

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Speedcast International Limited
ACN/ARSN 600 699 241

1. Details of substantial holder (1)

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)
ACN/ARSN (if applicable) N/A
The holder became a substantial holder on 17 May 2019

**Vanguard recently updated its approach to the calculation of its substantial holding to include the relevant interests of separate Vanguard mutual funds and collective investment schemes that are managed by an external investment advisor. This is the date on which Vanguard updated the calculation.*

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	12,138,161	12,138,161	5.063%

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
Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 12,138,161

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
Vanguard Group	Brown Brothers Harriman	Various funds and accounts of Vanguard Group	Ordinary – 80,550
Vanguard Group	BNY Mellon	Various funds and accounts of Vanguard Group	Ordinary – 860,003
Vanguard Group	JP Morgan Chase Bank, N.A.	Various funds and accounts of Vanguard Group	Ordinary – 6,876,752
Vanguard Group	State Street Bank and Trust Company	Various funds and accounts of Vanguard Group	Ordinary – 1,444,746
Vanguard Group	Various others	Various funds and accounts of Vanguard Group	Ordinary – 2,876,110

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
See Annexure A			

6. Associates

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

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

7. Addresses

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

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Acker capacity Compliance Manager

sign here  date 24 May 2019

Annexure A

To Company
ACN/ARSN Speedcast International Limited
600 699 241

Substantial Holder Name
ACN/ARSN Vanguard Group
N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
29-Jan-2019	The Vanguard Group, Inc.	Sell	2.80	Ordinary	(6,564)	(6,564)
1-Feb-2019	The Vanguard Group, Inc.	Sell	2.91	Ordinary	(6,564)	(6,564)
1-Feb-2019	The Vanguard Group, Inc.	Sell	2.91	Ordinary	(8,205)	(8,205)
7-Feb-2019	The Vanguard Group, Inc.	Sell	2.99	Ordinary	(6,564)	(6,564)
8-Feb-2019	The Vanguard Group, Inc.	Sell	2.93	Ordinary	(4,923)	(4,923)
13-Feb-2019	The Vanguard Group, Inc.	Sell	3.17	Ordinary	(11,487)	(11,487)
15-Feb-2019	The Vanguard Group, Inc.	Sell	3.23	Ordinary	(6,564)	(6,564)
20-Feb-2019	The Vanguard Group, Inc.	Buy	3.31	Ordinary	4,315	4,315
22-Feb-2019	The Vanguard Group, Inc.	Sell	3.55	Ordinary	(8,205)	(8,205)
25-Feb-2019	The Vanguard Group, Inc.	Sell	3.34	Ordinary	(3,282)	(3,282)
25-Feb-2019	The Vanguard Group, Inc.	Sell	3.34	Ordinary	(3,282)	(3,282)
25-Feb-2019	The Vanguard Group, Inc.	Sell	3.34	Ordinary	(4,923)	(4,923)
25-Feb-2019	The Vanguard Group, Inc.	Buy	3.35	Ordinary	18,340	18,340
27-Feb-2019	The Vanguard Group, Inc.	Buy	3.70	Ordinary	235,453	235,453
27-Feb-2019	The Vanguard Group, Inc.	Buy	3.73	Ordinary	10,620	10,620
4-Mar-2019	The Vanguard Group, Inc.	Buy	3.85	Ordinary	72,453	72,453
15-Mar-2019	The Vanguard Group, Inc.	Buy	3.56	Ordinary	24,973	24,973
15-Mar-2019	The Vanguard Group, Inc.	Buy	3.56	Ordinary	8,181	8,181
15-Mar-2019	The Vanguard Group, Inc.	Buy	3.56	Ordinary	1,969	1,969
27-Mar-2019	The Vanguard Group, Inc.	Sell	3.64	Ordinary	(3,282)	(3,282)
16-May-2019	The Vanguard Group, Inc.	Buy	3.72	Ordinary	107,683	107,683
30-Jan-2019	Vanguard Investments Australia Ltd.	Buy	2.86	Ordinary	1,532	1,532
1-Feb-2019	Vanguard Investments Australia Ltd.	Buy	2.91	Ordinary	39,279	39,279
5-Feb-2019	Vanguard Investments Australia Ltd.	Sell	2.93	Ordinary	(26,810)	(26,810)
7-Feb-2019	Vanguard Investments Australia Ltd.	Buy	3.00	Ordinary	4,488	4,488
12-Feb-2019	Vanguard Investments Australia Ltd.	Buy	3.11	Ordinary	2,250	2,250
19-Feb-2019	Vanguard Investments Australia Ltd.	Buy	3.30	Ordinary	4,213	4,213
25-Feb-2019	Vanguard Investments Australia Ltd.	Buy	3.35	Ordinary	9,685	9,685
26-Feb-2019	Vanguard Investments Australia Ltd.	Buy	3.79	Ordinary	3,375	3,375
26-Feb-2019	Vanguard Investments Australia Ltd.	Buy	3.79	Ordinary	3,830	3,830
5-Mar-2019	Vanguard Investments Australia Ltd.	Buy	3.80	Ordinary	24,512	24,512
22-Mar-2019	Vanguard Investments Australia Ltd.	Buy	3.73	Ordinary	33,880	33,880
1-Apr-2019	Vanguard Investments Australia Ltd.	Buy	3.83	Ordinary	9,775	9,775
1-Apr-2019	Vanguard Investments Australia Ltd.	Sell	3.83	Ordinary	(35,807)	(35,807)
2-Apr-2019	Vanguard Investments Australia Ltd.	Buy	3.86	Ordinary	2,485	2,485
8-Apr-2019	Vanguard Investments Australia Ltd.	Buy	3.70	Ordinary	2,840	2,840
9-Apr-2019	Vanguard Investments Australia Ltd.	Buy	3.65	Ordinary	64,798	64,798
16-Apr-2019	Vanguard Investments Australia Ltd.	Buy	3.88	Ordinary	26,731	26,731
30-Apr-2019	Vanguard Investments Australia Ltd.	Buy	3.88	Ordinary	3,768	3,768
10-May-2019	Vanguard Investments Australia Ltd.	Buy	3.76	Ordinary	3,213	3,213

This is Annexure A of 1 page referred to in Form 603, Notice of initial substantial holder.

Signature: 

Name: Shawn Acker

Capacity: Compliance Manager

Date: 24/05/2019