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## Form 603

Corporations Law  
Section 671B

### Notice of initial substantial holder

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To Company Name/Scheme JAPARA HEALTHCARE LIMITED (JHC)

ACN/ARSN ABN 54 168 631 052

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

Name WESTPAC BANKING CORPORATION GROUP (WBC) and its associated companies listed in Annexure 'A'

ACN/ARSN (if applicable) ABN 33 007 457 141

The holder became a substantial holder on 22/04/2014

#### 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 | Number of securities | Person's votes (5) | Voting power (6) |
|---------------------|----------------------|--------------------|------------------|
| ORDINARY SHARES     | 16,624,735           | 16,624,735         | 6.33%            |

#### 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      | Registered holder of securities                                            | Nature of relevant interest (6)                                                                                                                                                                                    | Number of securities |
|----------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| Advance Asset Management Limited | HSBC Custody Nominees (Australia) Limited.                                 | Advance Asset Management Ltd is the RE of various unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.                                                                      | 79,737               |
| BT Funds Management (NZ) Limited | HSBC Custody Nominees (Australia) Limited.<br><br>NZ Guardian Nominees Ltd | BT Funds Management (NZ) Limited is the manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares. | 3,100,000            |
| BT Funds Management Limited      | HSBC Custody Nominees (Australia)                                          | BT Funds Management Limited is the manager                                                                                                                                                                         | 886,406              |

|                                                  |                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                     |           |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
|                                                  | Limited.                                                                                                                                                                                                                                                    | of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.                                                                                                                                  |           |
| BT Funds Management No.2 Limited                 | HSBC Custody Nominees (Australia) Limited.                                                                                                                                                                                                                  | BT Funds Management No 2 Limited is or may be the Manager of various Superannuation funds, Institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.                                                                        | 896,402   |
| BT Investment Management (Fund Services) Limited | Australia and New Zealand Banking Group Limited<br><br>National Australian Custodian Services<br><br>BNP Fund Services Australasia Pty Limited<br><br>National Nominees Limited<br><br>National Australia Bank Limited<br><br>Citicorp Nominees Pty Limited | BT Investment Management (Fund Services) Limited is the responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.                                                                                                    | 4,047,766 |
| BT Investment Management (Institutional) Limited | UBS Wealth Management<br><br>National Australia Bank Limited<br><br>HSBC Custody Nominees (Australia) Limited.                                                                                                                                              | BT Investment Management (Institutional) Limited (previously known as BT Investment Management (RE) Limited) is the fund manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares. | 7,614,424 |

#### 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 | Persons entitled to be registered as holder (8) | Class and number of securities |
|----------------------------------|---------------------------------|-------------------------------------------------|--------------------------------|
| Advance Asset Management Limited | See Schedule                    | See Schedule                                    |                                |

|                                                  |              |              |  |
|--------------------------------------------------|--------------|--------------|--|
| BT Funds Management Limited                      | See Schedule | See Schedule |  |
| BT Funds Management No.2 Limited                 | See Schedule | See Schedule |  |
| BT Funds Management (NZ) Limited                 | See Schedule | See Schedule |  |
| BT Investment Management (Fund Services) Limited | See Schedule | See Schedule |  |
| BT Investment Management (Institutional) Limited | See Schedule | See Schedule |  |

#### 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 |
|-----------------------------|---------------------|-------------------|----------|--------------------------------|
|                             |                     | Cash              | Non-cash |                                |
| WBC & associates            | See Schedule        | See Schedule      |          |                                |

#### 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 |
|-----------------------------------|-----------------------|
|                                   |                       |

#### 7. Addresses

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

| Name                                             | Address                                                                                             |
|--------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| Westpac Banking Corporation (WBC)                | Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000                                               |
| Westpac Financial Services Group Limited (WFSG)  | Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000                                               |
| Advance Asset Management Limited                 | Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000                                           |
| BT Funds Management Limited                      | Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000                                           |
| BT Funds Management No.2 Limited                 | Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000                                           |
| BT Funds Management (NZ) Limited                 | Level 15 PwC Tower 188 Quay Street Auckland NZ                                                      |
| BT Investment Management (Fund Services) Limited | Level 14, Chifley Tower, 2 Chifley Sydney, Sydney NSW 2000                                          |
| BT Investment Management (Institutional) Limited | Level 14, Chifley Tower, 2 Chifley Square SYDNEY NSW 2000                                           |
| JAPARA HEALTHCARE LIMITED (JHC)                  | Q1 Building, Level 4, 1 Southbank Boulevard, SOUTHBANK, VIC, AUSTRALIA, 3006<br>Tel: (03) 9649 2109 |

#### Signature

print name Tim Hartin capacity Company Secretary

sign here \_\_\_\_\_ date 24/4/2014

## **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 Law.
  - (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Law.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
  - (6) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
  - (7) 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 with 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 Law.
- (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) 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.

SCHEDULE

Sales & Purchases for the period : 22/12/2013to 22/04/2014  
SECURITY: JHC

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**Advance Asset Management Limited**

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| Date                                            | Registered Company                         | Quantity      | Value      |
|-------------------------------------------------|--------------------------------------------|---------------|------------|
| 22/04/2014                                      | HSBC Custody Nominees (Australia) Limited. | 36,169        | .00        |
| 22/04/2014                                      | HSBC Custody Nominees (Australia) Limited. | 43,568        | .00        |
|                                                 | <b>Total</b>                               | <b>79,737</b> | <b>.00</b> |
| <b>Advance Asset Management Limited Total :</b> |                                            | <b>79,737</b> | <b>.00</b> |

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**BT Funds Management Limited**

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| Date                                       | Registered Company                         | Quantity       | Value             |
|--------------------------------------------|--------------------------------------------|----------------|-------------------|
| 17/04/2014                                 | HSBC Custody Nominees (Australia) Limited. | 8,481          | 21,541.74         |
| 17/04/2014                                 | HSBC Custody Nominees (Australia) Limited. | 16,456         | 42,127.36         |
| 17/04/2014                                 | HSBC Custody Nominees (Australia) Limited. | 7,700          | 19,558.00         |
| 17/04/2014                                 | HSBC Custody Nominees (Australia) Limited. | 150,466        | 380,678.98        |
| 17/04/2014                                 | HSBC Custody Nominees (Australia) Limited. | 5,434          | 13,911.04         |
| 22/04/2014                                 | HSBC Custody Nominees (Australia) Limited. | 697,869        | .00               |
|                                            | <b>Total</b>                               | <b>886,406</b> | <b>477,817.12</b> |
| <b>BT Funds Management Limited Total :</b> |                                            | <b>886,406</b> | <b>477,817.12</b> |

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**BT Funds Management No.2 Limited**

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| Date                                            | Registered Company                         | Quantity       | Value             |
|-------------------------------------------------|--------------------------------------------|----------------|-------------------|
| 17/04/2014                                      | HSBC Custody Nominees (Australia) Limited. | 280,794        | 710,408.82        |
| 17/04/2014                                      | HSBC Custody Nominees (Australia) Limited. | 14,370         | 36,499.80         |
| 17/04/2014                                      | HSBC Custody Nominees (Australia) Limited. | 30,710         | 78,617.60         |
| 17/04/2014                                      | HSBC Custody Nominees (Australia) Limited. | 15,826         | 40,198.04         |
| 17/04/2014                                      | HSBC Custody Nominees (Australia) Limited. | 10,140         | 25,958.40         |
| 22/04/2014                                      | HSBC Custody Nominees (Australia) Limited. | 544,562        | .00               |
|                                                 | <b>Total</b>                               | <b>896,402</b> | <b>891,682.66</b> |
| <b>BT Funds Management No.2 Limited Total :</b> |                                            | <b>896,402</b> | <b>891,682.66</b> |

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**BT Funds Management (NZ) Limited**

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| Date       | Registered Company                         | Quantity         | Value               |
|------------|--------------------------------------------|------------------|---------------------|
| 8/04/2014  | HSBC Custody Nominees (Australia) Limited. | 850,000          | 1,830,645.00        |
| 14/04/2014 | HSBC Custody Nominees (Australia) Limited. | 1,020,000        | 2,207,382.00        |
| 17/04/2014 | HSBC Custody Nominees (Australia) Limited. | 35,200           | 92,273.28           |
|            | <b>Total</b>                               | <b>1,905,200</b> | <b>4,130,300.28</b> |

| Date       | Registered Company       | Quantity  | Value        |
|------------|--------------------------|-----------|--------------|
| 8/04/2014  | NZ Guardian Nominees Ltd | 300,000   | 646,110.00   |
| 8/04/2014  | NZ Guardian Nominees Ltd | 1,350,000 | 2,907,495.00 |
| 14/04/2014 | NZ Guardian Nominees Ltd | 360,000   | 779,076.00   |
| 14/04/2014 | NZ Guardian Nominees Ltd | 1,620,000 | 3,505,842.00 |
| 17/04/2014 | NZ Guardian Nominees Ltd | 9,000     | 23,592.60    |

|                                                 |                          |                  |                      |
|-------------------------------------------------|--------------------------|------------------|----------------------|
| 17/04/2014                                      | NZ Guardian Nominees Ltd | 55,800           | 146,274.12           |
|                                                 | <b>Total</b>             | <b>3,694,800</b> | <b>8,008,389.72</b>  |
| <b>BT Funds Management (NZ) Limited Total :</b> |                          | <b>5,600,000</b> | <b>12,138,690.00</b> |

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**BT Investment Management (Fund Services) Limited**


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| <b>Date</b> | <b>Registered Company</b>                       | <b>Quantity</b> | <b>Value</b>     |
|-------------|-------------------------------------------------|-----------------|------------------|
| 17/04/2014  | Australia and New Zealand Banking Group Limited | 1,644           | 4,175.76         |
| 17/04/2014  | Australia and New Zealand Banking Group Limited | 1,492           | 3,789.68         |
| 17/04/2014  | Australia and New Zealand Banking Group Limited | 3,189           | 8,163.84         |
| 17/04/2014  | Australia and New Zealand Banking Group Limited | 1,053           | 2,695.68         |
| 17/04/2014  | Australia and New Zealand Banking Group Limited | 29,161          | 73,777.33        |
| 22/04/2014  | Australia and New Zealand Banking Group Limited | 56,498          | .00              |
|             | <b>Total</b>                                    | <b>93,037</b>   | <b>92,602.29</b> |

| <b>Date</b> | <b>Registered Company</b>                 | <b>Quantity</b> | <b>Value</b>      |
|-------------|-------------------------------------------|-----------------|-------------------|
| 17/04/2014  | BNP Fund Services Australasia Pty Limited | 3,782           | 9,606.28          |
| 17/04/2014  | BNP Fund Services Australasia Pty Limited | 2,669           | 6,832.64          |
| 17/04/2014  | BNP Fund Services Australasia Pty Limited | 73,903          | 186,974.59        |
| 17/04/2014  | BNP Fund Services Australasia Pty Limited | 8,083           | 20,692.48         |
| 17/04/2014  | BNP Fund Services Australasia Pty Limited | 4,165           | 10,579.10         |
| 22/04/2014  | BNP Fund Services Australasia Pty Limited | 225,017         | .00               |
|             | <b>Total</b>                              | <b>317,619</b>  | <b>234,685.09</b> |

| <b>Date</b> | <b>Registered Company</b>     | <b>Quantity</b>  | <b>Value</b>      |
|-------------|-------------------------------|------------------|-------------------|
| 17/04/2014  | Citicorp Nominees Pty Limited | 6,016            | 15,400.96         |
| 17/04/2014  | Citicorp Nominees Pty Limited | 166,600          | 421,498.00        |
| 17/04/2014  | Citicorp Nominees Pty Limited | 8,526            | 21,656.04         |
| 17/04/2014  | Citicorp Nominees Pty Limited | 18,221           | 46,645.76         |
| 17/04/2014  | Citicorp Nominees Pty Limited | 9,390            | 23,850.60         |
| 17/04/2014  | Citicorp Nominees Pty Limited | 10,066           | 25,768.96         |
| 17/04/2014  | Citicorp Nominees Pty Limited | 4,710            | 11,963.40         |
| 17/04/2014  | Citicorp Nominees Pty Limited | 3,324            | 8,509.44          |
| 17/04/2014  | Citicorp Nominees Pty Limited | 92,044           | 232,871.32        |
| 17/04/2014  | Citicorp Nominees Pty Limited | 5,188            | 13,177.52         |
| 22/04/2014  | Citicorp Nominees Pty Limited | 508,119          | .00               |
| 22/04/2014  | Citicorp Nominees Pty Limited | 749,426          | .00               |
|             | <b>Total</b>                  | <b>1,581,630</b> | <b>821,342.00</b> |

| <b>Date</b> | <b>Registered Company</b>       | <b>Quantity</b> | <b>Value</b> |
|-------------|---------------------------------|-----------------|--------------|
| 17/04/2014  | National Australia Bank Limited | 34,185          | 86,488.05    |
| 17/04/2014  | National Australia Bank Limited | 3,739           | 9,571.84     |
| 17/04/2014  | National Australia Bank Limited | 1,749           | 4,442.46     |
| 17/04/2014  | National Australia Bank Limited | 1,234           | 3,159.04     |
| 17/04/2014  | National Australia Bank Limited | 1,927           | 4,894.58     |
| 17/04/2014  | National Australia Bank Limited | 6,822           | 17,327.88    |
| 17/04/2014  | National Australia Bank Limited | 4,371           | 11,189.76    |
| 17/04/2014  | National Australia Bank Limited | 121,046         | 306,246.38   |

|            |                                 |                  |                   |
|------------|---------------------------------|------------------|-------------------|
| 17/04/2014 | National Australia Bank Limited | 6,195            | 15,735.30         |
| 17/04/2014 | National Australia Bank Limited | 13,238           | 33,889.28         |
| 22/04/2014 | National Australia Bank Limited | 104,087          | .00               |
| 22/04/2014 | National Australia Bank Limited | 535,034          | .00               |
| 22/04/2014 | National Australia Bank Limited | 368,454          | .00               |
|            | <b>Total</b>                    | <b>1,202,081</b> | <b>492,944.57</b> |

| <b>Date</b> | <b>Registered Company</b>              | <b>Quantity</b> | <b>Value</b>      |
|-------------|----------------------------------------|-----------------|-------------------|
| 17/04/2014  | National Australian Custodian Services | 4,195           | 10,655.30         |
| 17/04/2014  | National Australian Custodian Services | 74,420          | 188,282.60        |
| 17/04/2014  | National Australian Custodian Services | 3,809           | 9,674.86          |
| 17/04/2014  | National Australian Custodian Services | 2,688           | 6,881.28          |
| 17/04/2014  | National Australian Custodian Services | 8,139           | 20,835.84         |
| 22/04/2014  | National Australian Custodian Services | 144,192         | .00               |
|             | <b>Total</b>                           | <b>237,443</b>  | <b>236,329.88</b> |

| <b>Date</b> | <b>Registered Company</b> | <b>Quantity</b> | <b>Value</b>      |
|-------------|---------------------------|-----------------|-------------------|
| 17/04/2014  | National Nominees Limited | 4,609           | 11,706.86         |
| 17/04/2014  | National Nominees Limited | 4,185           | 10,629.90         |
| 17/04/2014  | National Nominees Limited | 2,953           | 7,559.68          |
| 17/04/2014  | National Nominees Limited | 8,943           | 22,894.08         |
| 17/04/2014  | National Nominees Limited | 81,767          | 206,870.51        |
| 17/04/2014  | National Nominees Limited | 4,507           | 11,447.78         |
| 17/04/2014  | National Nominees Limited | 79,960          | 202,298.80        |
| 17/04/2014  | National Nominees Limited | 2,888           | 7,393.28          |
| 17/04/2014  | National Nominees Limited | 4,092           | 10,393.68         |
| 17/04/2014  | National Nominees Limited | 8,745           | 22,387.20         |
| 22/04/2014  | National Nominees Limited | 158,437         | .00               |
| 22/04/2014  | National Nominees Limited | 254,870         | .00               |
|             | <b>Total</b>              | <b>615,956</b>  | <b>513,581.77</b> |

**BT Investment Management (Fund Services)  
Limited Total :**

**4,047,766 2,391,485.60**

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**BT Investment Management (Institutional) Limited**

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| <b>Date</b> | <b>Registered Company</b>                  | <b>Quantity</b>  | <b>Value</b>        |
|-------------|--------------------------------------------|------------------|---------------------|
| 17/04/2014  | HSBC Custody Nominees (Australia) Limited. | 5,337            | 13,662.72           |
| 17/04/2014  | HSBC Custody Nominees (Australia) Limited. | 7,564            | 19,212.56           |
| 17/04/2014  | HSBC Custody Nominees (Australia) Limited. | 8,330            | 21,158.20           |
| 17/04/2014  | HSBC Custody Nominees (Australia) Limited. | 16,164           | 41,379.84           |
| 17/04/2014  | HSBC Custody Nominees (Australia) Limited. | 147,798          | 373,928.94          |
| 17/04/2014  | HSBC Custody Nominees (Australia) Limited. | 69,980           | 177,749.20          |
| 17/04/2014  | HSBC Custody Nominees (Australia) Limited. | 1,367,459        | 3,459,671.27        |
| 17/04/2014  | HSBC Custody Nominees (Australia) Limited. | 77,074           | 195,767.96          |
| 17/04/2014  | HSBC Custody Nominees (Australia) Limited. | 49,383           | 126,420.48          |
| 17/04/2014  | HSBC Custody Nominees (Australia) Limited. | 149,554          | 382,858.24          |
| 22/04/2014  | HSBC Custody Nominees (Australia) Limited. | 1,210,942        | .00                 |
| 22/04/2014  | HSBC Custody Nominees (Australia) Limited. | 2,653,159        | .00                 |
| 22/04/2014  | HSBC Custody Nominees (Australia) Limited. | 152,080          | .00                 |
| 22/04/2014  | HSBC Custody Nominees (Australia) Limited. | 43,106           | .00                 |
|             | <b>Total</b>                               | <b>5,957,930</b> | <b>4,811,809.41</b> |

| <b>Date</b> | <b>Registered Company</b> | <b>Quantity</b> | <b>Value</b> |
|-------------|---------------------------|-----------------|--------------|
|-------------|---------------------------|-----------------|--------------|

|            |                                 |                  |                     |
|------------|---------------------------------|------------------|---------------------|
| 17/04/2014 | National Australia Bank Limited | 404,512          | 1,023,415.36        |
| 17/04/2014 | National Australia Bank Limited | 14,608           | 37,396.48           |
| 17/04/2014 | National Australia Bank Limited | 20,701           | 52,580.54           |
| 17/04/2014 | National Australia Bank Limited | 22,800           | 57,912.00           |
| 17/04/2014 | National Australia Bank Limited | 44,240           | 113,254.40          |
| 22/04/2014 | National Australia Bank Limited | 783,737          | .00                 |
|            | <b>Total</b>                    | <b>1,290,598</b> | <b>1,284,558.78</b> |

| <b>Date</b> | <b>Registered Company</b> | <b>Quantity</b> | <b>Value</b>      |
|-------------|---------------------------|-----------------|-------------------|
| 17/04/2014  | UBS Wealth Management     | 9,393           | 24,046.08         |
| 17/04/2014  | UBS Wealth Management     | 85,885          | 217,289.05        |
| 17/04/2014  | UBS Wealth Management     | 3,102           | 7,941.12          |
| 17/04/2014  | UBS Wealth Management     | 4,841           | 12,296.14         |
| 17/04/2014  | UBS Wealth Management     | 4,395           | 11,163.30         |
| 22/04/2014  | UBS Wealth Management     | 258,280         | .00               |
|             | <b>Total</b>              | <b>365,896</b>  | <b>272,735.69</b> |

|                                                 |                  |                     |
|-------------------------------------------------|------------------|---------------------|
| <b>BT Investment Management (Institutional)</b> |                  |                     |
| <b>Limited Total :</b>                          | <b>7,614,424</b> | <b>6,369,103.88</b> |

## ANNEXURE A – ASSOCIATED COMPANIES

This is the annexure 'A' (being 4 pages) referred to in Form 603, Notice of initial substantial holder, lodged for Westpac and its associated entities

Tim Hartin – Company Secretary WBC – 22/04/2014

|                                                                      |                  |                                                                                        |             |
|----------------------------------------------------------------------|------------------|----------------------------------------------------------------------------------------|-------------|
| 1925 (Commercial) Limited                                            | Australia        | St George Equity Finance Limited                                                       | Australia   |
| 1925 (Industrial) Pty Limited                                        | Australia        | St George Finance Holdings Limited                                                     | Australia   |
| 1925 (Insurance Premium Funding) Pty Limited                         | Australia        | St George Finance Limited                                                              | Australia   |
| 1925 (Properties) Pty Limited                                        | Australia        | St George Financial Investments 1 Pty Limited                                          | Australia   |
| 1925 Advances Pty Limited                                            | Australia        | St George Financial Investments New Zealand Limited                                    | New Zealand |
| 1925 House Limited                                                   | Australia        | St George Financial Services Limited                                                   | Australia   |
| A.C.N. 001 231 027 Pty Limited                                       | Australia        | St George Foundation Limited                                                           | Australia   |
| A.F.G. Insurances Limited <sup>9</sup>                               | Australia        | St George Group Holdings Pty Limited                                                   | Australia   |
| A.G.C. (Pacific) Limited                                             | Papua New Guinea | St George Insurance Australia Pty Limited                                              | Australia   |
| Acacia Securities Limited                                            | Australia        | St George Life Limited                                                                 | Australia   |
| Advance Asset Management Limited                                     | Australia        | St George Management Services Pty Limited                                              | Australia   |
| Advance Leasing Limited                                              | Australia        | St George Motor Finance Limited                                                        | Australia   |
| Agri Private Capital Management Limited                              | New Zealand      | St George New Zealand Limited                                                          | New Zealand |
| Altitude Administration Pty Limited                                  | Australia        | St George Procurement Management Pty Limited                                           | Australia   |
| Altitude Rewards Pty Limited                                         | Australia        | St George Security Holdings Pty Limited                                                | Australia   |
| Asgard Capital Management Limited (Asgard Subsidiary)                | Australia        | St George Wealth Management Pty Limited (formerly KPMG Financial Services Pty Limited) | Australia   |
| Asgard Wealth Solutions Limited (Formerly Sealcorp Holdings Limited) | Australia        | St George WEL Limited                                                                  | Australia   |
| Assirt Software Pty Limited                                          | Australia        | Sydney Capital Corp Inc                                                                | USA         |
| Athena Finance Pty Limited                                           | Australia        | Tasman Funding No.1 Limited                                                            | New Zealand |
| Augusta (1962) Limited                                               | New Zealand      | Tasman Funding No.2 Limited                                                            | New Zealand |
| Australian Employee Share Ownership Plan (No.4) Limited              | Australia        | Tasman Pacific Investments Pty Limited                                                 | Australia   |
| Australian Infrastructure Fund International 1 Pty Limited           | Australia        | Tavarua Funding Trust III                                                              | USA         |
| Australian Loan Processing Security Company Pty Limited              | Australia        | Tavarua Funding Trust IV                                                               | USA         |
| Australian Loan Processing Security Trust                            | Australia        | TBNZ Capital Limited                                                                   | New Zealand |
| Autodirect Pty Limited                                               | Australia        | TBNZ Developments Limited                                                              | New Zealand |
| Beech Trust                                                          | Australia        | TBNZ Equity Limited                                                                    | New Zealand |
| Belliston Pty Limited                                                | Australia        | TBNZ Investments (UK) Limited                                                          | UK          |
| Bill Acceptance Corporation Limited                                  | Australia        | TBNZ Investments Limited                                                               | New Zealand |
| BLE Capital (NZ) Limited                                             | New Zealand      | TBNZ Limited                                                                           | New Zealand |
| BLE Capital Investments Pty Limited                                  | Australia        | Teuton Pty Limited                                                                     | Australia   |
| BLE Capital Limited                                                  | Australia        | The Exchange Plaza Trust                                                               | Australia   |
| BLE Development Pty Limited                                          | Australia        | The Home Mortgage Company Limited                                                      | New Zealand |
| BLE Holdings Pty Limited                                             | Australia        | The Mortgage Company Pty Limited                                                       | Australia   |
| Brenmar Holdings Pty Limited                                         | Australia        | The Swan Trust                                                                         | Australia   |
| BT (Queensland) Pty Limited                                          | Australia        | The Warehouse Financial Services Limited (51%)                                         | New Zealand |
| BT Australia Corporate Services Pty Limited                          | Australia        | TIF Energy Holdings Pty Limited                                                        | Australia   |
| BT Australia Pty Limited                                             | Australia        | TIF Energy Pty Limited                                                                 | Australia   |
| BT Finance & Investments Pty Limited                                 | Australia        | TIF International 1 Pty Limited                                                        | Australia   |
| BT Finance Pty Limited                                               | Australia        | Value Nominees Pty Limited                                                             |             |
| BT Financial Group (NZ) Limited                                      | New Zealand      | Victor Finance Pty Limited                                                             | Australia   |
| BT Financial Group Pty Limited                                       | Australia        | Victor Funding Pty Limited                                                             | Australia   |

|                                              |             |                                                     |                  |
|----------------------------------------------|-------------|-----------------------------------------------------|------------------|
| BT Funds Management (NZ) Limited             | New Zealand | Votrant No. 1182 Pty Limited                        |                  |
| BT Funds Management Limited                  | Australia   | Voyager Funds Management Pty Limited (50%)          | Australia        |
| BT Funds Management No.2 Limited             | Australia   | VS&L Insurance Agency Pty Limited                   | Australia        |
| BT Investment Management No.2 Limited        | Australia   | VS&L Services Pty Limited                           | Australia        |
| BT Investment Management No.3 Pty Limited    | Australia   | Waratah Receivables Corp (NZ) Limited               | New Zealand      |
| BT Life Limited                              | Australia   | Waratah Receivables Corp Pty Limited                | Australia        |
| BT Nominees Pty Limited                      | Australia   | Waratah Securities Australia Limited                | Australia        |
| BT Portfolio Services Limited                | Australia   | Westpac (NZ) Investments Limited                    | New Zealand      |
| BT Securities Limited                        | Australia   | Westpac Administration Pty Limited                  | Australia        |
| Buchelin Pty Limited                         | Australia   | Westpac Altitude Rewards Trust                      | Australia        |
| Canberra Advance Property Limited            | Australia   | Westpac Americas Inc.                               | USA              |
| Castlereagh Pacific Investments Pty Limited  | Australia   | Westpac Asian Lending Pty Limited                   | Australia        |
| Castlereagh Trust                            | Australia   | Westpac Asset Services Pty Limited                  | Australia        |
| CBA Limited                                  | Australia   | Westpac Bank of Tonga                               | Tonga            |
| Challenge Funds Management Limited           | Australia   | Westpac Bank Samoa Limited (93.5%)                  | Samoa            |
| Challenge Information Technology Pty Limited | Australia   | Westpac Banking Corporation                         | Australia        |
| Challenge Limited                            | Australia   | Westpac Bank-PNG-Limited (89.9%)                    | Papua New Guinea |
| Challenge Pty Limited                        | Australia   | Westpac Capital Corporation                         | USA              |
| Chifley Services Pty Limited                 | Australia   | Westpac Capital Holdings Inc.                       | USA              |
| Codrington S.a.r.l.                          | Luxembourg  | Westpac Capital Trust III                           | USA              |
| Colmo Pty Limited                            | Australia   | Westpac Capital Trust IV                            | USA              |
| Colmea Pty Limited                           | Australia   | Westpac Capital-NZ-Limited                          | New Zealand      |
| Como Properties Pty Limited                  | Australia   | Westpac Cook Cove Trust I                           | Australia        |
| Comserv (No 3011) Pty Limited                | Australia   | Westpac Cook Cove Trust II                          | Australia        |
| Crusade CP Management Pty Limited            | Australia   | Westpac Custodian Nominees Limited                  | Australia        |
| Crusade Management limited                   | Australia   | Westpac Debt Securities Pty Limited                 | Australia        |
| Danaby Pty Limited                           | Australia   | Westpac Delta LLC                                   | USA              |
| Diversified Security Investments (99.9%)     | USA         | Westpac Direct Equity Investments Pty Limited       | Australia        |
| Dragon Investment Services Limited           | Australia   | Westpac Equipment Finance (No.1) Pty Limited        | Australia        |
| Dysty Pty Limited                            | Australia   | Westpac Equipment Finance Limited                   | Australia        |
| Enfield Downs Pty Limited                    | Australia   | Westpac Equity Holdings Pty Limited                 | Australia        |
| FAI No. 2 Trust                              | Australia   | Westpac Equity Pty Limited                          | Australia        |
| Fairlawn Holding Trust                       | Australia   | Westpac Europe Limited                              | UK               |
| First Residential Property Trust             | Australia   | Westpac Finance (HK) Limited                        | Hong Kong        |
| G.C.L. Investments Limited                   | Australia   | Westpac Financial Consultants Limited               | Australia        |
| Gemini Trust                                 | Australia   | Westpac Financial Holdings Pty Limited              | Australia        |
| General Credit Holdings Pty Limited          | Australia   | Westpac Financial Services Group Limited            | Australia        |
| General Credits Limited                      | Australia   | Westpac Financial Services Group-NZ-Limited         | New Zealand      |
| Halcyon Securities Limited                   | Australia   | Westpac Financial Services Limited                  | Australia        |
| Hargrave Investments Pty Limited             | Australia   | Westpac Funding Holdings Pty Limited                | Australia        |
| Hastings Advisers LLC                        | USA         | Westpac Funds Financing HoldCo Pty Limited          | Australia        |
| Hastings Forestry Investments Limited        | New Zealand | Westpac Funds Financing Pty Limited                 | Australia        |
| Hastings Forests Australia Pty Limited       | Australia   | Westpac Funds Management Administration Pty Limited | Australia        |
| Hastings Funds Management (UK) Limited       | UK          | Westpac Funds Management Limited                    | Australia        |
| Hastings Funds Management (USA) Inc.         | USA         | Westpac General Insurance Limited                   | Australia        |
| Hastings Funds Management Limited            | Australia   | Westpac General Insurance Services Limited          | Australia        |
| Hastings Private Equity Fund IIA Pty Limited | Australia   | Westpac Group Investment-NZ-Limited                 | New Zealand      |
| Hastings Private Equity Fund IIB Pty Limited | Australia   | Westpac Group Investments Australia Pty Limited     | Australia        |
| Hickory Trust                                | Australia   | Westpac Holdings-NZ-Limited                         | New Zealand      |

|                                                                                      |             |                                                        |             |
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| Hitton Pty Limited (Asgard subsidiary)                                               | Australia   | Westpac Information Technology Services Pty Limited    | Australia   |
| Infrastructure Australia (No.1) Limited                                              | Australia   | Westpac Institutional Holdings Pty Limited             | Australia   |
| Infrastructure Australia (No.3) Limited                                              | Australia   | Westpac Investment Capital Corporation                 | USA         |
| Infrastructure Australia (No.4) Limited                                              | Australia   | Westpac Investment Vehicle No.2 Pty Limited            | Australia   |
| Jacaranda Trust                                                                      | Australia   | Westpac Investment Vehicle Pty Limited                 | Australia   |
| Magnitude Group Pty Limited                                                          | Australia   | Westpac Investments U.K. Limited                       | UK          |
| Minami Investments Pty Limited                                                       | Australia   | Westpac Leasing Nominees Pty Limited                   | Australia   |
| Mortgage Management Limited                                                          | Australia   | Westpac Leasing Nominees–Vic.–Pty Limited              | Australia   |
| Nationwide Mangement Pty Limited                                                     | Australia   | Westpac Leasing Pty Limited                            | Australia   |
| Net Nominees Limited                                                                 | Australia   | Westpac Lenders Mortgage Insurance Limited             | Australia   |
| Oakjet Pty Limited                                                                   | Australia   | Westpac Life Insurance Services Limited                | Australia   |
| Oniston Pty Limited                                                                  | Australia   | Westpac Life–NZ–Limited                                | New Zealand |
| Orion Trust                                                                          | Australia   | Westpac Matching Gifts Limited                         | Australia   |
| Pacific Structured Funding Limited                                                   | Australia   | Westpac New Zealand Group Limited                      | New Zealand |
| Packaging Properties 1 Pty Limited                                                   | Australia   | Westpac New Zealand Limited                            | New Zealand |
| Packaging Properties 2 Pty Limited                                                   | Australia   | Westpac Nominees–NZ–Limited                            | New Zealand |
| Packaging Properties 3 Pty Limited                                                   | Australia   | Westpac NZ Funding Limited                             | New Zealand |
| Pact Accountants Investment Group Pty Limited (Asgard subsidiary)                    | Australia   | Westpac NZ Operations Limited                          | New Zealand |
| Partnership Pacific Limited                                                          | Australia   | Westpac Overseas Holdings No. 2 Pty Limited            | Australia   |
| Partnership Pacific Securities Limited                                               | Australia   | Westpac Overseas Holdings Pty Limited                  | Australia   |
| Pashley Investments Pty Limited                                                      | Australia   | Westpac Pacific Limited Partnership                    | Australia   |
| PersonalDirect Limited                                                               | Australia   | Westpac Private Equity Pty Limited                     | Australia   |
| PF No. 2                                                                             | New Zealand | Westpac Properties–NSW–Pty Limited                     | Australia   |
| Phoenix Trust                                                                        | Australia   | Westpac Properties–Vic–Limited                         | Australia   |
| Qvalent Pty Limited                                                                  | Australia   | Westpac Property Investments Pty Limited <sup>14</sup> | Australia   |
| RAMS Financial Group Pty Limited                                                     | Australia   | Westpac Real Estate Investment Trust I                 | Australia   |
| Real Estate Investment Trust A                                                       | Australia   | Westpac Real Estate Investment Trust II                | Australia   |
| Real Estate Investment Trust B                                                       | Australia   | Westpac Residential Property Trust                     | Australia   |
| RESI Statewide Corporation Pty Limited                                               | Australia   | Westpac Resources and Infrastructure Pty Limited       | Australia   |
| RESI–Statewide Mortgage Corporation Pty Limited                                      | Australia   | Westpac Securities Administration Limited              | Australia   |
| RMS Warehouse Trust 2007–1                                                           | Australia   | Westpac Securities Limited                             | Australia   |
| Sallmoor Pty Limited                                                                 | Australia   | Westpac Securities NZ Limited                          | New Zealand |
| Sarnia Pty Limited                                                                   | Australia   | Westpac Securitisation Holdings Pty Limited            | Australia   |
| Securitor Financial Group Limited (Asgard subsidiary)                                | Australia   | Westpac Securitisation Management Pty Limited          | Australia   |
| Segregated Asset Management LLC (subsidiary of Diversified Security Investments LLC) | USA         | Westpac Structured Management Pty Limited              | Australia   |
| Series 2002–1G WST Trust                                                             | Australia   | Westpac Structured Products Limited                    | Australia   |
| Series 2005–1G WST Trust                                                             | Australia   | Westpac Superannuation Nominees–NZ–Limited             | New Zealand |
| Series 2006–1D WST Trust                                                             | Australia   | Westpac Syndications Management Pty Limited            | Australia   |
| Series 2007–1G WST Trust                                                             | Australia   | Westpac TPS Trust                                      | Australia   |
| Series 2007–1M WST Trust                                                             | Australia   | Westpac Training Services Pty Limited                  | Australia   |
| Sixty Martin Place (Holdings) Pty Limited                                            | Australia   | Westpac Unit Trust                                     | Australia   |
| Southern Cross Inc.                                                                  | USA         | Westpac USA Inc.                                       | USA         |
| St George (Note Issuing Vehicle Only) Pty Limited                                    | Australia   | WFAL No.1 Loan Trust                                   | Hong Kong   |
| St George APL Pty Limited                                                            | Australia   | Wollemi Trust                                          | Australia   |
| St George Business Finance Pty Limited                                               | Australia   | Wollemi Trust 2005 – 1                                 | Australia   |
| St George Commercial Credit Corporation Limited                                      | Australia   | WST Funding Trust New Zealand                          | New Zealand |

|                                          |           |                                           |             |
|------------------------------------------|-----------|-------------------------------------------|-------------|
| St George Crusade Investment Pty Limited | Australia | WST Funding Trust New Zealand – NZ branch | New Zealand |
| St George Crusade Investment Pty Limited | Australia | WST Warehouse Trust #1                    | Australia   |
| St George Custodial Pty Limited          | Australia | WST-NZ Series WLIS#6 Trust                | New Zealand |
| St George Dragon Investment Pty Limited  | Australia | WST-NZ Warehouse Trust #1                 | New Zealand |

Note: Westpac retains 60% ownership of BT Investment Management Limited who lodges separate notices under ASX code ‘BTT’

|                                                                                       |           |
|---------------------------------------------------------------------------------------|-----------|
| BT Investment Mangement Limited (60%)                                                 | Australia |
| BT Investment Mangement (RE) Limited (Subsidiary of BT Investment Management Limited) | Australia |