/ARSN(if applicable): Not Applicable

The holder ceased to be a  
Substantial holder on: 18 / 12 /2008 \* (See Attachment A)  
The previous notice was  
given to the company on 10 / 12 /2008  
The previous notice  
was dated 9 / 12 /2008

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
18/12/2008	NS Software Inc	Distribution in specie to stockholders on completion of members' voluntary dissolution	Satisfaction of stockholders' proportionate interest in NS Software Inc	20,252,501	7.47%
23/12/2008	NS Software Inc	Distribution in specie to stockholders on completion of members' voluntary dissolution	Satisfaction of stockholders' proportionate interest in NS Software Inc	130,341	0.05%
13/01/2009	NS Software Inc	Distribution in specie to stockholders on completion of members' voluntary dissolution	Satisfaction of stockholders' proportionate interest in NS Software Inc	14,682	0.00%
<b>Total</b>				<b>20,397,524</b>	<b>7.52%</b>

(\* see Attachment B)

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to

voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NS Software Inc	NS Software Inc was previously associated with Parwood Pty Ltd, and S.A.Yencken, but as a result of the completion of the liquidation of NS Software Inc that party is no longer associated with Parwood Pty Ltd or S.A.Yencken
Parwood Pty Ltd	NS Software Inc was previously associated with Parwood Pty Ltd, and S.A.Yencken, but as a result of the completion of the liquidation of NS Software Inc that party is no longer associated with Parwood Pty Ltd or S.A.Yencken
S.A.Yencken	NS Software Inc was previously associated with Parwood Pty Ltd, and S.A.Yencken, but as a result of the completion of the liquidation of NS Software Inc that party is no longer associated with Parwood Pty Ltd or S.A.Yencken


#### 4. Addresses

Name	Address
NS Software Inc	440 N Wolfe Rd, Sunnyvale, CA, 94085, USA
Parwood Pty Ltd	11th Floor, 114 William Street, Melbourne, Victoria, 3000
S.A.Yencken	2 Somerset Drive, Portsea, Victoria, 3944

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

#### Signature

print name Simon Yencken capacity Director

sign here  date 14 /01 / 2009

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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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**Attachment A**

----- Forwarded Message

**From:** Tim Heughan <[Tim.Heughan@computershare.com.au](mailto:Tim.Heughan@computershare.com.au)>  
**Date:** Thu, 15 Jan 2009 09:41:15 +1100  
**To:** Simon Yencken <[simon@cashcompare.com](mailto:simon@cashcompare.com)>  
**Subject:** RE: NextSet

Simon

The register shows the following:

03/12/2003 allotment of 2,500,000  
(24/08/2004 the shares were released from escrow)  
29/11/2005 allotment of 5,000,000  
31/01/2006 allotment of 12,897,524

Master transfer processed on 18/12/2008 (balance of 130,341 processed on 23/12/2008 and final transfer of 14,682 processed on 13/01/2009)

NS Software held no shares as at close of 13/01/2008

Again, not my area but do ask if you need more and I'll do my best!

Tim

---

**From:** Simon Yencken [<mailto:simon@cashcompare.com>]  
**Sent:** Thursday, 15 January 2009 9:23 AM  
**To:** Tim Heughan  
**Subject:** Re: NextSet

Hi Tim

That is helpful – thank you.

I will need details of the relevant dates to allow me to complete the Form, such as the start and end dates for the disposition?

Regards

Simon

PS. I haven't had to do this before as I have always relied on Oliver Carton!

On 1/14/09 2:14 PM, "Tim Heughan" <[Tim.Heughan@computershare.com.au](mailto:Tim.Heughan@computershare.com.au)> wrote:

Simon

I wonder whether this (from this morning) example might assist/guide you?

I'll keep digging for a simpler example!

Tim

---

**From:** Simon Yencken [<mailto:simon@cashcompare.com>]  
**Sent:** Wednesday, 14 January 2009 6:03 AM  
**To:** Tim Heughan  
**Subject:** Re: NextSet

Tim

Thanks very much for this.

2 additional queries:

1. What dates should I use in the Form for NS Software Inc ceasing to be a substantial shareholder?
2. Do you have a link to, or a copy of such a Form?
3. Where should this be filed?

Kind regards

Simon

On 1/12/09 10:00 PM, "Tim Heughan" <[Tim.Heughan@computershare.com.au](mailto:Tim.Heughan@computershare.com.au)> wrote:

Simon

I can confirm that all corrections/adjustments have been processed and, further to your clarifications, all transfers have now been completed/effectuated - there are no longer any shares registered under NS Software

Regards

Tim

**Tim Heughan**

Computershare

Major Accounts Manager > Investor Services

[tim.heughan@computershare.com.au](mailto:tim.heughan@computershare.com.au) <<mailto:tim.heughan@computershare.com.au>>

P +61 3 9415 5000 extn 5010

M +61 439 039 064 F +61 3 9473 2514

Yarra Falls, 452 Johnston Street

Abbotsford VIC 3067, Melbourne, Australia

[www.computershare.com.au](http://www.computershare.com.au)

**Attachment B****NS SOFTWARE INC**

440 N Wolfe Rd, Sunnyvale, CA, 94085, USA

January 14, 2009

To: Oliver Carton,  
The Company Secretary,  
IT&e Limited,  
Level 9, 115 Pitt Street,  
Sydney, NSW, 2000  
(The Company)

Dear Oliver,

As discussed previously with the Company, NS Software Inc, had been in a members' voluntary winding up for some time. That liquidation was completed on December 12<sup>th</sup>, 2008, and a Master Share Transfer was submitted to the Company's share registrar, Computershare.

The effect of that Master Share Transfer was to transfer out to the preferred stockholders of NS Software Inc, their individual respective beneficial interest, in proportion to their respective entitlement in the members' voluntary winding up, in the shares in IT&e Limited that were previously held in the name of NS Software Inc.

This has resulted in a transfer direct to Mr. S. A. Yencken of his proportionate interest in the shares previously held by NS Software Inc, namely 13,223,880.

After some ongoing correspondence with Computershare concerning various queries that arose, on the Master Share Transfer, we have only just very recently been advised of the dates at which these transactions were registered (see Attachment A in the attached Form).

I can confirm that there has been no disposal by S.A. Yencken of any of his beneficial interests in shares held in IT&e Limited. There has simply been the completion of the liquidation of NS Software Inc, and consequent transfer to other stockholders of NS Software Inc of their proportionate respective holdings of the IT&e Limited shares.

Please let me know if you have any queries.

Yours truly,

A handwritten signature in black ink, appearing to read 'Simon A Yencken'.

**Simon A Yencken**

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

IT&amp;e Limited

To Company Name/Scheme

ACN/ARSN

088 299 512

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

Name

ACN/ARSN (if applicable)

Simon A. Yencken, and Parwood Pty Ltd

18/12/08

There was a change in the interests of the substantial holder on

10/12/08

The previous notice was given to the company on

09/12/08

The previous notice was dated

**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 SHARES	28,242,921	10.3%	21,069,277	7.68%

**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 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
18/12/2008 (* See Attachment A)	Parwood Pty Ltd, and Simon A. Yencken	Distribution in specie to stockholders on completion of members' voluntary dissolution of NS Software Inc	Satisfaction of S.A. Yencken's proportionate interest in NS Software Inc	13,223,880	4.82%

\* Re above see Attachment 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
Parwood Pty Ltd	Parwood Pty Ltd		S.A. Yencken controls Parwood Pty Ltd	7,845,397	2.86%
Simon A. Yencken (individually)	S.A. Yencken		Holder of securities	13,223,880	4.82%
<b>Simon Yencken (aggregate)</b>	Parwood Pty Ltd & S.A. Yencken		S.A. Yencken controls Parwood Pty Ltd, and holds shares individually	Total = 21,069,277	7.68%

**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
NS Software Inc	NS Software Inc was previously associated with Parwood Pty Ltd, and S.A.Yencken, but as a result of the completion of the liquidation of NS Software Inc that party is no longer associated with Parwood Pty Ltd or S.A.Yencken
Parwood Pty Ltd	NS Software Inc was previously associated with Parwood Pty Ltd, and S.A.Yencken, but as a result of the completion of the liquidation of NS Software Inc that party is no longer associated with Parwood Pty Ltd or S.A.Yencken
S.A.Yencken	NS Software Inc was previously associated with Parwood Pty Ltd, and S.A.Yencken, but as a result of the completion of the liquidation of NS Software Inc that party is no longer associated with Parwood Pty Ltd or S.A.Yencken

**6. Addresses**

The addresses of persons named in this form are:

Name	Address
NS Software Inc	440 N Wolfe Rd, Sunnyvale, CA, 94085, USA
Parwood Pty Ltd	11th Floor, 114 William Street, Melbourne, Victoria, 3000
S.A.Yencken	2 Somerset Drive, Portsea, Victoria, 3944

**Signature**

print name

Simon Yencken

capacity Personally &amp; as Director

sign here



date 14 / 01 / 2009

**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
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- (8) If the substantial holder is unable to determine the identify 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.



---

**Attachment A**

----- Forwarded Message

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Regards

Tim

**Tim Heughan**

Computershare

Major Accounts Manager > Investor Services

[tim.heughan@computershare.com.au](mailto:tim.heughan@computershare.com.au) <<mailto:tim.heughan@computershare.com.au>>

**P** +61 3 9415 5000 extn 5010

**M** +61 439 039 064 **F** +61 3 9473 2514

Yarra Falls, 452 Johnston Street

Abbotsford VIC 3067, Melbourne, Australia

[www.computershare.com.au](http://www.computershare.com.au)

## Attachment B



NS SOFTWARE INC

440 N Wolfe Rd, Sunnyvale, CA, 94085, USA

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Simon A Yencken