

HERBERT
SMITH
FREEHILLS

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

15 May 2015

Dear Sir/Madam

Notice of change of interest of substantial holder

In accordance with section 671B(1)(b) of the *Corporations Act 2001* (Cth), we attach a Form 604 Notice of Change of Interests of Substantial Holder by Brookfield Life Assurance Company Limited and Genworth Financial International Holdings, Inc. (as partners), and their related bodies corporate in relation to the divestment of a relevant interest in the ordinary shares of Genworth Mortgage Insurance Australia Limited ACN 154 890 730.

Yours sincerely

Philippa Stone
Partner
Herbert Smith Freehills

+61 2 9225 5303
+61 416 225 576
philippa.stone@hsf.com

Herbert Smith Freehills LLP and its subsidiaries and Herbert Smith Freehills, an Australian Partnership ABN 98 773 882 646, are separate member firms of the international legal practice known as Herbert Smith Freehills.

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Genworth Mortgage Insurance Australia Limited

ACN/ARSN 154 890 730

1. Details of substantial holder (1)

Name Brookfield Life Assurance Company Limited and Genworth Financial International Holdings, Inc. (as partners), and their related bodies corporate (see Annexure A)

ACN/ARSN (if applicable) N/A

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

15/05/2015

The previous notice was given to the company on

20/05/2014

The previous notice was dated

20/05/2014

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	430,000,000	56.2%	337,700,000	52.0%

3. Changes in relevant interests

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

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
15/05/2015	Brookfield Life Assurance Company Limited	Completion of sale of fully paid ordinary shares in accordance with the Sale Agreement dated 11 May 2015, a copy of which is attached as Annexure B	A\$3.08 for each fully paid ordinary share	92,300,000 fully paid ordinary shares	92,300,000
15/05/2015	Genworth Financial International Holdings, Inc.	Completion of sale of fully paid ordinary shares in accordance with the Sale Agreement dated 11 May 2015, a copy of which is attached as Annexure B	A\$3.08 for each fully paid ordinary share	92,300,000 fully paid ordinary shares	92,300,000
15/05/2015	Genworth Financial, Inc.	Completion of sale of fully paid ordinary shares in accordance with the Sale Agreement dated 11 May 2015, a copy of which is attached as	A\$3.08 for each fully paid ordinary share	92,300,000 fully paid ordinary shares	92,300,000

15/05/2015	Each entity listed in Annexure A	Completion of sale of fully paid ordinary shares in accordance with the Sale Agreement dated 11 May 2015, a copy of which is attached as Annexure B	A\$3.08 for each fully paid ordinary share	92,300,000 fully paid ordinary shares	92,300,000
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4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (8)	Class and number of securities	Person's votes
Brookfield Life Assurance Company Limited	Brookfield Life Assurance Company Limited and Genworth Financial International Holdings, Inc. (as partners)	Brookfield Life Assurance Company Limited and Genworth Financial International Holdings, Inc. (as partners)	Registered holder by virtue of section 608(1) of the Corporations Act 2001 (Cth)	337,700,000 fully paid ordinary shares	337,700,000
Genworth Financial International Holdings, Inc.	Brookfield Life Assurance Company Limited and Genworth Financial International Holdings, Inc. (as partners)	Brookfield Life Assurance Company Limited and Genworth Financial International Holdings, Inc. (as partners)	Registered holder by virtue of section 608(1) of the Corporations Act 2001 (Cth)	337,700,000 fully paid ordinary shares	337,700,000
Genworth Financial, Inc.	Brookfield Life Assurance Company Limited and Genworth Financial International Holdings, Inc. (as partners)	Brookfield Life Assurance Company Limited and Genworth Financial International Holdings, Inc. (as partners)	Relevant interest under section 608(3) of the Corporations Act 2001 (Cth)	337,700,000 fully paid ordinary shares	337,700,000
Each entity listed in Annexure A	Brookfield Life Assurance Company Limited and Genworth Financial International Holdings, Inc. (as partners)	Brookfield Life Assurance Company Limited and Genworth Financial International Holdings, Inc. (as partners)	Relevant interest under section 608(3) of the Corporations Act 2001 (Cth)	337,700,000 fully paid ordinary shares	337,700,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

Name	Address
Brookfield Life Assurance Company Limited	c/- 6620 West Broad Street, Richmond, VA, 23230, United States
Genworth Financial International Holdings, Inc.	c/- 6620 West Broad Street, Richmond, VA, 23230, United States
Genworth Financial, Inc.	6620 West Broad Street, Richmond, VA, 23230, United States
Each entity in Annexure A	See Annexure A

Signature

print name Richard J. Oelhafen, Jr

capacity Authorised representative

sign here

date May 15 2015

DIRECTIONS

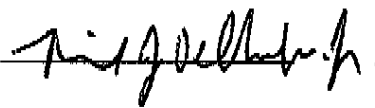
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A – RELATED BODIES CORPORATE

This is Annexure A of seven (7) pages referred to in Form 804 (Notice of change of interests of substantial holder)

Name: Richard J. Oelhafen, Jr
 Title: Authorised Representative

Signed: 

Entity name	Address
American Agriculturist Services, Inc.	c/- 6620 W Broad St Richmond VA, 23230 United States
Assigned Settlement, Inc.	c/- 6620 W Broad St Richmond VA, 23230 United States
Brockfield Life Insurance Company	c/- 6620 W Broad St Richmond VA, 23230 United States
Brookfield Life and Annuity Insurance Company Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Capital Brokerage Corporation	c/- 6620 W Broad St Richmond VA, 23230 United States
CFI Administrators Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
CFI Pensions Trustees Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Consolidated Insurance Group Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
European Group Financing Company Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
F.I.G Ireland Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Financial Assurance Company Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Financial Assurance Company Limited – Escritório de Representação No Brasil Ltda.	c/- 6620 W Broad St Richmond VA, 23230 United States
Financial Insurance Company Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Financial Insurance Company Limited – Escritório de Representação No Brasil Ltda.	c/- 6620 W Broad St Richmond VA, 23230 United States

Entity name	Address
Financial Insurance Group Services Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Financial Insurance Guernsey PCC Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Australian General Partnership	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Annuity Service Corporation	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Brazil – Servicos de Apoio a Atividade Seguradora e Resseguradora Ltda	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Canada Holdings I Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Canada Holdings II Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Center for Financial Learning, LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Consulting Services (Beijing) Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth European Group Financing Holdings Company	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial Agency, Inc.	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial Asia Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial Asset Warehouse, LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial Assurance Corporation	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial Australia Holdings, LLC	c/- Level 26, 101 Miller Street North Sydney NSW 2060
Genworth Financial Commercial Mortgage Warehouse LLC	c/- 6620 W Broad St Richmond VA, 23230 United States

Entity name	Address
Genworth Financial European Group Holdings Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial Group Retirement, Inc.	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial, Inc	6620 W Broad St Richmond VA, 23230 United States
Genworth Financial India Private Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial Investment Management, LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial Mauritius Holdings Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial Mortgage Funding Corporation	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial Mortgage Indemnity Limited	c/- Level 26, 101 Miller Street North Sydney NSW 2060
Genworth Financial Mortgage Insurance Company Canada	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial Mortgage Insurance Finance Holdings Pty Ltd	c/- Level 26, 101 Miller Street North Sydney NSW 2060
Genworth Financial Mortgage Insurance Finance Pty Ltd	c/- Level 26, 101 Miller Street North Sydney NSW 2060
Genworth Financial Mortgage Insurance Holdings Pty Ltd	c/- Level 26, 101 Miller Street North Sydney NSW 2060
Genworth Financial Mortgage Insurance Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial Mortgage Insurance Pty Limited	c/- Level 26, 101 Miller Street North Sydney NSW 2060
Genworth Financial Mortgage Services Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial New Holdings Pty Ltd	c/- Level 26, 101 Miller Street North Sydney NSW 2060

Entity name	Address
Genworth Financial Participacoes Ltda.	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial Services Pty Limited	c/- Level 26, 101 Miller Street North Sydney NSW 2060
Genworth Financial Services, Inc.	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial UK Finance Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial UK Holdings Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Financial UK Pension SPV Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Finansal Hizmetler Anonim Sirketi	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Finansal Sigorta Aracilik Hizmetler Anonim Sirketi	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Foundation	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth General Services Asia Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Holdings, Inc.	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Home Equity Insurance Corporation	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Life and Annuity Insurance Company	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Life Insurance Company	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Life Insurance Company of New York	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth MI Canada Inc.	c/- 6620 W Broad St Richmond VA, 23230 United States

Entity name	Address
Genworth Mortgage Holdings, Inc.	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Mortgage Holdings, LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Mortgage Insurance Australia Limited	c/- Level 26, 101 Miller Street North Sydney NSW 2060
Genworth Mortgage Insurance Corporation	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Mortgage Insurance Corporation of North Carolina	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Mortgage Reinsurance Corporation	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Mortgage Services, LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth North America Coporation	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Operaciones Colombia S.A.S.	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Operaciones S. de R.L. de C.V.	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Residential Mortgage Assurance Corporation	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Residential Mortgage Insurance Corporation of North Carolina	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Seguros Danos, S.A. de C.V.	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Seguros de Credito a la Vivienda, S.A de C.V.	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Seguros Vida, S.A de C.V.	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Servicios, S.de R.L de C.V.	c/- 6620 W Broad St Richmond VA, 23230 United States

Entity name	Address
Genworth Special Purpose Five, LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Special Purpose One, LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Special Purpose Three, LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
Genworth Special Purpose Two, LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
GFCM LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
GLIC Real Estate Holdings, LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
GLICNY Real Estate Holdings, LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
GNW SF Corp.	c/- 6620 W Broad St Richmond VA, 23230 United States
GNWLAAC Real Estate Holding, LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
HGI Annuity Service Corporation	c/- 6620 W Broad St Richmond VA, 23230 United States
Jamestown Life Insurance Company	c/- 6620 W Broad St Richmond VA, 23230 United States
Meyflower Assignment Corporation	c/- 6620 W Broad St Richmond VA, 23230 United States
MIC Holdings F Company	c/- 6620 W Broad St Richmond VA, 23230 United States
MIC Insurance Company Canada	c/- 6620 W Broad St Richmond VA, 23230 United States
National Eldercare Referral Systems, LLC	c/- 6620 W Broad St Richmond VA, 23230 United States
Newco Properties, Inc.	c/- 6620 W Broad St Richmond VA, 23230 United States

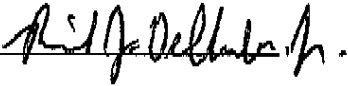
Entity name	Address
River Lake Insurance Company	c/- 6620 W Broad St Richmond VA, 23230 United States
River Lake Insurance Company II	c/- 6620 W Broad St Richmond VA, 23230 United States
River Lake Insurance Company IV Limited	c/- 6620 W Broad St Richmond VA, 23230 United States
River Lake Insurance Company VI	c/- 6620 W Broad St Richmond VA, 23230 United States
River Lake Insurance Company VII	c/- 6620 W Broad St Richmond VA, 23230 United States
River Lake Insurance company VIII	c/- 6620 W Broad St Richmond VA, 23230 United States
River Lake Insurance Company IX	c/- 6620 W Broad St Richmond VA, 23230 United States
River Lake Insurance Company X	c/- 6620 W Broad St Richmond VA, 23230 United States
River Lake Insurance Company XI	c/- 6620 W Broad St Richmond VA, 23230 United States
Rivermont Life Insurance Company I	c/- 6620 W Broad St Richmond VA, 23230 United States
Sponsored Captive Re, Inc.	c/- 6620 W Broad St Richmond VA, 23230 United States
United Pacific Structured Settlement Company	c/- 6620 W Broad St Richmond VA, 23230 United States
WorldCover Direct Limited	c/- 6620 W Broad St Richmond VA, 23230 United States

ANNEXURE B

This is Annexure B of thirteen (13) pages (including this page) referred to in Form 604 (Notice of change of interests of substantial holder)

Name: Richard J. Oelhafen, Jr
Title: Authorized Representative

Signed:

A handwritten signature in black ink, appearing to read "Richard J. Oelhafen, Jr.", written over a horizontal line.

SALE AGREEMENT

Pricing Terms and Settlement Arrangements

Sellers: Brookfield Life Assurance Company Limited, a corporation existing under the laws of Bermuda, and Genworth Financial International Holdings, Inc., a corporation existing under the laws of Delaware, each of 6620 West Broad Street Richmond Virginia USA 23230, in their capacity as partners in the partnership established by agreement dated 23 April 2014 ("Partnership Agreement") and known as the Genworth Australian General Partnership (each a "Seller" and together the "Sellers").

Issuer: Genworth Mortgage Insurance Australia Limited (ABN 72 154 890 730) (ASX:GMA).

Securities: 92,300,000 fully paid ordinary shares in the Issuer (the "Securities").

Sale Price: \$3.08 per Security.

Fees: As agreed between the parties.

Trade Date: 12 May 2015.

Settlement Date: 15 May 2015.

The Sellers appoint Goldman Sachs Australia Pty Ltd (ACN 006 797 897) ("Goldman Sachs"), in conjunction with its affiliates, to (1) outside the United States, procure purchasers for the Securities or (2) within the United States, procure purchasers and purchase and resell Securities to such purchasers, or failing which to purchase itself (or through an affiliate) those Securities for which it is unable to procure purchasers ("Shortfall Securities") subject to the terms and conditions set forth in this Agreement ("Sale") having received specific instructions from the Sellers directing Goldman Sachs to dispose of the Securities in the ordinary course of Goldman Sachs' financial services business.

By 10.00am on the business day prior to the Settlement Date (or by the time and date otherwise agreed between the Sellers and Goldman Sachs), the Sellers will deliver the Securities, excluding any Balance Securities (as defined below in Annex I) (the "Transfer Securities") to Goldman Sachs or an affiliate, as directed by Goldman Sachs, in such form as constitutes valid deliveries between brokers. Subject to the delivery of the Transfer Securities by the Sellers as contemplated above, Goldman Sachs will on the Settlement Date:

- (a) pay, or procure the payment to the Sellers of, an amount equal to the Sale Price multiplied by the number of Securities being sold by the Sellers; and
- (b) advance to the Sellers, if applicable, the Advance Amount in accordance with Annex I.

The Sale Price and the Advance Amount do not include, and the Sellers are responsible for and shall pay, all transfer taxes, goods and services, stamp taxes and other duties incident to the sale and delivery of the Securities.

The Sellers acknowledge and agree that the transactions contemplated by this Agreement are being made under the terms of Goldman Sachs' or its affiliates' account-opening and maintenance documentation with the Sellers and the Sellers agree to be bound by the terms thereof. In the event of any inconsistency between the terms of this Agreement and such documentation, this Agreement shall prevail.

The Sellers acknowledge receipt of the document entitled "General Statement of Distribution Principles" and confirm that they will not claim or allege that Goldman Sachs is liable for determining the timing, terms or structure of the transactions contemplated by this Agreement, for the Sale Price being set at a level that is too high or too low or for any sales of the Securities by investors to which such Securities are allocated. Additionally, the Sellers acknowledge that Goldman Sachs acts as an independent contractor and is not acting as a fiduciary and has not advised and is not advising the Sellers as to any tax, legal, investment, accounting, regulatory or other matters in any jurisdiction. The Sellers shall consult with their own advisers concerning such matters and shall be responsible for making their own analysis of the transactions contemplated hereby, and Goldman Sachs shall have no responsibility or liability to the Sellers with respect thereto.

Goldman Sachs may disclose to (potential) purchasers of the Securities that the Sellers will be (are) the sellers of the Securities sold under the Sale.

Regulatory Provisions, Closing Conditions, Representations and Warranties and Indemnity

Goldman Sachs' obligations under this Agreement are subject to the regulatory provisions in Annex I and conditions specified in Annex II, and the Sellers shall indemnify and release Goldman Sachs to the extent specified in Annex II. The Sellers make the representations and warranties in Part A, Annex III and Goldman Sachs makes the representations and warranties in Part B, Annex III. The Sellers give the representation and warranty in Part C, Annex III (Moratorium). The Sellers acknowledge and agree to the undertakings in Part D, Annex III (Cleansing notices).

The Sellers authorise Goldman Sachs to notify potential purchasers of the Securities that the Sellers have made the representations and warranties in Part A, Annex III.

Goldman Sachs shall have received (1) an opinion of Weil, Gotshal and Manges LLP, the Sellers' United States counsel or other corporate and securities counsel of international standing reasonably acceptable to it, by 10.00am on the

Settlement Date, which shall be in a form reasonably acceptable to it, subject to the accuracy of and compliance with the representations and warranties of the Sellers set forth under the headings "No directed selling efforts or general solicitation", "No other action requiring registration", "No substantial U.S. market interest and foreign private issuer", "Rule 144A eligibility" and "Rule 12g3-2(b) status" and Goldman Sachs under the headings "Accredited investor or not a U.S. person", "U.S. selling restriction", "No general solicitation or general advertising" and "No directed selling efforts" contained herein, that no registration of the Securities is required under the U.S. Securities Act (as defined below) for the initial offer and sale of the Securities by the Sellers and for the initial resale of the Securities by Goldman Sachs in each case as contemplated by this Agreement, it being understood that such counsel need not express any opinion as to any subsequent resale of any of the Securities; and (2) an opinion of Willkie Farr & Gallagher LLP, the issuer's United States counsel or other corporate and securities counsel of international standing reasonably acceptable to it, by 10.00am on the Settlement Date, which shall be in a form reasonably acceptable to it, that the Issuer is not, and after giving effect to the sale of the Securities will not be, required to register as an "investment company" under the U.S. Investment Company Act of 1940, as amended.

General

In the event that Goldman Sachs or its affiliates are required to or do purchase any Securities, including in connection with sales in the United States in compliance with Goldman Sachs' representations and warranties in Part B, Annex III and any Shortfall Securities, the Sellers specifically consent to Goldman Sachs and its affiliates acting as principal and not as agent and that the Fees as separately agreed are payable in relation to the purchase of the Shortfall Securities.

No statement, notice or waiver under, or amendment to, this Agreement shall be valid unless it is in writing and, in the case of: (i) amendments, executed by each party, (ii) waivers, signed by the party granting the waiver. Notices shall be delivered by facsimile as indicated below. Except to the extent required by applicable law or regulation, the terms and existence of this Agreement and the transactions contemplated by it may not be disclosed to any third party or otherwise publicly referred to by the Sellers prior to the Settlement Date without the prior written consent of Goldman Sachs.

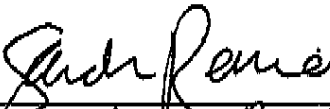
The Sellers will within any prescribed period give such notices to, or make such announcements or filings with, any relevant stock exchanges or other authorities as shall be required to be given or made by them under any applicable law or regulation in connection with the Sale in the manner contemplated hereunder.

This Agreement shall be binding upon, and inure solely to the benefit of, Goldman Sachs and the Sellers and their respective successors and permitted assigns and, to the extent provided herein, the Indemnified Parties (as defined in Annex II) and no other person shall acquire or have any rights under or by virtue of this Agreement. Time shall be of the essence in this Agreement, and neither party may assign any of its rights or obligations under this Agreement to any other party except Goldman Sachs may assign its rights and obligations to an affiliate.

For the purposes of this Agreement, "affiliate" has the meaning given to that term in Rule 501(b) under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") and an affiliate of any person includes any other person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such person; and "control" (including the terms "controlling", "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. For the purposes of this Agreement, The Goldman Sachs Group, Inc. and its subsidiaries and affiliates shall be deemed to be affiliates of Goldman Sachs.

This Agreement, together with any non-contractual obligations arising out of or in connection with this Agreement, shall be governed by and construed in accordance with the law of New South Wales, Australia, and the parties agree that the courts of New South Wales, Australia are the most appropriate and convenient courts to hear any dispute under or arising out of this Agreement and, accordingly, submit to the non-exclusive jurisdiction of such courts. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

GOLDMAN SACHS AUSTRALIA PTY LTD

By: 
Name: SARAH RENNIE
Title: MANAGING DIRECTOR

By: 
Name: JASE JERRAM
Title: EXECUTIVE DIRECTOR

Date: 11/5/2015

Facsimile for Notices: +61 3 9769 1686
Attn: General Counsel

BROOKFIELD LIFE ASSURANCE COMPANY LIMITED as partner in the partnership established by agreement dated 23 April 2014 and known as the Genworth Australian General Partnership

By: _____
Name: Richard J Oelhafen, Jr.
Title: Vice President

Date: 11 May 2015

Facsimile for Notices: +1 804 662 2414
Attn: President

GENWORTH FINANCIAL INTERNATIONAL HOLDINGS, INC. as partner in the partnership established by agreement dated 23 April 2014 and known as the Genworth Australian General Partnership

By: _____
Name: Richard J Oelhafen, Jr.
Title: Vice President

Date: 11 May 2015

Facsimile for Notices: +1 804 922 5772
Attn: Treasurer

GOLDMAN SACHS AUSTRALIA PTY LTD

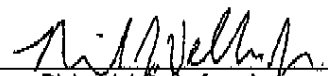
By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Date: _____

Facsimile for Notices: +61 3 9769 1886
Attn: General Counsel

BROOKFIELD LIFE ASSURANCE COMPANY LIMITED as partner in the partnership established by agreement dated 23 April 2014 and known as the Genworth Australian General Partnership

By: 
Name: Richard J. Oelhafen, Jr.
Title: Vice President

Date: 11 May 2015

Facsimile for Notices: +1 804 662 2414
Attn: President

GENWORTH FINANCIAL INTERNATIONAL HOLDINGS, INC. as partner in the partnership established by agreement dated 23 April 2014 and known as the Genworth Australian General Partnership

By: 
Name: Richard J. Oelhafen, Jr.
Title: Vice President

Date: 11 May 2015

Facsimile for Notices: +1 804 922 5772
Attn: Treasurer

Annex I

Regulatory Provisions*Part A: Applicable requirements*

Notwithstanding anything else in this Agreement, the number of Securities which must be purchased by Goldman Sachs or its affiliates under the terms of this Agreement will be the lesser of:

- (a) the Shortfall Securities plus the Securities Sold in the United States; and
- (b) the maximum number of Securities that can be purchased by Goldman Sachs or its affiliates without:
 - (i) Goldman Sachs or its affiliates being obliged to request and obtain approval from the Treasurer of Australia under Australian foreign investment policy;
 - (ii) Goldman Sachs or any of its affiliates being obliged to notify the Treasurer of Australia under section 26 of the Foreign Acquisitions and Takeovers Act 1975 (Cth);
 - (iii) breach by Goldman Sachs or any of its affiliates of section 606 of the Corporations Act 2001 (Cth) (the "Corporations Act") or any other applicable law or regulation.

If the number of Securities (if any) purchased by Goldman Sachs or its affiliates under the terms of this Agreement ("Principal Securities") is less than the number of Shortfall Securities (such difference to be referred to in this Agreement as the "Balance Securities"), then Goldman Sachs will not itself (or through its affiliates) purchase the Balance Securities but Goldman Sachs is instead specifically instructed to sell, as agent for the Sellers in the ordinary course of Goldman Sachs' financial services business, the Balance Securities within 3 months of the date of this Agreement ("End Date") outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act. Goldman Sachs may only offer for sale and sell Balance Securities in the ordinary course of trading on ASX. Goldman Sachs will use its best endeavours to sell all of the Balance Securities (if any) on, or as soon as practicable after, the Settlement Date. At the time Goldman Sachs pays the Sale Price to the Sellers in cleared funds for the Securities being sold by the Sellers (excluding the Balance Securities, if any), Goldman Sachs must also advance to the Sellers an amount equal to the number of Balance Securities (if any) multiplied by the Sale Price ("Advance Amount"). Goldman Sachs must indemnify the Sellers for any shortfall between the actual price received for each Balance Security (if any) sold by Goldman Sachs as agent and the Sale Price. Any such indemnified amount is to be paid to the Sellers on the applicable settlement date contemplated in Part B, Annex I (or in respect of any Balance Shares that have not been sold by 4.00pm on the End Date, the End Date).

The parties acknowledge that neither Goldman Sachs nor its affiliates acquire any interest in the Balance Securities (if any) or any rights in them (by way of security or otherwise) except to act as agent for the sale of those Balance Securities.

Part B: Settlement arrangements for Balance Securities (if any)

Subject to the delivery by the Sellers of the Balance Securities in such form as constitutes valid deliveries between brokers, the sale of the Balance Securities, if any, will be effected in accordance with the ASX Settlement Operating Rules, with settlement to follow on a T + 3 basis.

No interest will be payable on the Advance Amount. The Sellers must only repay the Advance Amount from and to the extent that the Sellers receive the proceeds of sale of the Balance Securities and any amount under the indemnity relating to the Balance Securities (and so that the relevant amounts are set off). The outstanding Advance Amount will not be repayable in any circumstances in respect of Balance Securities not sold by the End Date (other than by way of set-off against any amount due under the indemnity) and the agency will terminate at that time or at such earlier time when all the Balance Securities have been sold. If the Sellers receive a dividend or other distribution on a Balance Security prior to the End Date, where that dividend or distribution was announced after the Settlement Date, then the Sellers must pay the after-tax amount of the receipt to Goldman Sachs in reduction of the Advance Amount applicable to that Balance Security.

Goldman Sachs will automatically apply, as a set-off, any proceeds of sale of the Balance Securities (if any) as agent, and the amount (if any) due under the indemnity relating to the Balance Securities, against:

- (a) repayment of the Advance Amount by the Sellers; and
- (b) any further fees and goods and services tax (subject to receipt by the Sellers of a tax invoice) payable to Goldman Sachs in relation to this Agreement,

immediately upon receipt of those proceeds.

To avoid doubt, the Sellers, subject to the delivery of the Transfer Securities by the Sellers as contemplated above and the conditions under the heading "Regulatory Provisions, Closing Conditions, Representations and Warranties and Indemnity", shall be entitled to receive on the Settlement Date an amount equal to the Sale Price multiplied by the number of Securities being sold by the Sellers (less any fees, transfer taxes, goods and services, stamp taxes and other duties incident to the sale and delivery of the Securities, if any, as referred to on the first page of this agreement) and retain that amount irrespective of whether the provisions in this Annex I have operated.

Annex II

Conditions

From the time of entry into this Agreement until the End of the Risk Period (defined below), the obligations of Goldman Sachs under this Agreement are subject to the conditions set forth below. For the avoidance of doubt, the conditions set forth below do not apply after the End of the Risk Period. Goldman Sachs may waive, in its sole discretion, any of these conditions by written notice to the Sellers.

Accuracy of Sellers' representations and warranties. Each of the representations and warranties of the Sellers in this Agreement shall have been correct in all material respects (except for the representations and warranties of the Sellers set forth under the headings "No registration in the United States is required", "No directed selling efforts or general solicitation", "No other action requiring registration", "No substantial U.S. market interest and foreign private issuer", "Rule 144A eligibility" and "Rule 12g3-2(b) status" contained herein, which shall have been correct) and not misleading when given or made and shall remain correct in all material respects (except for the representations and warranties of the Sellers set forth under the headings "No registration in the United States is required", "No directed selling efforts or general solicitation", "No other action requiring registration", "No substantial U.S. market interest and foreign private issuer", "Rule 144A eligibility" and "Rule 12g3-2(b) status" contained herein, which shall have been correct) and not misleading until the Securities are crossed by way of one or more special crossings (in accordance with the Operating Rules of ASX Limited) (the conclusion of such final special crossing, being the "End of the Risk Period").

No force majeure. None of the following events shall have occurred since the date of this Agreement: (A) a suspension or material limitation in trading of the Issuer's ordinary shares or securities generally on the London Stock Exchange, the New York Stock Exchange or the Australian Securities Exchange ("ASX"); (B) a general moratorium on commercial banking activities declared by the relevant authorities in the United Kingdom, the United States or Australia (the "Relevant Countries") or a material disruption in commercial banking or securities settlement or clearance services in any of the Relevant Countries; (C) the outbreak or escalation of hostilities or another emergency or crisis involving any of the Relevant Countries or the declaration by any of the Relevant Countries of a national emergency or war; or (D) the occurrence of any other calamity or crisis or any change in financial, political or economic conditions or currency exchange rates or controls in any of the Relevant Countries or elsewhere, if the effect of any such event specified in (C) or (D) in the reasonable judgment of Goldman Sachs makes it impracticable or inadvisable to proceed with the transactions contemplated by this Agreement.

In the event that:

- (a) the Sellers shall not have delivered the Securities as required by this Agreement, or
- (b) any of the above conditions shall not have been satisfied (or waived in writing) by or on the End of the Risk Period,

Goldman Sachs may in its sole discretion elect to terminate this Agreement in which case the Agreement shall cease to have effect, except for the liability of a Seller arising before or in relation to such termination and as otherwise provided herein, *provided that*, if the Sellers deliver less than all of the Securities as required by this Agreement, Goldman Sachs shall also have the option to effect (or procure) the purchase of any number of such Securities as are delivered at the agreed purchase price per Security, but such partial purchase shall not relieve the Sellers from liability for their default with respect to the Securities not purchased.

Indemnification and release

The Sellers agree to indemnify and hold harmless Goldman Sachs against any losses, claims, damages, demands or liabilities (or actions in respect thereof) to which Goldman Sachs may become subject in so far as such losses, claims, damages, demands or liabilities (or actions in respect thereof) relate to or arise out of the transactions contemplated by this Agreement, any breach or alleged breach of the terms of this Agreement by the Sellers or as a result of any of the representations and warranties of the Sellers being, or being alleged to be, incorrect or misleading in any respect. This indemnity shall not, however, apply to the extent that it is finally judicially determined that such losses, claims, damages, demands or liabilities resulted from Goldman Sachs' gross negligence, fraud, recklessness, bad faith or wilful misconduct. The Sellers agree to reimburse Goldman Sachs promptly for any duly itemised expenses (including counsel's fees on a full indemnity basis) reasonably incurred by Goldman Sachs in connection with investigating or defending any such demands, actions or claims. The indemnification obligations of the Sellers are in addition to any liability the Sellers may otherwise have and shall extend, upon the same terms and conditions, to Goldman Sachs' affiliates and the directors, partners, officers, employees, representatives and controlling persons of Goldman Sachs and its affiliates (collectively, and together with Goldman Sachs, "Indemnified Parties" and each an "Indemnified Party").

The Sellers further agree that no claim shall be made by them or by any person asserting claims on behalf of or in right of the Sellers against an Indemnified Party to recover any loss, claim, damage, demand or liability that the Sellers may suffer or incur by reason of or arising out of the carrying out or the performance by the Indemnified Party of its obligations or services under this Agreement. This release shall not, however, apply to the extent that it is finally judicially determined that such loss, claim, damage, demand or liability resulted from the gross negligence, fraud, recklessness, bad faith or wilful misconduct of the Indemnified Party claiming the benefit of this release.

The indemnification and release obligations of the Sellers shall survive termination or completion of this Agreement. The indemnity and release in this Annex II are granted to Goldman Sachs both for itself and on trust for each other Indemnified Party and may be enforced by Goldman Sachs on behalf of the other Indemnified Parties.

The following conduct of claim provisions apply to losses, claims, damages, demands or liabilities (or actions in respect thereof) to which this indemnification and release applies:

- (a) If an Indemnified Party proposes to make a Claim in respect of which it would be entitled to be indemnified under this indemnification and release, then it must notify the Sellers giving full details so far as is practicable within 20 business days of becoming aware of the circumstances giving rise to the right to make such Claim (and to the extent that Goldman Sachs is aware, Goldman Sachs must take reasonable steps to cause an Indemnified Party to do so). Failure on the part of the Indemnified Party to notify the Sellers in accordance with this paragraph does not affect the right of the Indemnified Party to be indemnified under this indemnification and release except that such right will be reduced to the extent that the amount that is the subject of the Indemnity has increased as a result of the failure to so notify.
- (b) Subject to paragraph (h) below, the Sellers are, subject to the rights of any insurer, entitled to defend any claim or demand (or actions in respect thereof) notified to them under this indemnification and release, and in so doing, institute any legal or other proceedings (together, "Proceedings") in the name of the Indemnified Party under the sole management and control and at the sole cost of the Sellers provided that:
- (i) the Sellers consult with the Indemnified Party and Goldman Sachs regarding the appointment of legal counsel;
 - (ii) the Sellers diligently defend the Claim and the Indemnified Party and Goldman Sachs are kept fully informed throughout the Proceedings;
 - (iii) neither the Indemnified Party nor Goldman Sachs has any liability for any costs or expenses associated with the Claim or the Proceedings;
 - (iv) the Sellers have a reasonable regard to preserving the Goldman Sachs' reputation conducting the defence of the Claim;
 - (v) the Indemnified Party and Goldman Sachs have the right to information, consultation and, subject to paragraph (f), independent legal representation concerning or with respect to the Proceedings;
 - (vi) no admission of liability or compromise or consent to judgment whatsoever in connection with the Proceedings may take place without the prior written consent of the Indemnified Party and Goldman Sachs unless the admission or compromise:
 - (A) includes an unconditional release of the Indemnified Parties from all liability arising out of the proceeding and Claim; and
 - (B) does not include a statement as to or an admission of fault, culpability or failure to act by or on behalf of the Indemnified Parties; and
 - (vii) Goldman Sachs or the Indemnified Party have the right at any time to re-assume the defence of any claim or action assumed by the Sellers.
- (c) Without in any way limiting this indemnification and release, if the Sellers initiate, defend or take any Proceedings as described in paragraph (b) above, they must indemnify the Indemnified Parties who are parties to, or the subject of, the Proceedings, in respect of all losses incurred by those Indemnified Parties in relation to the claim the subject of the Proceedings or to any loss resulting from those Proceedings.
- (d) Each Indemnified Party is required, and Goldman Sachs must take reasonable steps to cause the Indemnified Parties, to not settle any Claim without the prior written consent of the Sellers (this consent not to be unreasonably withheld or delayed);
- (e) Each Indemnified Party, subject only to paragraphs (g) and (h), is required, and Goldman Sachs must take reasonable steps to cause the Indemnified Parties to:
- (i) promptly take any reasonable action as the Sellers request to avoid, dispute, resist, appeal, compromise or defend the Proceedings;
 - (ii) subject to legal professional privilege, promptly give all reasonable assistance and co-operation to the Sellers in the conduct of the Proceedings, including providing the Sellers with any documents in their possession and signing all documents, authorities and directions which the Sellers may reasonably require; and
 - (iii) subject to the rights of any insurer, do anything reasonably necessary or desirable to ensure that the Sellers are subrogated to and enjoys the benefit of the rights of the Indemnified Parties in relation to the Proceedings and to render any assistance as may be reasonably requested by the Sellers for that purpose;
- (f) The Indemnified Party will be entitled at its election (without prejudice to its right of indemnity under this indemnification and release) to be separately represented in relation to any Proceedings if:
- (i) the Sellers have not chosen legal counsel satisfactory to the Indemnified Party (acting reasonably);
 - (ii) a conflict for legal counsel chosen by the Sellers or between the interests of the Sellers and the interests of the Indemnified Party arises or could arise;
 - (iii) there may be legal defences available to the Indemnified Party that are different from or additional to those available to the Sellers or another Indemnified Party represented by that legal counsel; or
 - (iv) the Indemnified Party reasonably believes it is necessary to do so in order to protect the Indemnified Party's reputation or standing,
- in which case the cost of such representation will be borne by the Sellers. An Indemnified Party may otherwise elect to be separately represented at any time not related to sub-paragraphs (i) to (iv) above, in which case the cost of such representation will be borne by that Indemnified Party.
- (g) If an Indemnified Party (without prejudice to its right of indemnity under this indemnification and release) assumes or re-assumes the defence or conduct of any Proceedings:

- (i) It will have sole management and control of the Proceedings, and absolute discretion with respect to the progress, negotiation or settlement of any Proceedings, subject only to paragraph (d), but in doing so will consult with and take account of the views of the Sellers so far as is reasonably possible; and
 - (ii) the indemnities given by the Sellers under this indemnification and release will continue to apply in respect of the Indemnified Party in relation to the claim the subject of the Proceedings or to any loss resulting from those Proceedings other than for legal fees and expenses from the date on which the Indemnified Party assumes or re-assumes the defence or conduct of the Proceedings.
- (h) The Indemnified Parties are under no obligation under this indemnification and release unless, at the time at which the Sellers request any of the Indemnified Parties to take any action, the Sellers irrevocably and unconditionally agree in a form and substance acceptable to the Indemnified Party, acting reasonably, to indemnify that Indemnified Party against all losses incurred by or awarded against that Indemnified Party in taking the action required, as and when they fall due, including legal costs and disbursements of their lawyers on a full indemnity basis and the cost of any involvement of any officers of Goldman Sachs at normal commercial rates. The Indemnified Parties are under no obligation under this indemnification and release, and the Sellers will have no right under these provisions to defend or institute legal or other Proceedings in the name of the Indemnified Parties if to do so would, in the reasonable opinion of Goldman Sachs, lead to a material risk of damage to reputation or standing of Goldman Sachs or Indemnified Parties.
- (i) For the purpose of this indemnification and release, "Claim" means any allegation, debt, cause of action, judgment, order, liability, claim, proceeding, suit or demand of any nature howsoever arising and whether present or future, fixed or unascertained, actual, contingent or threatened, whether at law, in equity, under statute or otherwise.

Annex III

Part A: Representations & Warranties (Sellers)

Each Seller represents and warrants to, and agrees with, Goldman Sachs at the date of this Agreement and at all times until the Securities are transferred to and settled with purchasers under the Sale:

Due incorporation. The Seller is duly incorporated and is validly existing under the laws of its place of incorporation and has the full right, power and authority to offer and sell the Securities and perform its obligations under this Agreement; and no person has any conflicting right, contingent or otherwise, to purchase or to be offered for purchase the Securities, or any of them.

Status. The Seller has entered into this Agreement in its capacity as a partner of the Genworth Australian General Partnership and there is no restriction or condition on it doing so.

Settlement. The Genworth Australian General Partnership was validly constituted in accordance with the Partnership Agreement and all applicable laws.

Terms of Partnership Agreement. The Partnership Agreement and applicable rights, duties and obligations imposed by law or equity comprise all the terms relevant to the relationship of partnership between the Sellers.

Compliance with Partnership Agreement. The Seller and its directors and other officers have complied in all material respects with its partnership obligations and duties under the Partnership Agreement.

No termination. No action has been taken or proposed to terminate or wind up or dissolve the Genworth Australian General Partnership nor has any event for vesting of the Genworth Australian General Partnership's property occurred.

Exercise of powers. The Seller has not exercised its powers under the Partnership Agreement to release, abandon or restrict any power conferred on it by the Partnership Agreement.

This is a valid and binding agreement. This Agreement has been duly authorised, executed and delivered by the Seller and constitutes a lawful, valid and legally binding agreement of the Seller. All necessary resolutions have been duly passed and all consents, approvals and other procedural matters have been obtained or attended to as required by the Partnership Agreement for the Seller to enter into and observe its obligations under this Agreement.

Seller and its affiliates have all necessary approvals to sell the Securities. All consents, orders, approvals, and other authorisations, whether governmental, corporate, beneficiary, shareholder or other, necessary for the execution, delivery and performance by the Seller and its affiliates of this Agreement and the transactions contemplated hereby have been obtained or made and are in full force and effect.

Professional investor. The Seller acknowledges and agrees that for purposes of the Corporations Act, the Seller is a wholesale client (as that term is defined in section 761G of the Corporations Act); and the Seller is also a "sophisticated investor", a "professional investor" (as those terms are defined, respectively, in sections 708(8) and 708(11) of the Corporations Act), or a person to whom an offer of securities may be made without disclosure under Part 6D.2 of the Corporations Act by operation of section 708(11)(b) of the Corporations Act.

The Sale does not conflict with the Seller's or its affiliates' other agreements or applicable laws. The compliance by the Seller with all of the provisions of this Agreement will not conflict with, result in a breach or violation of, or constitute a default under: (A) any agreement or instrument to which the Seller or its affiliates is a party or by which it or any of its or their properties or assets is bound; or (B) any statute, rule or regulation applicable to, or any order of any court or governmental agency with jurisdiction over, the Seller, its affiliates, their assets or properties.

Seller will transfer good and valid title to the Securities. The Sellers are the legal and beneficial owners of, and have good and valid title to, the Securities free and clear of liens, encumbrances, equities or claims ("encumbrances"); and upon delivery of the Securities to or as directed by Goldman Sachs against payment pursuant to this Agreement, will give good and valid title to the Securities, free and clear of encumbrances to Goldman Sachs or purchasers of the Securities.

The Seller is not violating insider trading laws. The Seller does not have any non-public information, or information which is not generally available, concerning the Issuer or the Issuer's securities that is materially price-sensitive or could reasonably be expected to have a material impact on the price or value of the Issuer's securities, and the sale of the Securities hereunder will not constitute a violation by the Seller of applicable law prohibiting "insider dealing" or "insider trading" in securities (including, without limitation, section 1043A of the Corporations Act and section 10(b) of the U.S. Securities Exchange Act of 1934, as amended (the "U.S. Exchange Act")).

Securities rank equally and are freely on-saleable. The Securities rank equally in all respects with existing fully paid ordinary shares of the Issuer. Following the issue of cleansing notices as contemplated by this Agreement, the Securities (other than the Balance Securities) may be offered for sale, and may be on-sold, without disclosure to investors under Part 6D.2 of the Corporations Act. Subject to compliance by Goldman Sachs with its seventh representation and warranty set out in Part B below, the Balance Securities may be offered for sale, and may be on-sold, without disclosure to investors under Part 6D.2 of the Corporations Act.

No OFAC sanctions. Neither the Seller nor any director or officer of the Seller, nor to the knowledge of the Seller, any other employee, affiliate or person acting on behalf of the Seller, is currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department ("OFAC") (including the designation as a "specially designated national", "foreign sanctions evader" or "blocked person" thereunder) or is currently subject to any similar sanctions administered by Her Majesty's Treasury in the United Kingdom or the European Union (collectively, "Sanctions"); and the Seller will not directly or indirectly use the proceeds of the disposal of the Securities, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, (i) to finance the activities of any person currently subject to any Sanctions

or (ii) in any other manner that will result in a violation of Sanctions by any person (including any person or entity participating in the disposal of the Securities, whether as underwriter, placing agent, advisor, investor or otherwise).

No registration in the United States is required. Subject to compliance by Goldman Sachs with its obligations under the first five representations and warranties in relation to U.S. securities laws matters set out in Part B below, it is not necessary in connection with the initial offer and sale of the Securities to or through Goldman Sachs and the initial resale of the Securities by Goldman Sachs, in each case in the manner contemplated by this Agreement, to register such initial offer or sale or resale of the Securities under the U.S. Securities Act.

No directed selling efforts or general solicitation. None of the Seller, any of the Seller's affiliates (including the Issuer), any person acting on Seller's or Issuer's behalf (other than Goldman Sachs or its affiliates or any person acting on their behalf pursuant to this Agreement, as to whom no representation or warranty is made) or, to the Seller's knowledge, any other person, has engaged or will engage in "directed selling efforts" (as that term is defined in Rule 902(c) under the U.S. Securities Act) or any form of "general solicitation" or "general advertising" (as those terms are defined in Rule 502(c) under the U.S. Securities Act) with respect to the Securities.

No other action requiring registration. None of the Seller, any of the Seller's affiliates, any person acting on Seller's behalf (other than Goldman Sachs or its affiliates or any person acting on their behalf pursuant to this Agreement, as to whom no representation or warranty is made) or, to the Seller's knowledge, any other person, has made or will make offers or sales of any security, or has solicited or will solicit offers to buy any security, or has taken or will take any other action, under circumstances that would require the registration under the U.S. Securities Act of the sale of the Securities contemplated by this Agreement.

No substantial U.S. market interest and foreign private issuer. To the best of the Seller's knowledge, there is no "substantial U.S. market interest" (as such term is defined in Regulation S under the U.S. Securities Act) with respect to the Securities and the Issuer is a "foreign private issuer" (as defined in Rule 405 under the U.S. Securities Act).

Not an investment company. To the best of the Seller's knowledge, the Issuer is not required to register as an "investment company" as such term is defined in the U.S. Investment Company Act of 1940, as amended.

Rule 144A eligibility. The Securities are eligible for resale pursuant to Rule 144A under the U.S. Securities Act and are not of the same class as securities listed on a national securities exchange registered under Section 6 of the U.S. Exchange Act, or quoted in a U.S. automated inter-dealer quotation system in the United States.

Rule 12g3-2(b) status. To the best of the Seller's knowledge, the Issuer is exempt from reporting under Section 13 or 15(d) of the U.S. Exchange Act pursuant to Rule 12g3-2(b) thereunder.

The Seller has not manipulated the price of any of the Issuer's securities. Neither the Seller nor any of its affiliates 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 security of the Issuer or facilitate the sale or resale of the Securities.

Accuracy of disclosure. To the best of the Seller's knowledge, the information released publicly in Australia or elsewhere by the Issuer is accurate and does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading.

Each Seller undertakes to promptly notify Goldman Sachs in writing if any of its representations, warranties and agreements were not correct when made or cease to be correct prior to such transfer and settlement.

Part B: Representations and Warranties (Goldman Sachs)

Goldman Sachs represents and warrants to, and agrees with, each Seller at the date of this Agreement and at all times until the Securities are transferred to and settled with purchasers under the Sale:

Accredited investor or not a U.S. person. Goldman Sachs is an institutional accredited investor within the meaning of Rule 501(a)(1), (2), (3) or (7) under the U.S. Securities Act, or it is not a "U.S. person" (as defined in Rule 902(k) under the U.S. Securities Act).

U.S. selling restriction. Goldman Sachs acknowledges that the offer and sale of the Securities have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. As a result, offers and sales of Securities will be made only by Goldman Sachs and its affiliates:

- (i)
 - (A) in the United States to persons that Goldman Sachs reasonably believes are "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) ("QIB"); and
 - (B) in the United States to dealers or other professional fiduciaries organised, incorporated or (if an individual) resident in the United States that is acting for an account (other than an estate or trust) held for the benefit or account of persons that are not US persons (as defined in Regulation S under the U.S. Securities Act ("Regulation S")) for which it has, and is exercising, investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S, in compliance with Regulation S; and
- (ii) outside the United States in offshore transactions in compliance with Regulation S.

Goldman Sachs will take reasonable steps to ensure that any purchaser in the United States that is a QIB is aware that Goldman Sachs may be relying on the exemption from registration under the U.S. Securities Act provided by Rule 144A under the U.S. Securities Act.

Permitted jurisdictions. Other than in the case of any sales conducted in accordance with Annex I, and subject to the lodgment of cleansing notices in accordance with Part D of Annex III, offers and sales of Securities will be made only by Goldman Sachs and its affiliates to persons that Goldman Sachs reasonably believes to be:

- (i) in Australia who do not need disclosure under Part 6D.2 of the Corporations Act; and
- (ii) outside Australia to institutional and professional investors in accordance with the foreign offer restrictions provided to Goldman Sachs before the execution of this Agreement,

provided that Goldman Sachs will not be in breach of this warranty to the extent that any breach is caused or contributed to by an act or omission of the Sellers which constitutes a breach by the Sellers of their representations, warranties and undertakings in this Annex III or Goldman Sachs or its affiliates' reliance on written legal advice provided by or on behalf of the Sellers, or by the Sellers' legal advisers.

No general solicitation or general advertising. Goldman Sachs, its affiliates, or any person acting on behalf of any of them, has not solicited offers for or offered to sell or sold, and will not solicit offers for, or offer to sell, or sell, the Securities in the United States by means of any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) under the U.S. Securities Act or in any manner involving a public offering in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act.

No directed selling efforts. With respect to the Securities sold in reliance on Regulation S under the U.S. Securities Act, it, its affiliates, or any person acting on behalf of any of them, have not engaged and will not engage in "directed selling efforts" (as that term is defined in Rule 902(c) under the U.S. Securities Act).

Broker-dealer requirements. All offers and sales of the Securities by it in the United States, have been, and will be, effected through its U.S. broker-dealer affiliate.

Goldman Sachs has not manipulated the price of any of the Issuer's securities. Neither Goldman Sachs nor any of its affiliates 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 security of the Issuer or facilitate the sale or resale of Securities.

Balance Securities to be sold in ordinary course of trading. Goldman Sachs and its affiliates will only offer for sale and sell Balance Securities in the ordinary course of trading on ASX.

Goldman Sachs undertakes to promptly notify the Sellers in writing if any of its representations, warranties and agreements were not correct when made or cease to be correct prior to such transfer and settlement.

Part C: Moratorium (Sellers)

- (a) Subject to the waiver and amendment provisions in the provision entitled "General" above, the Sellers represent and warrant that they will not, from the date of this Agreement until 4.00pm on the second business day after the date of the announcement of the Issuer's financial results for the period ending 30 June 2015 to ASX (the "Relevant Period"), Deal in all or any of the fully paid ordinary shares held by them in the Issuer ("Remaining Shares") after the sale of the Securities pursuant to this Agreement, excluding:
 - (i) In order to satisfy demand from eligible shareholders under an Issuer initiated dividend reinvestment plan (if any);
 - (ii) a repurchase (whether by buy-back, reduction of capital or other means) of Remaining Shares by the Issuer;
 - (iii) any acceptance by a Seller of a takeover offer for the Issuer in accordance with Chapter 6 of the Corporations Act or transfer pursuant to a scheme of arrangement under Part 5.1 of the Corporations Act;
 - (iv) a sale, transfer, or disposal to a third party where it is a condition of the sale that the third party announce an intention to acquire, or propose a transaction to acquire, greater than 50% of all Remaining Shares;
 - (v) the sale of any Balance Securities in accordance with this Agreement; and
 - (vi) a sale, transfer or disposal to an affiliate of a Seller that is subject to a representation and warranty on substantially the same terms as this clause (a) in respect of the Remaining Shares sold, transferred or disposed. For the avoidance of any doubt, any agreement by the affiliate will be in respect of the Relevant Period.
- (b) Each party to this Agreement acknowledges that the representation and warranty in clause (a) is not intended to and does not give Goldman Sachs any power to dispose of, or control the disposal of, the Remaining Shares the subject of the representation and warranty to the extent that Goldman Sachs would be in breach of applicable laws to have such power, and a breach of the representation and warranty in those circumstances will only give rise to a right to damages and the parties acknowledge that, in such circumstances, damages are an adequate remedy for a breach of the representation and warranty.
- (c) Each party acknowledges that the representation and warranty in clause (a) has been provided to only address the financial consequences of a Seller disposing of, or dealing with, any Remaining Shares held by it. Each party to this Agreement acknowledges that Goldman Sachs is not entitled to a remedy of specific performance for a breach of the representation and warranty in clause (a).
- (d) For the purposes of clause (a), "Deal", in respect of the "Remaining Shares", means:
 - (i) sell, assign, transfer or otherwise dispose of;
 - (ii) agree or offer to sell, assign, transfer or otherwise dispose of;
 - (iii) enter into any option which, if exercised (whether such exercise is subject to conditions or otherwise), enables or requires the Sellers to sell, assign, transfer or otherwise dispose of; or
 - (iv) decrease or agree to decrease an economic interest in,

the Remaining Shares.

D; Announcements and cleansing notices (Sellers)

The Sellers must:

- (a) announce the entry into this Agreement (in a form and substance agreed with Goldman Sachs), and procure that the Issuer announces the entry into this Agreement through the Issuer's Announcement Platform on ASX (in a form and substance agreed with Goldman Sachs), by 4.30pm (or as soon as practicable thereafter) on the date of entry into this Agreement;
- (b) announce the Sale (in a form and substance agreed with Goldman Sachs), and procure that the Issuer announces the Sale through the Issuer's Announcement Platform on ASX (in a form and substance agreed with Goldman Sachs), by 10.00am on the first business day after the date of entry into this Agreement; and
- (c) give, and procure that the Issuer gives, to ASX cleansing notices pursuant to section 708A(5)(e)(II) of the Corporations Act (as amended by ASIC Class Order 08/25) in respect of the sale of the Securities by 10.00am on the first business day after the date of entry into this Agreement.