

## BABCOCK & BROWN

Babcock & Brown Limited · ABN 53 108 614 955  
Level 23 The Chifley Tower · 2 Chifley Square · Sydney NSW 2000 Australia  
T +61 2 9229 1800 · F +61 2 9231 5619 · [www.babcockbrown.com](http://www.babcockbrown.com)



### ASX Release

9 December 2008

#### **NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER**

Please find attached a Form 604 (Notice of change of interests of substantial holder) in respect of the Babcock & Brown Group's holding of ordinary shares in Everest Babcock & Brown Limited (ASX: EBB).

#### **For further information please contact:**

Kelly Hibbins  
Babcock & Brown  
+61 2 92291800  
[kelly.hibbins@babcockbrown.com](mailto:kelly.hibbins@babcockbrown.com)

#### **About Babcock & Brown**

Babcock & Brown is an international investment and specialised fund and asset management group with longstanding capabilities in structured finance and the creation, syndication and management of asset and cash flow-based investments. Babcock & Brown was founded in 1977 and is listed on the Australian Securities Exchange.

Babcock & Brown operates from 30 offices across Australia, North America, Europe, Asia, United Arab Emirates and Africa and has in excess of 1,400 employees worldwide. The company has established a funds management platform that has resulted in the creation of a number of focused investment vehicles.

For further information about Babcock & Brown please see our website:  
[www.babcockbrown.com](http://www.babcockbrown.com)

Sydney  
Melbourne  
Brisbane  
Auckland  
Vancouver  
San Francisco  
San Diego  
Dallas  
Houston  
Toronto  
New York  
Greenwich  
Dublin  
Madrid  
London  
Paris  
Luxembourg  
Milan  
Munich  
Rome  
Vienna  
Tel Aviv  
Johannesburg  
Mumbai  
Dubai  
Kuala Lumpur  
Singapore  
Hong Kong  
Perth  
Tokyo

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Everest Babcock & Brown Limited

ACN/ARSN/ABN 112 480 145

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

Name Babcock & Brown Limited and its related bodies corporate ("Babcock & Brown Group")  
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 05/12/08

The previous notice was given to the company on 25/01/08

The previous notice was dated 23/01/08

### 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)
Fully Paid Ordinary ("fpo")	71,188,689	28.31%	21,100,000	8.39%

### 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
Refer 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
Babcock & Brown Group	ANZ Nominees Pty Ltd	ANZ Nominees Pty Ltd	Pursuant to Section 608 (1) of the Corporations Act 2001	18,100,000 fpo	18,100,000
	Babcock & Brown Securities Pty Ltd	Babcock & Brown Securities Pty Ltd	As above	1,000,000 fpo	1,000,000
	Babcock & Brown Asset Holdings Pty Ltd	Babcock & Brown Asset Holdings Pty Ltd	As above	2,000,000 fpo	2,000,000

## 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
	Not Applicable

## 6. Addresses

The addresses of persons named in this form are:

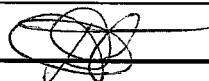
Name	Address
Babcock & Brown Limited	Level 23, Chifley Tower, 2 Chifley Plaza, Sydney, NSW 2000
B&B Prime Securities No 1. Pty Ltd	Level 23, Chifley Tower, 2 Chifley Plaza, Sydney, NSW 2000
Babcock & Brown Investor Services Pty Ltd	Level 23, Chifley Tower, 2 Chifley Plaza, Sydney, NSW 2000
Babcock & Brown Power Services Ltd	Level 23, Chifley Tower, 2 Chifley Plaza, Sydney, NSW 2000
Babcock & Brown Direct Investment Fund Ltd	Level 23, Chifley Tower, 2 Chifley Plaza, Sydney, NSW 2000
Babcock & Brown Communities Investor Services Ltd	Level 23, Chifley Tower, 2 Chifley Plaza, Sydney, NSW 2000
Babcock & Brown Wind Partner Services Ltd	Level 23, Chifley Tower, 2 Chifley Plaza, Sydney, NSW 2000
Babcock & Brown Asset Holdings Pty Ltd	Level 23, Chifley Tower, 2 Chifley Plaza, Sydney, NSW 2000
AGSO Property Pty Ltd	Level 23, Chifley Tower, 2 Chifley Plaza, Sydney, NSW 2000
ANZ Nominees Pty Ltd	100 Queen St., Melbourne, VIC 3000

## Signature

print name Dominic Millgate

capacity: Company Secretary

sign here



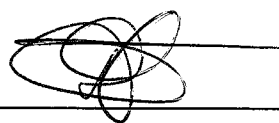
Date: 9 December 2008

## 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.

## ANNEXURE A

This is Annexure "A" of 1 page referred to in the Form 604 Notice of Change of Interests of Substantial Shareholder



Dominic Millgate  
Company Secretary, Babcock & Brown Limited  
9 December 2008

### CHANGES IN RELEVANT INTERESTS

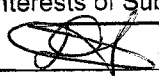
Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the scheme, since the substantial holder was last required to give a substantial holding notice to the scheme are as follows:

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
18/02/08	AGSO Property Pty Ltd	Off market sale	\$.93 per fpo	1,500,000 fpo	1,500,000
18/02/08	Babcock & Brown Asset Holdings Pty Ltd	Off market Purchase	\$.93 per fpo	1,500,000 fpo	1,500,000
25/02/08	AGSO Property Pty Ltd	Off Market Sale	\$.90 per fpo	2,200,000 fpo	2,200,000
25/02/08	Babcock & Brown Power Services Pty Ltd	Off market Purchase	\$.90 per fpo	2,200,000 fpo	2,200,000
05/03/08	AGSO Property Pty Ltd	Off Market Sale	\$.75 per fpo	5,400,000 fpo	13,150,000
05/03/08	Babcock & Brown Direct Investment Fund Ltd	Off market Purchase	\$.75 per fpo	5,400,000 fpo	5,400,000
05/03/08	AGSO Property Pty Ltd	Off Market Sale	\$.80 per fpo	7,750,000 fpo	3,750,000
05/03/08	Babcock & Brown Communities Investor Services Ltd	Off market Purchase	\$.80 per fpo	3,750,000 fpo	3,750,000
05/03/08	Babcock & Brown Wind Partner Services Ltd	Off market Purchase	\$.80 per fpo	4,000,000 fpo	4,000,000
05/12/08	Babcock & Brown Power Services Ltd	Off market Sale see Annexure B Share Transfer	\$325,931.04	8,148,276 fpo	8,148,276
05/12/08	B&B Prime Securities No 1. Pty Ltd	Off market Sale see Annexure B Share Transfer	\$26,666.64	666,666 fpo	666,666
05/12/08	Babcock & Brown Investor Services Pty Ltd	Off market Sale see Annexure B Share Transfer	\$ 342,000.00	8,550,000 fpo	8,550,000
05/12/08	Babcock & Brown Direct Investment Fund Ltd	Off market Sale see Annexure B Share Transfer	\$394,000.00	9,850,000 fpo	9,850,000
05/12/08	Babcock & Brown Communities Investor Services Ltd	Off market Sale see Annexure B Share Transfer	\$278,000.00	6,950,000 fpo	6,950,000
05/12/08	Babcock & Brown Wind Partner Services Ltd	Off market Sale see Annexure B Share Transfer	\$376,949.88	9,423,747 fpo	9,423,747
05/12/08	Babcock & Brown Asset Holdings Pty Ltd	Off market Sale see Annexure B Share Transfer	\$60,000.00	1,500,000 fpo	1,500,000
05/12/08	Babcock & Brown Asset Holdings Pty Ltd	Off market Sale see Annexure B Share Transfer	\$200,000.00	5,000,000 fpo	5,000,000

## ANNEXURE B

This is Annexure "B" of 8 pages referred to in the Form 604  
Notice of Change of Interests of Substantial Shareholder

# SHARE TRANSFER FORM

  
Dominic Millgate  
Company Secretary, Babcock & Brown Limited  
9 December 2008

## FULL NAME OF CORPORATION

Name:

EVEREST BABCOCK &amp; BROWN LIMITED

Place of registration:

VICTORIA

## DESCRIPTION OF SECURITIES

Class:

FULLY PAID ORDINARY SHARES

If not fully paid, paid to:

## REGISTER ON WHICH SECURITIES REGISTERED

NEW SOUTH WALES

## QUANTITY

Words: EIGHT MILLION ONE HUNDRED AND  
FORTY EIGHT THOUSAND TWO HUNDRED AND  
SEVENTY SIX

Figures:

8,148,276

## FULL NAME(S) OF TRANSFEROR/SELLER

BABCOCK &amp; BROWN POWER SERVICES LTD

SRN: I40044395411

## CONSIDERATION/PRICE

\$325,931.04

Date of transfer/purchase:

## FULL NAME(S) OF TRANSFEREE/BUYER

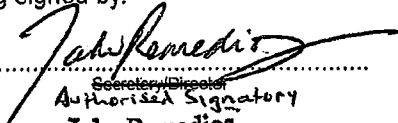
WINGATE DIRECT INVESTMENTS PTY LTD

## FULL ADDRESS OF TRANSFEREE/BUYER

LEVEL 9, 333 COLLINS STREET MELBOURNE 300

The transferor, being the registered holder of the above securities, transfers to the transferee those securities for the above consideration or price, subject to the conditions on which they are held at the time of the signing of this transfer. The transferee agrees to accept the securities subject to those conditions and to be bound by the constitution of the corporation.

EXECUTED by  
BABCOCK & BROWN POWER SERVICES LTD  
by being signed by:

  
Secretary/Director  
Authorised Signatory  
John Remedios

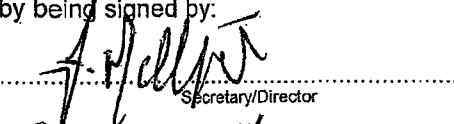
Name (please print)

Date signed: / /

  
Director  
Authorised Signatory  
PETER BROOK

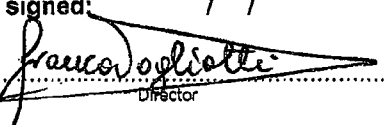
Name (please print)

EXECUTED by  
WINGATE DIRECT INVESTMENTS PTY LTD  
by being signed by:

  
Secretary/Director  
FARREL MEITNER

Name (please print)

Date signed: / /

  
Director  
FRANCO DOGLIOTTI

Name (please print)

Certified to  
the copy of  
the original  
Matt Kishin  
5 Dec 2008

# SHARE TRANSFER FORM

Duty stamp here

## FULL NAME OF CORPORATION

Name:

EVEREST BABCOCK & BROWN LIMITED

Place of registration:

VICTORIA

## DESCRIPTION OF SECURITIES

Class:

FULLY PAID ORDINARY SHARES

If not fully paid, paid to:

## REGISTER ON WHICH SECURITIES REGISTERED

NEW SOUTH WALES

## QUANTITY

Words: SIX HUNDRED AND SIXTY SIX  
THOUSAND, SIX HUNDRED AND SIXTY SIX

Figures:

666,666

## FULL NAME(S) OF TRANSFEROR/SELLER

B & B PRIME SECURITIES NO.1 PTY LTD

SRN: 140047543870

## CONSIDERATION/PRICE

\$26,666.64

Date of transfer/purchase:

## FULL NAME(S) OF TRANSFEREE/BUYER

WINGATE DIRECT INVESTMENTS PTY LTD

## FULL ADDRESS OF TRANSFEREE/BUYER

LEVEL 9, 333 COLLINS STREET MELBOURNE 300

The transferor, being the registered holder of the above securities, transfers to the transferee those securities for the above consideration or price, subject to the conditions on which they are held at the time of the signing of this transfer. The transferee agrees to accept the securities subject to those conditions and to be bound by the constitution of the corporation.

## EXECUTED by

B & B PRIME SECURITIES NO.1 PTY LTD

by being signed by:

*A. Clarke*

Secretary/Director

Angela Clarke

Name (please print)

Date signed:

12/12/08

*John Fanning*

Director

John Fanning

Name (please print)

*Certified a true  
copy of the  
original  
M. H. P. P. P.  
5 Dec 2008*

## EXECUTED by

WINGATE DIRECT INVESTMENTS PTY LTD

by being signed by:

*Joel Beere*

Secretary/Director

JOEL BEERE

Name (please print)

Date signed:

2/12/2008

*Chad Padowitz*

Director

CHAD PADOWITZ

Name (please print)

# SHARE TRANSFER FORM

Duty stamp here

## FULL NAME OF CORPORATION

Name:

EVEREST BABCOCK & BROWN LIMITED

Place of registration:

VICTORIA

## DESCRIPTION OF SECURITIES

Class:

FULLY PAID ORDINARY SHARES

If not fully paid, paid to:

## REGISTER ON WHICH SECURITIES REGISTERED

NEW SOUTH WALES

## QUANTITY

Words: EIGHT MILLION FIVE HUNDRED AND FIFTY THOUSAND

Figures:

8,550,000

## FULL NAME(S) OF TRANSFEROR/SELLER

BABCOCK & BROWN INVESTOR SERVICES LTD

SRN: 140045745726

## CONSIDERATION/PRICE

\$342,000.00

Date of transfer/purchase:

## FULL NAME(S) OF TRANSFEREE/BUYER

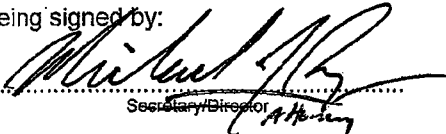
WINGATE DIRECT INVESTMENTS PTY LTD

## FULL ADDRESS OF TRANSFEREE/BUYER

LEVEL 9, 333 COLLINS STREET MELBOURNE 300

The transferor, being the registered holder of the above securities, transfers to the transferee those securities for the above consideration or price, subject to the conditions on which they are held at the time of the signing of this transfer. The transferee agrees to accept the securities subject to those conditions and to be bound by the constitution of the corporation.

EXECUTED by  
BABCOCK & BROWN INVESTOR SERVICES LTD  
by being signed by:



Secretary/Director

MICHAEL JOHN RYAN

Name (please print)

Date signed:



Director

Jeffrey Kendrew

Name (please print)

*Certified a true  
copy of the  
original  
Matthew Poyt  
Solicitor  
5 Dec 2008*

EXECUTED by  
WINGATE DIRECT INVESTMENTS PTY LTD  
by being signed by:

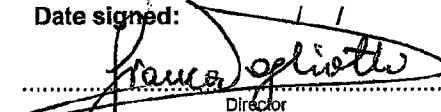


Secretary/Director

FARREL MELZER

Name (please print)

Date signed:



Director

FRANCO DOGLIOTTI

Name (please print)

# SHARE TRANSFER FORM

Duty stamp here

## FULL NAME OF CORPORATION

Name:

EVEREST BABCOCK & BROWN LIMITED

Place of registration:

VICTORIA

## DESCRIPTION OF SECURITIES

Class:

FULLY PAID ORDINARY SHARES

If not fully paid, paid to:

## REGISTER ON WHICH SECURITIES REGISTERED

NEW SOUTH WALES

## QUANTITY

Words: NINE MILLION EIGHT HUNDRED AND FIFTY THOUSAND

Figures:

9,850,000

## FULL NAME(S) OF TRANSFEROR/SELLER

BABCOCK & BROWN DIRECT INVESTMENT FUND LTD

SRN: I40046317477

## CONSIDERATION/PRICE

\$394,000.00

Date of transfer/purchase:

## FULL NAME(S) OF TRANSFEREE/BUYER

WINGATE DIRECT INVESTMENTS PTY LTD

## FULL ADDRESS OF TRANSFEREE/BUYER

LEVEL 9, 333 COLLINS STREET MELBOURNE 300

The transferor, being the registered holder of the above securities, transfers to the transferee those securities for the above consideration or price, subject to the conditions on which they are held at the time of the signing of this transfer. The transferee agrees to accept the securities subject to those conditions and to be bound by the constitution of the corporation.

EXECUTED by  
BABCOCK & BROWN DIRECT INVESTMENT FUND LTD  
by being signed by:

Secretary/Director

Simone Lander  
Name (please print)

Date signed: / /

Director

DAVID ROTHERY  
Name (please print)

EXECUTED by  
WINGATE DIRECT INVESTMENTS PTY LTD  
by being signed by:

Secretary/Director

FARREL MELTZER  
Name (please print)

Date signed: / /

Director

FRANCO DOGLIOTTI  
Name (please print)

Confirmed a true  
copy of the  
original  
signed by  
Solomon  
5 Dec 2008



# SHARE TRANSFER FORM

Duty stamp here

## FULL NAME OF CORPORATION

Name:

EVEREST BABCOCK & BROWN LIMITED

Place of registration:

VICTORIA

## DESCRIPTION OF SECURITIES

Class:

FULLY PAID ORDINARY SHARES

If not fully paid, paid to:

## REGISTER ON WHICH SECURITIES REGISTERED

NEW SOUTH WALES

## QUANTITY

Words: SIX MILLION NINE HUNDRED AND FIFTY THOUSAND

Figures:

6,950,000

## FULL NAME(S) OF TRANSFEROR/SELLER

BABCOCK & BROWN COMMUNITIES INVESTOR SERVICES LTD

SRN: 140046333065

## CONSIDERATION/PRICE

\$278,000.00

Date of transfer/purchase:

## FULL NAME(S) OF TRANSFEREE/BUYER

WINGATE DIRECT INVESTMENTS PTY LTD

## FULL ADDRESS OF TRANSFEREE/BUYER

LEVEL 9, 333 COLLINS STREET MELBOURNE 300

The transferor, being the registered holder of the above securities, transfers to the transferee those securities for the above consideration or price, subject to the conditions on which they are held at the time of the signing of this transfer. The transferee agrees to accept the securities subject to those conditions and to be bound by the constitution of the corporation.

EXECUTED by  
BABCOCK & BROWN COMMUNITIES INVESTOR SERVICES LTD  
by being signed by:

Date signed:

Secretary/Director

Director

SIMONE CANAR

Name (please print)

JOHN DOMINIC MARTIN

Name (please print)

EXECUTED by  
WINGATE DIRECT INVESTMENTS PTY LTD  
by being signed by:

Date signed:

Secretary/Director

Director

FARREL MELTZER

Name (please print)

FRANCO DOGLIOTTI

Name (please print)

Confirmed a true  
copy of the  
original  
minutes  
5 Dec 2008

# SHARE TRANSFER FORM

Duty stamp here

## FULL NAME OF CORPORATION

Name:

EVEREST BABCOCK & BROWN LIMITED

Place of registration:

VICTORIA

## DESCRIPTION OF SECURITIES

Class:

FULLY PAID ORDINARY SHARES

If not fully paid, paid to:

## REGISTER ON WHICH SECURITIES REGISTERED

NEW SOUTH WALES

## QUANTITY

Words: NINE MILLION FOUR HUNDRED AND  
TWENTY THREE THOUSAND, SEVEN HUNDRED  
AND FOURTY SEVEN

Figures:

9,423,747

## FULL NAME(S) OF TRANSFEROR/SELLER

BABCOCK & BROWN WIND PARTNER SERVICES LTD

SRN: I40046333006

## CONSIDERATION/PRICE

\$376,949.88

Date of transfer/purchase:

## FULL NAME(S) OF TRANSFEREE/BUYER

WINGATE DIRECT INVESTMENTS PTY LTD

## FULL ADDRESS OF TRANSFEREE/BUYER

LEVEL 9, 333 COLLINS STREET MELBOURNE 300

The transferor, being the registered holder of the above securities, transfers to the transferee those securities for the above consideration or price, subject to the conditions on which they are held at the time of the signing of this transfer. The transferee agrees to accept the securities subject to those conditions and to be bound by the constitution of the corporation.

## EXECUTED by BABCOCK & BROWN WIND PARTNER SERVICES LTD

by being signed by:

Date signed: 1/1

  
Secretary/Director

DAVID RICHARDSON

Name (please print)

  
Director

WARREN MURPHY

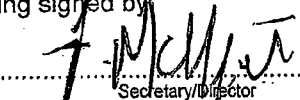
Name (please print)

*Certified a true  
copy of the  
original  
Melanie Pugh  
Solicitor  
5 Dec 2008*

## EXECUTED by WINGATE DIRECT INVESTMENTS PTY LTD

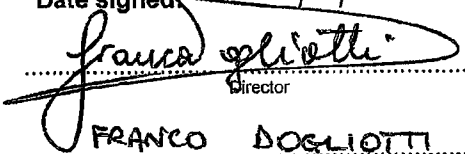
by being signed by:

Date signed: 1/1

  
Secretary/Director

FARREL MELTZER

Name (please print)

  
Director

FRANCO DOGLIOTTI

Name (please print)

# SHARE TRANSFER FORM

Duty stamp here

## FULL NAME OF CORPORATION

Name:

EVEREST BABCOCK & BROWN LIMITED

Place of registration:

VICTORIA

## DESCRIPTION OF SECURITIES

Class:

FULLY PAID ORDINARY SHARES

If not fully paid, paid to:

## REGISTER ON WHICH SECURITIES REGISTERED

NEW SOUTH WALES

## QUANTITY

Words: ONE MILLION FIVE HUNDRED  
THOUSAND

Figures:

1,500,000

## FULL NAME(S) OF TRANSFEROR/SELLER

BABCOCK & BROWN ASSET HOLDINGS PTY LTD

SRN: I40049438976

## CONSIDERATION/PRICE

\$60,000.00

Date of transfer/purchase:

## FULL NAME(S) OF TRANSFEREE/BUYER

WINGATE DIRECT INVESTMENTS PTY LTD

## FULL ADDRESS OF TRANSFEREE/BUYER

LEVEL 9, 333 COLLINS STREET MELBOURNE 300

The transferor, being the registered holder of the above securities, transfers to the transferee those securities for the above consideration or price, subject to the conditions on which they are held at the time of the signing of this transfer. The transferee agrees to accept the securities subject to those conditions and to be bound by the constitution of the corporation.

EXECUTED by

BABCOCK & BROWN ASSET HOLDINGS PTY LTD

by being signed by:

Date signed:

04/12/08

*A. Clarke*  
Secretary/Director

Angela Clarke

Name (please print)

*John Fanning*  
Director

John Fanning

Name (please print)

*Certified a  
true copy of  
the original  
Michael H. H. H.  
Schmidt  
5 Dec 2008*

EXECUTED by

WINGATE DIRECT INVESTMENTS PTY LTD

by being signed by:

Date signed:

11/12/08

*Farrel M. Elter*  
Secretary/Director

FARREL M. ELTER

Name (please print)

*Franco Dobliotti*  
Director

FRANCO DOBLIOTTI

Name (please print)

# SHARE TRANSFER FORM

Duty stamp here

## FULL NAME OF CORPORATION

Name:

EVEREST BABCOCK & BROWN LIMITED

Place of registration:

VICTORIA

## DESCRIPTION OF SECURITIES

Class:

FULLY PAID ORDINARY SHARES

If not fully paid, paid to:

## REGISTER ON WHICH SECURITIES REGISTERED

NEW SOUTH WALES

## QUANTITY

Words: FIVE MILLION

Figures:

5,000,000

## FULL NAME(S) OF TRANSFEROR/SELLER

BABCOCK & BROWN ASSET HOLDINGS PTY LTD

SRN: I40046517026

## CONSIDERATION/PRICE

\$200,000.00

Date of transfer/purchase:

## FULL NAME(S) OF TRANSFEREE/BUYER

WINGATE DIRECT INVESTMENTS PTY LTD

## FULL ADDRESS OF TRANSFEREE/BUYER

LEVEL 9, 333 COLLINS STREET MELBOURNE 300

The transferor, being the registered holder of the above securities, transfers to the transferee those securities for the above consideration or price, subject to the conditions on which they are held at the time of the signing of this transfer. The transferee agrees to accept the securities subject to those conditions and to be bound by the constitution of the corporation.

EXECUTED by  
BABCOCK & BROWN ASSET HOLDINGS PTY LTD  
by being signed by:

Date signed: 04 12 / 08

*A. Clarke*  
Secretary/Director

Angela Clarke

Name (please print)

*John Fanning*  
Director

John Fanning

Name (please print)

*Certified a true copy  
of the original  
Matty Poyt  
5 Dec 2008*

EXECUTED by  
WINGATE DIRECT INVESTMENTS PTY LTD  
by being signed by:

Date signed: 11

*F. Melther*  
Secretary/Director

FARREL MELTHER

Name (please print)

*Franco Dogliotti*  
Director

FRANCO DOGLIOTTI

Name (please print)