

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme IPH LIMITED

ACN/ARSN ACN 169 015 838

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable) 008 496 713

The holder ceased to be a substantial holder on 19-Aug-2019

The previous notice was given to the company on 21-Aug-2019

The previous notice was dated 21-Aug-2019

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities	Person's votes affected
19-Aug-19	Credit Suisse Equities (Australia)	Disposed on market	1,120,095.53 AUD	-135,723 Common Stock	-135,723
19-Aug-19	Credit Suisse Equities (Australia)	Disposed on market	33,199.09 AUD	-4,019 Common Stock	-4,019
19-Aug-19	Credit Suisse Equities (Australia)	Disposed on market	3,427.49 AUD	-414 Common Stock	-414
19-Aug-19	Credit Suisse Equities (Australia)	Disposed on market	4,937.66 AUD	-598 Common Stock	-598
19-Aug-19	Credit Suisse Equities (Australia)	Disposed on market	22,580.25 AUD	-2,737 Common Stock	-2,737
19-Aug-19	Credit Suisse Equities (Australia)	Disposed on market	296,251.47 AUD	-35,841 Common Stock	-35,841
19-Aug-19	Credit Suisse Equities (Australia)	Disposed on market	4,161.23 AUD	-500 Common Stock	-500
19-Aug-19	Credit Suisse Equities (Australia)	Disposed on market	118,585.81 AUD	-14,361 Common Stock	-14,361
19-Aug-19	Credit Suisse Equities (Australia)	Acquired on market	36,164.64 AUD	4,333 Common Stock	4,333
19-Aug-19	Credit Suisse Equities (Australia)	Acquired on market	25,376.95 AUD	3,020 Common Stock	3,020
19-Aug-19	Credit Suisse Equities (Australia)	Acquired on market	24,721.28 AUD	2,888 Common Stock	2,888
19-Aug-19	Credit Suisse Equities (Australia)	Acquired on market	206,118.47 AUD	24,466 Common Stock	24,466

Annexure "A"

This is Annexure "A" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke

capacity Authorised Signatory

sign here



date 22-Aug-2019

Prescribed information

Schedule

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC and The Bank of New York Mellon
Transfer date	19-August-2019
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will, unless Borrower and Lender agree to the contrary.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC and Deutsche Bank AG
Transfer date	19-August-2019
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will, unless Borrower and Lender agree to the contrary.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

