

# CLAYTON UTZ

Sydney Melbourne Brisbane Perth Canberra Darwin Hong Kong

5 December 2013

Market Announcements Office  
ASX Limited, Sydney

No of pages: 14

Company Secretary,  
Aurizon Holdings Limited

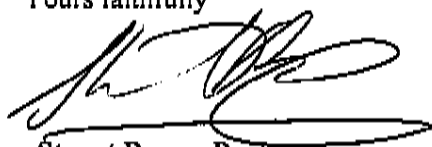
Our ref 722/15314

Dear Sir/Madam

**Form 605 - Notice of ceasing to be a substantial holder**

In accordance with section 671B of the Corporations Act 2001 (Cth), we hereby lodge a Form 605 (Notice of ceasing to be a substantial holder) with ASX Limited (Market Announcements Office) in relation to Aurizon Holdings Limited ACN 146 335 622 for and on behalf of the substantial holders listed in section 1 of the attached form.

Yours faithfully



**Stuart Byrne, Partner**  
+61 2 9353 4722  
sbyrne@claytonutz.com

**Tim Reid, Partner**  
+61 2 9353 7014  
treid@claytonutz.com

**Attach**

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

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

To Company Name/Scheme Aurizon Holdings Limited

ACN/ARSN 148 335 822

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

Name Queensland Treasury Holdings Pty Ltd and Under Treasurer of the State of Queensland (Mark Gray, Acting Under Treasurer)

ACN/ARSN (if applicable) 011 027 285 (Queensland Treasury Holdings Pty Ltd)

The holder ceased to be a substantial holder on 05/12/2013  
The previous notice was given to the company on 22/03/2013  
The previous notice was dated 22/03/2013

**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
See Annexure A	Queensland Treasury Holdings Pty Ltd	See Annexure A	See Annexure A	See Annexure A	See Annexure A
See Annexure A	Under Treasurer of the State of Queensland (Mark Gray, Acting Under Treasurer)	See Annexure A	See Annexure A	See Annexure A	See Annexure A

**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:

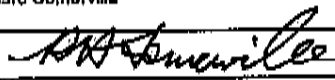
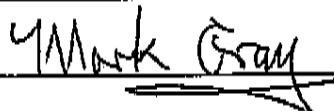
Name and ACN/ARSN (if applicable)	Nature of association

**4. Addresses**

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

Name	Address
Queensland Treasury Holdings Pty Ltd	Attention: Company Secretary, Richard Somerville of Queensland Treasury Corporation Level 6, 123 Albert Street Brisbane QLD 4000
Under Treasurer of the State of Queensland (Mark Gray, Acting Under Treasurer)	Level 9, Executive Building 100 George Street Brisbane QLD 4000

**Signature**

print name	Richard Somerville	capacity	Company Secretary of Queensland Treasury Holdings Pty Ltd
sign here		date	06/12/2013
print name	Mark Gray	capacity	Acting Under Treasurer of the State of Queensland
sign here		date	05/12/2013

**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, moneys 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 acquisition, 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.

**Annexure A**

This is Annexure A of 2 pages to the Form 805 Notice of ceasing to be a substantial holder.

Name: Richard Somerville  
Capacity: Company Secretary of Queensland Treasury Holdings Pty Ltd

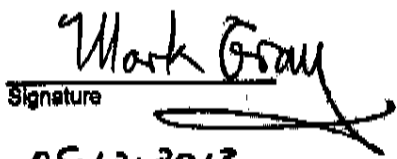


Signature

05.12.2013

Date:

Name: Mark Gray  
Capacity: Acting Under Treasurer of the State of Queensland



Signature

05.12.2013

Date:

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## ANNEXURE A

Date of Change	Nature of Change	Consideration	Class and Number of Securities	Person's votes affected
19 July 2013	On-market sale	\$13,581,000.00	ORD -3,000,000	-3,000,000
22 July 2013	On-market sale	\$7,358,000.00	ORD -1,825,000	-1,825,000
23 July 2013	On-market sale	\$2,267,800.00	ORD -500,000	-500,000
23 July 2013	On-market sale	\$520,096.85	ORD -114,307	-114,307
24 July 2013	On-market sale	\$4,528,000.00	ORD -1,000,000	-1,000,000
25 July 2013	On-market sale	\$4,994,545.50	ORD -1,109,899	-1,109,899
26 July 2013	On-market sale	\$1,350,000.00	ORD -300,000	-300,000
29 July 2013	On-market sale	\$6,779,100.00	ORD -1,500,000	-1,500,000
29 July 2013	On-market sale	\$3,835,800.00	ORD -800,000	-800,000
30 July 2013	On-market sale	\$6,815,100.00	ORD -1,500,000	-1,500,000
30 July 2013	On-market sale	\$742,027.65	ORD -163,083	-163,083
31 July 2013	On-market sale	\$3,407,250.00	ORD -750,000	-750,000
31 July 2013	On-market sale	\$1,929,075.00	ORD -425,000	-425,000
1 August 2013	On-market sale	\$7,423,975.00	ORD -1,825,000	-1,825,000
2 August 2013	On-market sale	\$6,709,324.50	ORD -1,467,000	-1,467,000
5 August 2013	On-market sale	\$1,603,490.00	ORD -350,000	-350,000
6 August 2013	On-market sale	\$2,997,935.00	ORD -655,000	-655,000
6 August 2013	On-market sale	\$1,146,250.00	ORD -250,000	-250,000
7 August 2013	On-market sale	\$141,112.00	ORD -31,000	-31,000
8 August 2013	On-market sale	\$2,746,998.00	ORD -605,000	-605,000
9 August 2013	On-market sale	\$11,397.50	ORD -2,500	-2,500
13 August 2013	On-market sale	\$2,268,800.00	ORD -500,000	-500,000
13 August 2013	On-market sale	\$1,818,200.00	ORD -400,000	-400,000
14 August 2013	On-market sale	\$1,827,920.00	ORD -400,000	-400,000
2 September 2013 (effective 22 December 2011)	Bonus issue adjustment	N/A	ORD 1,172	1,172
5 December 2013	Sale of ordinary shares pursuant to agreement dated 2 December 2013, a copy of which is attached as Annexure B	\$350,000,001.09	ORD -74,309,879	-74,309,879

**Annexure B**

This is Annexure B of 9 pages to the Form 605 Notice of ceasing to be a substantial holder.

Name: Richard Somerville  
Capacity: Company Secretary of Queensland Treasury Holdings Pty Ltd

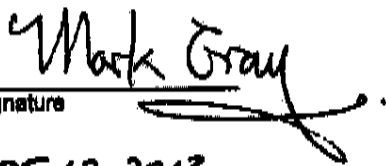


Signature

05.12.2013

Date:

Name: Mark Gray  
Capacity: Acting Under Treasurer of the State of Queensland



Signature

05.12.2013

Date:

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PRIVATE AND CONFIDENTIAL



**UBS AG, Australia Branch**  
 ABN 47 088 129 613  
 AFSL 231087  
 Level 16, Chifley Tower  
 2 Chifley Square  
 Sydney NSW 2000  
 Telephone: +61 2 9324 2513  
 Facsimile: +61 2 9324 2558

2 December 2013

Mr Gerard Bradley  
 Chairman  
 Queensland Treasury Holdings Pty Ltd  
 Level 6, 123 Albert Street  
 Brisbane QLD 4000

Dear Gerard

**Sale of Securities in Aurizon Holdings Limited**

**I. Sale of Securities**

- (a) Subject to the terms and conditions of this agreement (the "Agreement"), UBS AG, Australia Branch (the "Placement Agent") agrees with Queensland Treasury Holdings Pty Limited (ACN 011 027 295) (the "Vendor") as legal and beneficial owner to manage the disposal of 74,309,979 ordinary shares (the "Vendor Securities") in Aurizon Holdings Limited ("Aurizon"), free of all liens, charges or other encumbrances and to provide support in the settlement thereof at a price of A\$4.71 per Vendor Security (the "Sale Price") (the "Selldown").
- (b) Unless otherwise agreed, the Placement Agent will affect the disposal of the Vendor Securities by way of a special crossing (or special crossings) by 10.00am (Sydney time) on Tuesday, 3 December 2013 or another date agreed between the Placement Agent and the Vendor (the "Transaction Date").
- (c) Subject to clause 7, an amount equal to the Sale Price multiplied by the number of Vendor Securities less any fees payable under clause 1(e) (the "Net Sale Proceeds"), will be paid in cleared funds to the account nominated by the Vendor by 10.00am (Sydney time) on the third business day following the Transaction Date (the "Settlement Date").
- (d) The Vendor and the Placement Agent shall bear their own legal costs (if any) and all their other out-of-pocket expenses (if any).
- (e) In consideration of performing its obligations under this Agreement, the Placement Agent shall be entitled to such fees as the parties agree.

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## 2. Disposal

### 2.1 The Placement Agent agrees to:

- (a) manage the disposal and settlement in accordance with the ASX Operating Rules and ASX Settlement Operating Rules of the Vendor Securities to the purchasers for the Vendor Securities at the Sale Price determined by agreement between the Placement Agent and the Vendor; and
- (b) support the settlement of the sale of the Vendor Securities at the Sale Price per Vendor Security those of the Vendor Securities which have not been purchased by the purchasers referred to in clause 2.1(a) by purchasing or procuring the purchase by other third party purchasers (or the Placement Agent's related bodies corporate) by the time referred to in clause 1(c).

in accordance with the terms of this Agreement.

### 2.2 The Placement Agent will conduct the Selldown by way of an offer only to persons:

- (a) if in Australia, who do not need disclosure under Part 6D.2 of the Corporations Act 2001 (Cth) ("Corporations Act"); and
- (b) if outside Australia, to whom offers for sale of securities may lawfully be made without requiring the preparation, delivery, lodgement or filing of any prospectus or other disclosure document or any other lodgement, registration or filing with, or approval by, a government agency (other than any such requirement with which the Vendor, in its sole and absolute discretion, is willing to comply), as such persons are determined by agreement by the Placement Agent and the Vendor.

### 2.3 The Placement Agent may only sell Vendor Securities to persons that provide (or are deemed to provide) confirmations in the form agreed in writing by the Vendor and the Placement Agent prior to the Transaction Date (as may be amended by mutual agreement, such agreement not to be unreasonably withheld or delayed).

### 2.4 The Vendor Securities shall only be offered and sold:

- (a) to persons that are not in the United States in "offshore transactions" (as defined in Rule 902(h) under the Securities Act) in reliance on Regulation S under the Securities Act ("Regulation S"); and
- (b) to persons that are either (A) in the United States whom the Placement Agent reasonably believes to be qualified institutional buyers ("QIBs"), as defined in Rule 144A under the U.S. Securities Act, in transactions exempt from the registration requirements of the U.S. Securities Act pursuant to Rule 144A thereunder or (B) dealers or other professional fiduciaries organised, incorporated or (if an individual) resident in the United States that are acting for an account (other than an estate or trust) held for the benefit or account of persons that are not "U.S. Persons" (as defined in Rule 902(k) under the Securities Act), for which they have and are exercising investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S, in reliance on Regulation S.

## 3. Settlement

Settlement will take place on the Settlement Date, or as otherwise agreed in writing between the Vendor and the Placement Agent. Subject to clause 7, on the Settlement Date, the Placement Agent shall arrange for the payment to the Vendor of the Net Sale Proceeds by transfer to the Vendor's account for value (in cleared funds) against delivery of the Vendor Securities in accordance with normal market practice by the time referred to in clause 1(c).



**4. Representations and Warranties of the Vendor**

- (a) The Vendor represents and warrants to the Placement Agent as at the date of this Agreement and as at the Settlement Date that:
- (i) It is the sole legal and beneficial owner of the Vendor Securities and has complete and unrestricted power and authority to sell the Vendor Securities to applicants under the Sell-down;
  - (ii) the Vendor Securities will be transferred by the Vendor free from all encumbrances, other than those provided for in the constitution of Aurizon;
  - (iii) the Vendor Securities may be offered for sale on the financial market operated by ASX Limited ("ASX") without disclosure to investors under Part 6D.2 of the Corporations Act;
  - (iv) this Agreement constitutes a valid and binding obligation of the Vendor, the Vendor has the corporate authority and power to enter into and perform this Agreement and to sell the Vendor Securities under this Agreement;
  - (v) the Vendor does not control Aurizon. In this clause "control" has the meaning given in s50AA of the Corporations Act;
  - (vi) the sale of the Vendor Securities will not constitute a violation by the Vendor of Division 3 of Part 7.10 of the Corporations Act;
  - (vii) neither it, nor any of its Affiliates nor any person acting on its or their behalf (other than the Placement Agent or its affiliates or any person acting on behalf of any of them, as to whom no representation or warranty is made) has engaged or will engage in any form of "directed selling efforts" as defined in Rule 902(e) under the Securities Act;
  - (viii) neither it, nor any of its Affiliates nor any other person acting on its or their behalf (other than the Placement Agent or its Affiliates or any person acting on behalf of any of them, as to whom no representation or warranty is made) has offered or sold, or will offer or sell, any of the Vendor Securities in the United States using any form of "general solicitation" or "general advertising" within the meaning of Rule 502(e) under the U.S. Securities Act;
  - (ix) neither it, nor any of its Affiliates nor any other person acting on its or their behalf (other than the Placement Agent or its Affiliates or any person acting on behalf of any of them, as to whom no representation or warranty is made) has, directly or indirectly, solicited any offer to buy or offered to sell or sold, or will, directly or indirectly, solicit any offer to buy or offer to sell or sell, in the United States, any securities of Aurizon which is or would be integrated with the sale of the Vendor Securities in a manner that would require the Vendor Securities to be registered under the Securities Act;
  - (x) neither it, nor any of its Affiliates nor any other person acting on its or their behalf (other than the Placement Agent or its affiliates or any person acting on behalf of any of them, as to whom no representation or warranty is made) has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in the stabilisation or manipulation of the price of any of Aurizon's

securities or the Vendor Securities to facilitate the sale or resale of the Vendor Securities in violation of any applicable law; and

(xl) to the best of the Vendor's knowledge, the Vendor Securities are eligible for resale pursuant to Rule 144A and are not of the same class as securities listed on a national securities exchange registered under Section 6 of the U.S. Securities Exchange Act of 1934 (the "Exchange Act") or quoted in a U.S. automated interdealer quotation system.

(b) The Placement Agent represents and warrants to the Vendor as at the date of this Agreement and as at the Settlement Date that:

(i) it is a body corporate validly existing and duly established under the laws of its place of incorporation;

(ii) it has full legal capacity and power to enter into this agreement and to carry out the transactions that this agreement contemplates;

(iii) this agreement constitutes its legal, valid and binding obligation, enforceable against the Placement Agent in accordance with its terms;

(iv) it holds all government consents and all licenses, permits and authorities necessary for it to fulfil its obligations under this agreement and has complied with the terms and conditions of the same in all material respects;

(v) it is not a "U.S. person" as defined in Rule 902(k) under the Securities Act;

(vi) It has offered or sold the Vendor Securities, and will only offer or sell the Vendor Securities outside the United States in "offshore transactions" (as defined in Rule 902(h) under the Securities Act) in reliance on, and in accordance with, Regulation S under the U.S. Securities Act;

(vii) neither it, nor any of its Affiliates, nor any person acting on behalf its or their behalf has solicited offers for or offered to sell, and none of them will solicit offers for, or offer or sell, the Vendor Securities in the United States using any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) under the U.S. Securities Act;

(viii) all offers and sales of the Vendor Securities in the United States by it and any of its Affiliates will be effected by its registered broker-dealer affiliate;

(ix) neither it, nor any of its Affiliates, nor any person acting on behalf its or their behalf has engaged or will engage in any form of directed selling efforts as defined in Rule 902(c) under the Securities Act;

(x) neither it, nor any of its Affiliates nor any other person acting on its or their behalf has, directly or indirectly, solicited any offer to buy or offered to sell or sold, or will, directly or indirectly, solicit any offer to buy or offer to sell or sell, in the United States, any securities of Aurizon which is or would be integrated with the sale of the Vendor Securities in a manner that would require the Vendor Securities to be registered under the Securities Act; and

(xi) neither it nor any of its Affiliates nor any other person acting on its or their behalf has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in

the stabilisation or manipulation of the price of the Vendor Securities to facilitate the sale or resale of any of Aurizon's securities or the Vendor Securities in violation of any applicable law.

- (c) The above representations and warranties continue in full force and effect notwithstanding completion of this Agreement.
- (d) The parties acknowledge that the other has relied on the above representations and warranties in entering into this Agreement and will rely on these representations and warranties in performing its obligations under this Agreement.
- (e) The parties agree to promptly notify the other of any material change affecting any of the above representations and warranties by it.

**5. Undertakings**

Each of the Vendor and Placement Agent will do all such things necessary within its power to enable Placement Agent to purchase the Vendor Securities in accordance with this Agreement, including for a trading account to be opened in the name of the Vendor with the Placement Agent by the end of the first Business Day following execution of this Agreement.

**6. Indemnity**

- (a) The Vendor agrees with the Placement Agent that it will keep the Placement Agent and its related bodies corporate (as that term is defined in the Corporations Act), and their respective directors, officers and employees ("Indemnified Parties") indemnified against any losses, damages, liabilities, costs, claims, actions and demands ("Losses") to the extent those Losses are incurred or made as a result of a breach of this agreement by the Vendor, including any actual or alleged misrepresentation or breach of any of the above representations or warranties by the Vendor, and will reimburse the Placement Agent for all reasonable costs, charges and expenses which it may pay or incur in connection with investigating, disputing or defending any such action or claim for which it is indemnified under this agreement.
- (b) The indemnity in clause 6(a) does not extend to and is not to be taken as an indemnity against any Losses of an Indemnified Party to the extent those Losses result from:
  - (i) any fraud, negligence, recklessness or wilful misconduct of an Indemnified Party;
  - (ii) any penalty or fine which the Indemnified Party is required to pay for any contravention of law;
  - (iii) any amount in respect of which the indemnity would be illegal, void or unenforceable under applicable law;
  - (iv) any announcements, advertisements or publicity made or distributed in relation to the sale of the Vendor Securities without the Vendor's written approval (other than any announcements, advertisements or publicity in relation to the sale of the Vendor Securities made or distributed under legal compulsion and time did not permit the Placement Agent to obtain the Vendor's written approval); or
  - (v) a breach by the Placement Agent of this agreement save to the extent such breach results from an act or omission on the part of the Vendor or a person acting on behalf of the Vendor, where the Placement Agent took reasonable steps to avoid or mitigate the occurrence of such breach,

and in all cases Losses does not include loss, damage or costs of subscription suffered solely as a result of the Placement Agent performing its obligations under clause 2.1(b).

- (c) The indemnity in clause 6(a) is a continuing obligation, separate and independent from the other obligations of the parties under this Agreement and survives termination or completion of this Agreement. It is not necessary for the Placement Agent to incur expense or make payment before enforcing that indemnity.
- (d) The Indemnity in clause 6(a) is granted to the Placement Agent both for itself and on trust for each of the Indemnified Parties.
- (e) The Placement Agent must not (and the Placement Agent must ensure that no other Indemnified Party does) settle any action, demand or claim to which the indemnity in clause 6 relates without the prior written consent of the Vendor, such consent not be unreasonably withheld.

#### 7. Termination

- (a) The Placement Agent may by notice to the Vendor given at any time prior to the crossing referred to in clause 1(b) terminate this Agreement if the Vendor is in breach of any material term or condition of this Agreement or any representation or warranty made by the Vendor in this Agreement is or becomes incorrect in a material particular.
- (b) The Vendor may by notice to the Placement Agent given at any time prior to the crossing referred to in clause 1(b) terminate this Agreement if the Placement Agent is in breach of any material term or condition of this Agreement or any representation or warranty made by the Placement Agent in this Agreement is or becomes incorrect in a material particular.

#### 8. GST

The Vendor must pay the Placement Agent all goods and services taxes, or other applicable or similar taxes, that the Placement Agent is liable (either directly or indirectly) to pay for any supply under or in connection with this Agreement. The Placement Agent will in any such case issue to the Vendor a valid GST Tax Invoice (in accordance with section 29-70 of the A New tax System (Goods and Services) Act 1999).

#### 9. Notices

All notices, approvals, consents or other communications given or made in relation to this Agreement must be in writing, and if made to the Vendor or any of their related entities or nominees is to be addressed as follows:

Mr Gerard Bradley  
Chairman  
Queensland Treasury Holdings Pty Limited  
Level 6, 123 Albert Street  
Brisbane QLD 4000  
Fax: +61 7 3221 4122

#### 10. Counterparts

This Agreement may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of the Agreement.

**11. Governing Law**

The laws of the State of Queensland shall govern this Agreement. The parties submit to the exclusive jurisdiction of courts exercising jurisdiction there.

**12. Severability**

Each provision of this Agreement is severable. If any provision is or becomes invalid or unenforceable or contravenes any applicable regulations or law, the remaining provisions will not be affected provided that the underlying transactions contemplated by this Agreement are not materially affected.

**13. No fiduciary relationship**

The parties agree that it is not the intention of the parties to create a fiduciary relationship between them. Without limiting the foregoing, the Vendor acknowledges and agrees that:

- a) It is contracting with the Placement Agent on an arm's-length basis and as an independent contractor and not in any other capacity to provide the services set out in this Agreement;
- b) the Placement Agent has not acted, is not acting and will not act in a fiduciary capacity with respect to, the Vendor and neither a previous nor existing relationship between the Placement Agent and the Vendor will be deemed to create a fiduciary relationship;
- c) the Placement Agent has not assumed and is not assuming any duties or obligations other than those expressly set out in this Agreement; and
- d) in the ordinary course of its global investment banking and commercial banking activities, the Placement Agent and other members of the UBS Group may at any time hold long or short positions, and may trade or otherwise effect transactions, for its own account or the accounts of its customers, in debt or equity securities or senior loans of Aurizon.

**14. No assignment**

No party may assign its rights or obligations under this agreement without the prior written consent of the other party.

**15. Affiliates**


In this agreement the term "Affiliates" has the meaning given to that term in Rule 501(b) under the Securities Act and also includes any person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, a person; "control" (including the terms "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management, policies or activities of a person, whether through the ownership of securities by contract or agency or otherwise and the term "person" is deemed to include a partnership.

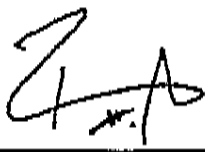
Yours faithfully

For personal use only


UBS AG, Australia Branch


by its duly authorised signatories

  
 \_\_\_\_\_  
 Signature of Authorised Signatory  
 \_\_\_\_\_  
 GUY FOWLER  
 \_\_\_\_\_  
 Print name  
 \_\_\_\_\_  
 2.12.13  
 \_\_\_\_\_  
 Date

  
 \_\_\_\_\_  
 Signature of Authorised Signatory  
 \_\_\_\_\_  
 ROBERT VANDERZEIL  
 \_\_\_\_\_  
 Print name  
 \_\_\_\_\_  
 2/12/13  
 \_\_\_\_\_  
 Date

EXECUTED for and on behalf of  
Queensland Treasury Holdings Pty  
Limited in accordance with section 127 of  
the Corporations Act

  
 \_\_\_\_\_  
 Director  
 \_\_\_\_\_  
 GERARD P BRADLEY  
 \_\_\_\_\_  
 Print name  
 \_\_\_\_\_  
 2.12.2013  
 \_\_\_\_\_  
 Date

  
 \_\_\_\_\_  
 Director / Secretary  
 \_\_\_\_\_  
 PHILIP C NOBLE  
 \_\_\_\_\_  
 Print name  
 \_\_\_\_\_  
 2.12.2013  
 \_\_\_\_\_  
 Date