

Notice of initial substantial holder

CWY

To: **The Secretary**
Company Name/Scheme **Cleanaway Waste Management Limited**
Level 4
441 St Kilda Road
Melbourne VIC 3004

Ph: (03) 8397 5100
Fax: (03) 8397 5180

ACN **101 155 220**

1. Details of substantial shareholder

Name
ACN (if applicable)

National Australia Bank Limited (ACN 004 044 937) and its associated entities listed in Annexure A

The holder became a substantial holder on 11/12/2017

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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

| Class of securities | Number of securities | Persons' votes | Voting power |
|----------------------------|----------------------|----------------|--------------|
| Fully paid ordinary shares | 85,374,909 | 85,374,909 | 5.349% |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest | Class and number of securities |
|----------------------------------|--|--|
| MLC Investments Limited | Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes and trusts | Fully paid ordinary shares 67,311,137 |
| MLC Wealth Management Limited | Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes and trusts | Fully paid ordinary shares 283,074 |
| National Australia Bank Limited | Power to control the voting and /or disposal of securities pursuant to securities lending agreements. | Fully paid ordinary shares 15,000,000 |
| MLC Wealth Management Limited | Power to exercise voting rights pursuant to position held as the Registrable Superannuation Entity licensee for the superannuation products it issues. | Fully paid ordinary shares 79,340 |
| Antares Capital Partners Limited | Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity, investment manager or trustee of various managed investment schemes or trusts. | Fully paid ordinary shares 1,101,358 |
| Antares Capital Partners Limited | Power to control the voting and /or disposal of securities pursuant to its position as an investment manager in accordance with investment mandates and as an investment manager of Antares Capital Partners Limited trusts. | Fully paid ordinary shares 1,600,000 |
| TOTAL | | 85,374,909 |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder | Class and number of securities |
|----------------------------------|---|--|---------------------------------------|
| MLC Investments Limited | National Nominees Limited (ACN 004 278 899) | | Fully paid ordinary shares 67,311,137 |
| MLC Wealth Management Limited | National Nominees Limited (ACN 004 278 899) | | Fully paid ordinary shares 283,074 |
| National Australia Bank Limited | National Nominees Limited (ACN 004 278 899) | | Fully paid ordinary shares 15,000,000 |
| MLC Wealth Management Limited | Navigator Australia Limited (ACN 006 302 987) | | Fully paid ordinary shares 79,340 |
| Antares Capital Partners Limited | National Nominees Limited (ACN 004 278 899) | | Fully paid ordinary shares 1,101,358 |
| Antares Capital Partners Limited | UBS Nominees Pty Limited (ACN 001 450 522) | | Fully paid ordinary shares 1,600,000 |
| | | TOTAL | 85,374,909 |

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 | | Class and number of securities |
|----------------------------------|-------------------------|----------------|----------|--------------------------------|
| | | Cash | Non-cash | Fully paid ordinary shares |
| MLC Investments Limited | 5/10/2017 | \$60,756.36 | | 43,722 |
| MLC Investments Limited | 6/10/2017 | \$385,108.72 | | 275,504 |
| MLC Investments Limited | 9/10/2017 | \$139,372.33 | | 97,578 |
| MLC Investments Limited | 23/10/2017 | \$1,559,805.01 | | 1,046,849 |
| MLC Investments Limited | 25/10/2017 | \$554,801.19 | | 374,742 |
| MLC Investments Limited | 26/10/2017 | \$2,148,552.57 | | 1,420,062 |
| MLC Investments Limited | 2/11/2017 | \$230,626.62 | | 150,019 |
| MLC Investments Limited | 3/11/2017 | \$219,939.20 | | 141,440 |
| MLC Investments Limited | 3/11/2017 | \$699,044.03 | | 449,546 |
| MLC Investments Limited | 3/11/2017 | \$148,577.14 | | 95,548 |
| MLC Investments Limited | 3/11/2017 | \$417,932.69 | | 268,767 |
| MLC Investments Limited | 3/11/2017 | \$1,778,623.00 | | 1,143,809 |
| MLC Investments Limited | 3/11/2017 | \$110,618.04 | | 71,137 |
| MLC Investments Limited | 3/11/2017 | \$313,067.33 | | 200,829 |
| MLC Investments Limited | 3/11/2017 | \$4,262,266.95 | | 2,841,653 |
| MLC Investments Limited | 3/11/2017 | \$747,533.60 | | 480,729 |
| MLC Investments Limited | 3/11/2017 | \$194,970.57 | | 125,383 |
| MLC Investments Limited | 4/12/2017 | \$29,318.45 | | 19,611 |
| Antares Capital Partners Limited | 5/10/2017 | \$13,526.21 | | 9,733 |
| Antares Capital Partners Limited | 24/11/2017 - Short sale | \$896,658.07 | | 600,000 |
| Antares Capital Partners Limited | 27/11/2017 - Short sale | \$899,713.02 | | 600,000 |

| | | | | |
|----------------------------------|---|---|--|---------------------------|
| Antares Capital Partners Limited | 30/11/2017 - Short sale | \$588,547.29 | | 400,000 |
| MLC Wealth Management Limited | 12/09/2017 | \$7,172.00 | | 5,000 |
| MLC Wealth Management Limited | 18/10/2017 | \$4,520.92 | | 2,960 |
| MLC Wealth Management Limited | 18/10/2017 | \$10,014.00 | | 6,578 |
| MLC Wealth Management Limited | 18/10/2017 | \$8,412.77 | | 5,526 |
| MLC Wealth Management Limited | 18/10/2017 | \$5,421.04 | | 3,552 |
| MLC Wealth Management Limited | 18/10/2017 | \$12,016.37 | | 7,894 |
| MLC Wealth Management Limited | 18/10/2017 | \$11,520.80 | | 7,565 |
| National Australia Bank Limited | 12/09/2017 to 11/12/2017 - Securities Lending | No consideration directly referable to the securities provided by NAB | | Refer to Appendix 1 Table |
| National Australia Bank Limited | 20/09/2017 - Stock borrow (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 1,586,658 |
| National Australia Bank Limited | 22/09/2017 - Stock borrow (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 76,600 |
| National Australia Bank Limited | 24/10/2017 - Stock borrow (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 91,500 |
| National Australia Bank Limited | 31/10/2017 - Stock borrow (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 107,600 |
| National Australia Bank Limited | 20/11/2017 - Stock borrow (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 163,489 |
| National Australia Bank Limited | 22/11/2017 - Stock borrow (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 143,424 |
| National Australia Bank Limited | 23/11/2017 - Stock borrow (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 72,511 |
| National Australia Bank Limited | 1/12/2017 - Stock borrow (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 141,814 |
| National Australia Bank Limited | 21/09/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 55,600 |
| National Australia Bank Limited | 25/09/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 55,900 |
| National Australia Bank Limited | 27/09/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 55,700 |
| National Australia Bank Limited | 28/09/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 147,001 |
| National Australia Bank Limited | 29/09/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 98,699 |
| National Australia Bank Limited | 2/10/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 55,500 |

| | | | | |
|---------------------------------|--|---|--|-----------|
| National Australia Bank Limited | 3/10/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 102,800 |
| National Australia Bank Limited | 4/10/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 2 |
| National Australia Bank Limited | 5/10/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 56,798 |
| National Australia Bank Limited | 10/10/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 55,900 |
| National Australia Bank Limited | 11/10/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 154,200 |
| National Australia Bank Limited | 12/10/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 55,001 |
| National Australia Bank Limited | 13/10/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 56,999 |
| National Australia Bank Limited | 17/10/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 53,900 |
| National Australia Bank Limited | 18/10/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 51,500 |
| National Australia Bank Limited | 26/10/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 52,100 |
| National Australia Bank Limited | 1/11/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 54,000 |
| National Australia Bank Limited | 2/11/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 53,200 |
| National Australia Bank Limited | 10/11/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 50,300 |
| National Australia Bank Limited | 4/12/2017 - Stock return (refer Appendix 2) | No consideration directly referable to the securities provided by NAB | | 1,118,496 |

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 |
|-----------------------------------|--|
| MLC Investments Limited | MLC Investments Limited is a wholly owned subsidiary of MLC Holdings Limited whose ultimate parent is National Australia Bank Limited. |
| MLC Wealth Management Limited | MLC Wealth Management Limited is a wholly owned subsidiary of National Wealth Management Holdings Limited whose ultimate parent is National Australia Bank Limited. |
| Antares Capital Partners Limited | Antares Capital Partners Limited is a wholly owned subsidiary of National Wealth Management Holdings Limited whose ultimate parent is National Australia Bank Limited. |

7. Addresses

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

| Name | Address |
|----------------------------------|---|
| National Australia Bank Limited | Level 1 800 Bourke Street DOCKLANDS VIC 3008 |
| MLC Investments Limited | Ground Floor 105-153 Miller Street NORTH SYDNEY NSW 2060 |
| National Nominees Limited | Level 1 800 Bourke Street DOCKLANDS VIC 3008 |
| MLC Wealth Management Limited | Ground Floor 105-153 Miller Street NORTH SYDNEY NSW 2060 |
| Navigator Australia Limited | Ground Floor 105-153 Miller Street, NORTH SYDNEY NSW 2060 |
| Antares Capital Partners Limited | Ground Floor 105-153 Miller Street, NORTH SYDNEY NSW 2060 |
| UBS Nominees Pty Limited | Level 16 2 Chifley Square Sydney NSW 2000 |

Signature

Name

| | |
|--------------------------|---|
| Elizabeth Melville-Jones | Capacity Company Secretary for and on behalf of National Australia Bank Limited |
| Signature | Date 14/12/2017 |

Signature

Date 14/12/2017

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Appendix 1 - CWY

| | | |
|--|---|--|
| Type of agreement and parties to agreement | National Australia Bank Limited and Securities Borrowing Agreement (SBA) clients MOTOR TRADES ASSOCIATION OF AUSTRALIA (iv) SUPERANNUATION FUND PTY LIMITED (ix) AUSTSAFE PTY LTD (v) CARE SUPER PTY LTD (vii) VICSUPER PTY LTD (xii) PRIME SUPER PTY LTD | National Australia Bank Limited and AMSLA Counterparties (b) UBS SECURITIES AUSTRALIA LTD (c) MACQUARIE BANK LTD (e) JP MORGAN SECURITIES AUSTRALIA LIMITED (f) CREDIT SUISSE |
| Transfer dates | 12/9/2017 to 11/12/2017 Specific dates for each transfer can be found by matching the number reference in the 'Type of agreement and parties to agreement' field to the accompanying list of transactions. | 12/9/2017 to 11/12/2017 Specific dates for each transfer can be found by matching the number reference in the 'Type of agreement and parties to agreement' field to the accompanying list of transactions. |
| Holder of voting rights | Registered owner | Registered owner |
| Are there any restrictions on voting | The registered owner holds voting rights. However, in certain circumstances the lender may request for the borrower to use best endeavours to arrange for voting instructions to be exercised in accordance with the instructions from the lender. | The registered owner holds voting rights. However, in certain circumstances the lender may request for the borrower to use best endeavours to arrange for voting instructions to be exercised in accordance with the instructions from the lender. |
| Scheduled date of return (if any) | On demand | On demand |
| Does the borrower have the right to return early? | Yes - at notice | Yes - at notice |
| Does the lender have the right to recall early? | Yes - at notice | Yes - at notice |
| Will the securities be returned on settlement? | Yes, or equivalent protection under Securities Borrowing Agreement. | Yes, or equivalent protection under AMSLA. |
| National Australia Bank Limited will, if required by the company or responsible entity to whom the prescribed form must be given or ASIC give a copy of the agreements to the company, responsible entity or ASIC. | | |

Appendix 1- CWY

| Date | Nature of Change | Consideration | No. of Securities | Class | AMSLA Counterparty |
|------------|----------------------------|---------------|-------------------|-------|--------------------|
| 12/09/2017 | Return Security | | -28508 | ORD | (f) |
| 12/09/2017 | Return Security | | -44000 | ORD | (f) |
| 12/09/2017 | Return Security | | -2100 | ORD | (f) |
| 13/09/2017 | Return Security | | -143147 | ORD | (f) |
| 13/09/2017 | Return Security | | -103000 | ORD | (f) |
| 14/09/2017 | Return Security | | -100000 | ORD | (e) |
| 2/10/2017 | Collateral Settle Sec Loan | | 1400000 | ORD | (c) |
| 27/10/2017 | Collateral Return Security | | -1400000 | ORD | (c) |
| 27/11/2017 | Settle Sec Loan | | 5000 | ORD | (b) |
| 28/11/2017 | Settle Sec Loan | | 500000 | ORD | (b) |
| 28/11/2017 | Return Security | | -5000 | ORD | (b) |
| 28/11/2017 | Settle Sec Loan | | 180000 | ORD | (b) |
| 29/11/2017 | Settle Sec Loan | | 300000 | ORD | (b) |
| 29/11/2017 | Settle Sec Loan | | 260000 | ORD | (b) |
| 30/11/2017 | Settle Sec Loan | | 52000 | ORD | (b) |
| 30/11/2017 | Return Security | | -3646 | ORD | (b) |
| 1/12/2017 | Return Security | | -12284 | ORD | (b) |
| 4/12/2017 | Settle Sec Loan | | 200000 | ORD | (b) |
| 5/12/2017 | Return Security | | -500000 | ORD | (b) |
| 5/12/2017 | Return Security | | -300000 | ORD | (b) |
| 5/12/2017 | Return Security | | -52000 | ORD | (b) |
| 5/12/2017 | Return Security | | -164070 | ORD | (b) |
| 5/12/2017 | Return Security | | -260000 | ORD | (b) |
| 5/12/2017 | Return Security | | -200000 | ORD | (b) |
| 11/12/2017 | Settle Sec Loan | | 5000000 | ORD | (f) |
| 11/12/2017 | Settle Sec Loan | | 10000000 | ORD | (b) |

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Appendix 1- CWY

| Date | Nature of Change | Consideration | No. of Securities | Class | SBA Counterparty |
|------------|------------------|---------------|-------------------|-------|------------------|
| 12/09/2017 | Return Security | | -28508 | ORD | (iv) |
| 12/09/2017 | Return Security | | -44000 | ORD | (vii) |
| 12/09/2017 | Return Security | | -2100 | ORD | (vii) |
| 13/09/2017 | Return Security | | -143147 | ORD | (v) |
| 13/09/2017 | Return Security | | -103000 | ORD | (vii) |
| 14/09/2017 | Return Security | | -100000 | ORD | (xii) |
| 27/11/2017 | Settle Sec Loan | | 5000 | ORD | (v) |
| 28/11/2017 | Settle Sec Loan | | 500000 | ORD | (v) |
| 28/11/2017 | Return Security | | -5000 | ORD | (v) |
| 28/11/2017 | Settle Sec Loan | | 180000 | ORD | (v) |
| 29/11/2017 | Settle Sec Loan | | 300000 | ORD | (v) |
| 29/11/2017 | Settle Sec Loan | | 260000 | ORD | (v) |
| 30/11/2017 | Settle Sec Loan | | 52000 | ORD | (v) |
| 30/11/2017 | Return Security | | -3646 | ORD | (v) |
| 1/12/2017 | Return Security | | -12284 | ORD | (v) |
| 4/12/2017 | Settle Sec Loan | | 200000 | ORD | (xii) |
| 5/12/2017 | Return Security | | -500000 | ORD | (v) |
| 5/12/2017 | Return Security | | -300000 | ORD | (v) |
| 5/12/2017 | Return Security | | -52000 | ORD | (v) |
| 5/12/2017 | Return Security | | -164070 | ORD | (v) |
| 5/12/2017 | Return Security | | -260000 | ORD | (v) |
| 5/12/2017 | Return Security | | -200000 | ORD | (xii) |
| 11/12/2017 | Settle Sec Loan | | 127060 | ORD | (v) |
| 11/12/2017 | Settle Sec Loan | | 541435 | ORD | (iv) |
| 11/12/2017 | Settle Sec Loan | | 1476077 | ORD | (vii) |
| 11/12/2017 | Settle Sec Loan | | 2855428 | ORD | (v) |
| 11/12/2017 | Re-Alloc Rtn | | -127060 | ORD | (v) |
| 11/12/2017 | Re-Alloc Rtn | | -541435 | ORD | (iv) |
| 11/12/2017 | Re-Alloc Rtn | | -1476077 | ORD | (vii) |
| 11/12/2017 | Re-Alloc Loan | | 2144572 | ORD | (v) |
| 11/12/2017 | Settle Sec Loan | | 1191998 | ORD | (xii) |
| 11/12/2017 | Settle Sec Loan | | 1793601 | ORD | (xii) |
| 11/12/2017 | Settle Sec Loan | | 679825 | ORD | (ix) |
| 11/12/2017 | Settle Sec Loan | | 166734 | ORD | (xii) |
| 11/12/2017 | Settle Sec Loan | | 2356353 | ORD | (iv) |
| 11/12/2017 | Settle Sec Loan | | 679952 | ORD | (v) |
| 11/12/2017 | Settle Sec Loan | | 3131537 | ORD | (v) |
| 11/12/2017 | Re-Alloc Rtn | | -1191998 | ORD | (xii) |
| 11/12/2017 | Re-Alloc Rtn | | -1793601 | ORD | (xii) |
| 11/12/2017 | Re-Alloc Rtn | | -679825 | ORD | (ix) |
| 11/12/2017 | Re-Alloc Rtn | | -166734 | ORD | (xii) |
| 11/12/2017 | Re-Alloc Rtn | | -2356353 | ORD | (iv) |
| 11/12/2017 | Re-Alloc Rtn | | -679952 | ORD | (v) |
| 11/12/2017 | Re-Alloc Rtn | | -3131537 | ORD | (v) |
| 11/12/2017 | Re-Alloc Loan | | 10000000 | ORD | (v) |

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APPENDIX 2 - CWY

| | |
|---|--|
| Type of agreement and parties to agreement | National Australia Bank Limited and Securities Borrowing Agreement clients AMSLA Counterparties Barclays Bank PLC |
| Transfer dates | 12 September 2017 to 11 December 2017 |
| Holder of voting rights | Registered owner |
| Are there any restrictions on voting | No |
| Scheduled date of return (if any) | N/A |
| Does the borrower have the right to return early? | Yes – at notice |
| Does the lender have the right to recall early? | Yes – at notice |
| Will the securities be returned on settlement? | Yes, or equivalent protection under Securities Borrowing Agreement /AMSLA |

National Australia Bank Limited will, if required by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreements to the company, responsible entity or ASIC.

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This is Annexure A of 9 pages referred to in the Form 603 Notice of initial substantial holder signed by me and dated 14/12/2017

Elizabeth Melville-Jones, Company Secretary

W M POOL - EQUITIES TRUST NO.25

WM POOL - EQUITIES TRUST NO. 13

WM POOL - EQUITIES TRUST NO.24

ACCESS FUND NO 1

ACCESS FUND NO 10

ACCESS FUND NO 11

ACCESS FUND NO 12

ACCESS FUND NO 13

ACCESS FUND NO 14

ACCESS FUND NO 15

ACCESS FUND NO 16

ACCESS FUND NO 17

ACCESS FUND NO 18

ACCESS FUND NO 19

ACCESS FUND NO 2

ACCESS FUND NO 20

ACCESS FUND NO 21

ACCESS FUND NO 22

ACCESS FUND NO 23

ACCESS FUND NO 24

ACCESS FUND NO 25

ACCESS FUND NO 26

ACCESS FUND NO 27

ACCESS FUND NO 28

ACCESS FUND NO 29

ACCESS FUND NO 3

ACCESS FUND NO 30

ACCESS FUND NO 31

ACCESS FUND NO 32

ACCESS FUND NO 4

ACCESS FUND NO 5

ACCESS FUND NO 6

ACCESS FUND NO 7

ACCESS FUND NO 8

ACCESS FUND NO 9

ADVANTEDGE FINANCIAL SERVICES HOLDINGS PTY LTD

ADVANTEDGE FINANCIAL SERVICES PTY LTD

ADVANTEDGE FINANCIAL SOLUTIONS PTY LTD

AF&L DRAGON LEASING PTY LTD

AF&L VISTA PTY LTD

AFSH NOMINEES PTY LTD

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ALTERNATIVE ASSETS AIRPORTS TRUST
ALTERNATIVE ASSETS BRISBANE AIRPORTS TRUST
ALTERNATIVE ASSETS INFRASTRUCTURE TRUST
ALTERNATIVE EQUITY - INFRASTRUCTURE (APTC) TRUST
ALTERNATIVE EQUITY - INFRASTRUCTURE (RAIL) TRUST
ALTERNATIVE EQUITY BACL TRUST
ANCHORAGE HOME LOANS PTY LTD
ANGARA COMPANY LIMITED
ANTARES CAPITAL PARTNERS LTD
ANTARES INDEX ENHANCED AUSTRALIAN FIXED INTEREST TRUST
APOGEE FINANCIAL PLANNING LIMITED
ARDB LIMITED
ASIBOND PTY. LIMITED
ATM ACCESS AUSTRALIA LIMITED
AUSMAQ LIMITED
AUSTRALIAN COMPANY NUMBER 094 484 625 LIMITED
AUSTRALIAN PAYMENTS NETWORK LIMITED
AUSTRALIAN SHARES INDEX FUND
BANK OF NEW ZEALAND
BASTION INFRASTRUCTURE GROUP INC.
BIG SISTER FOODS PTY LTD (UNDER EXTERNAL ADMINISTRATION)
BLSSA PTY LTD
BNZ BRANCH PROPERTIES LTD
BNZ CASH PIE UNIT TRUST
BNZ EQUITY INVESTMENTS NO.2 LIMITED
BNZ FACILITIES MANAGEMENT LIMITED
BNZ INCOME SECURITIES 2 LIMITED
BNZ INCOME SECURITIES LIMITED
BNZ INSURANCE SERVICES LIMITED
BNZ INTERNATIONAL FUNDING LTD
BNZ INVESTMENT SERVICES LIMITED
BNZ INVESTMENTS LTD
BNZ LIFE INSURANCE LIMITED
BNZ PROPERTY INVESTMENTS LTD
BNZ RMBS TRUST SERIES 2008-1
BPAY GROUP LIMITED
BPAY PTY LTD
BRAAVOS CORPORATION PTY LTD (BASIQ)
C.B.C. PROPERTIES LIMITED (IN LIQUIDATION)
CAPGEN FINANCIAL GROUP
CASH ACCOUNT INCOME FUND
CASH SERVICES AUSTRALIA PTY LIMITED
CBC HOLDINGS LIMITED (IN LIQUIDATION)
CHOICE LEND PTY LTD
CNA-CAPITAL INTERNATIONAL - EMERGING MARKETS EQUITY TRUST
CRUICKSHANK ASSET MANAGEMENT PTY LTD
CUSTOM CREDIT CORPORATION LTD (IN LIQUIDATION)
CUSTOM CREDIT HOLDINGS LTD (IN LIQUIDATION)
DATA REPUBLIC PTY LTD

DIBA EQUITIES LIMITED
DIBA INVESTMENTS LIMITED
EQUITY MANAGEMENT UNIT HOLDINGS (NO.2) PTY LTD
EQUITY MANAGEMENT UNIT HOLDINGS PTY LTD
EXPERIAN AUSTRALIA CREDIT SERVICES PTY LTD
FAIRVIEW EQUITY PARTNERS PTY LTD
FASTLEND PTY LTD
FIGURED LIMITED
FINANCE & SYSTEMS TECHNOLOGY HOLDINGS PTY LIMITED
FINANCE & SYSTEMS TECHNOLOGY PTY LTD
FINTRACK MEMBERS PTY LTD
GODFREY PEMBROKE LIMITED
GUIDESTAR FINANCIAL GROUP LIMITED(IN LIQUIDATION)
GWM ADVISER SERVICES LIMITED
HICAPS PTY LTD
HORIZON 1 BOND PORTFOLIO
HORIZON 2 INCOME PORTFOLIO
HORIZON 3 CONSERVATIVE GROWTH PORTFOLIO
HORIZON 4 BALANCED PORTFOLIO
HORIZON 5 GROWTH PORTFOLIO
HORIZON 6 SHARE PORTFOLIO
HORIZON 7 ACCELERATED GROWTH PORTFOLIO
INDEPENDENT MORTGAGE AFFILIATES PTY LIMITED
INFRASTRUCTURE NATURAL RESOURCES TRUST
INTEGRATED SEPARATELY MANAGED ACCOUNT
INTERMEDE INVESTMENT PARTNERS LIMITED
INVIA CUSTODIAN PTY LIMITED
JANA AUSTRALIAN SHARE LONG SHORT TRUST
JANA CASH TRUST
JANA CORE AUSTRALIAN SHARE TRUST
JANA CORE GLOBAL SHARE TRUST
JANA CORE GLOBAL SHARE TRUST WITH CURRENCY HEDGED
JANA DIVERSIFIED FIXED INCOME TRUST
JANA EMERGING MARKETS SHARE TRUST
JANA GLOBAL OPPORTUNITIES FUND
JANA GLOBAL SHARE LONG SHORT TRUST
JANA HIGH ALPHA AUSTRALIAN SHARE TRUST
JANA HIGH ALPHA GLOBAL SHARE TRUST
JANA INVESTMENT ADVISERS PTY LIMITED
JANA PASSIVE AUSTRALIAN SHARE TRUST
JANA PASSIVE GLOBAL SHARE TRUST
JANA PROPERTY TRUST
JANA TRIPLEPOINT FUND
JBWERE (NZ) HOLDINGS LIMITED
JBWERE (NZ) NOMINEES LIMITED
JBWERE (NZ) PTY LTD
JBWERE LIMITED
LIMEHOUSE INVESTMENTS PTY LIMITED
LONG - TERM ABSOLUTE RETURN PORTFOLIO

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| |
|--|
| LONG TERM INCOME FUND |
| LOYALTY NEW ZEALAND LIMITED |
| MARGIN LENDING (NZ) LIMITED |
| MEDFIN AUSTRALIA PTY LIMITED |
| MEDIPASS SOLUTIONS PTY LTD |
| MERITUM FINANCIAL GROUP PTY LTD |
| MERITUM FINANCIAL PLANNING PTY LTD |
| METRICS CREDIT PARTNERS PTY LTD |
| MLC (NCIT) AUSTRALIAN SHARE TRUST |
| MLC (NCIT) DIVERSIFIED DEBT TRUST |
| MLC (NCIT) GLOBAL SHARE TRUST |
| MLC (NCIT) GLOBAL SHARE TRUST WITH CURRENCY HEDGED |
| MLC (NCIT) MODERATE TRUST |
| MLC (NCIT) SHORT-MATURITY DIVERSIFIED DEBT TRUST |
| MLC ALLIANCE HOLDINGS PTY LIMITED |
| MLC GLOBAL PROPERTY FUND |
| MLC HEDGED GLOBAL SHARE FUND |
| MLC HOLDINGS LIMITED |
| MLC INTERNATIONAL HOLDINGS (SINGAPORE) PTE LTD |
| MLC INVESTMENT TRUST PLATINUM GLOBAL FUND |
| MLC INVESTMENTS LIMITED |
| MLC LIFETIME COMPANY LIMITED |
| MLC LIMITED |
| MLC MASTERKEY UNIT TRUST ACCELERATED GROWTH PORTFOLIO |
| MLC MASTERKEY UNIT TRUST AUSTRALIAN SHARE FUND |
| MLC MASTERKEY UNIT TRUST AUSTRALIAN SHARE GROWTH STYLE FUND |
| MLC MASTERKEY UNIT TRUST AUSTRALIAN SHARE VALUE STYLE FUND |
| MLC MASTERKEY UNIT TRUST BALANCED PORTFOLIO |
| MLC MASTERKEY UNIT TRUST BOND PORTFOLIO |
| MLC MASTERKEY UNIT TRUST CASH FUND |
| MLC MASTERKEY UNIT TRUST CONSERVATIVE GROWTH PORTFOLIO |
| MLC MASTERKEY UNIT TRUST GLOBAL SHARE FUND |
| MLC MASTERKEY UNIT TRUST GLOBAL SHARE GROWTH STYLE FUND |
| MLC MASTERKEY UNIT TRUST GLOBAL SHARE VALUE STYLE FUND |
| MLC MASTERKEY UNIT TRUST GROWTH PORTFOLIO |
| MLC MASTERKEY UNIT TRUST INCOME PORTFOLIO |
| MLC MASTERKEY UNIT TRUST INCOMEBUILDER |
| MLC MASTERKEY UNIT TRUST MLC CAPITAL INTERNATIONAL GLOBAL SHARE FUND |
| MLC MASTERKEY UNIT TRUST MLC-PLATINUM GLOBAL FUND |
| MLC MASTERKEY UNIT TRUST PROPERTY SECURITIES FUND |
| MLC MASTERKEY UNIT TRUST SHARE INDEX FUND |
| MLC MASTERKEY UNIT TRUST SHARE PORTFOLIO |
| MLC NOMINEES PTY LTD |
| MLC PE EVERGREEN TRUST |
| MLC PROPERTIES PTY. LIMITED |
| MLC VC TRUST |
| MLC VINTAGE YEAR TRUST (2008) |
| MLC VINTAGE YEAR TRUST (2009) |
| MLC VINTAGE YEAR TRUST (2010) |

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MLC WEALTH MANAGEMENT LIMITED
MLC WHOLESALE AUSTRALIAN SHARE FUND
MLC WHOLESALE DIVERSIFIED DEBT FUND
MLCI HORIZON 7 TRUST
MLCI POOL - PRIVATE EQUITY TRUST
MLCIC TAILORED TRUST NO. 2
MLCIC TAILORED TRUST NO.1
MLCIC TAILORED TRUST NO.3
MORTGAGE SUPPORT SERVICES PTY LTD
MSS MF PTY LTD
MSS MFA PTY LTD
MUDCHUTE PTY LIMITED
NAB ASSET MANAGEMENT LIMITED
NAB ASSET MANAGEMENT SERVICES LIMITED
NAB CAPITAL LLC
NAB EUROPE LIMITED
NAB INVESTMENTS LIMITED
NAB PROPERTIES AUSTRALIA LIMITED
NAB TRUST SERVICES LIMITED
NAB VENTURES PTY LIMITED
NABCAPITAL LEASING (NO.2) PTY LIMITED
NABINVEST (UK) LIMITED
NABINVEST CAPITAL PARTNERS PTY LIMITED
NABINVEST UK RE LIMITED
NABSECURITIES, LLC
NAM NT RAIL PTY LIMITED
NATIONAL AMERICAS HOLDINGS LLC
NATIONAL ASSET MANAGEMENT LIMITED
NATIONAL AUSTRALIA BALANCED FUND
NATIONAL AUSTRALIA BANK LIMITED
NATIONAL AUSTRALIA CORPORATE SERVICES LIMITED
NATIONAL AUSTRALIA DIVIDEND IMPUTATION FUND
NATIONAL AUSTRALIA FINANCE (ASIA) LIMITED
NATIONAL AUSTRALIA FINANCE (COMMERCIAL LEASING) LIMITED
NATIONAL AUSTRALIA FINANCE (EUROPE HOLDINGS) LIMITED
NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.1) LIMITED (IN LIQUIDATION)
NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.2) LIMITED
NATIONAL AUSTRALIA FINANCE (LEASING) LIMITED (IN LIQUIDATION)
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.1) LIMITED
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.2) LIMITED (IN LIQUIDATION)
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.4) LIMITED (IN LIQUIDATION)
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.5) LIMITED
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.6) LIMITED
NATIONAL AUSTRALIA FINANCE (VESSEL LEASING) LIMITED
NATIONAL AUSTRALIA FINANCIAL MANAGEMENT LIMITED
NATIONAL AUSTRALIA FUNDING (DELAWARE) INC.
NATIONAL AUSTRALIA GROUP (NZ) LIMITED
NATIONAL AUSTRALIA GROUP SERVICES LTD
NATIONAL AUSTRALIA INVESTMENT CAPITAL LIMITED

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NATIONAL AUSTRALIA MANAGERS LIMITED
NATIONAL AUSTRALIA MONTHLY INCOME FUND
NATIONAL AUSTRALIA PKI HOLDINGS LLC
NATIONAL AUSTRALIA PROPERTY FUND
NATIONAL AUSTRALIA UNDERWRITERS LIMITED
NATIONAL CAPITAL HOLDINGS I INC.
NATIONAL CAPITAL TRUST I
NATIONAL EQUITIES LIMITED
NATIONAL FUNDING HOLDINGS PTY LTD
NATIONAL FUNDING TRUST I
NATIONAL HK INVESTMENTS LIMITED
NATIONAL MARGIN SERVICES PTY LIMITED
NATIONAL MARKETS GROUP LIMITED
NATIONAL MORTGAGE SECURITIES, INC.
NATIONAL NOMINEES LIMITED
NATIONAL OBU PTY LIMITED
NATIONAL WEALTH MANAGEMENT HOLDINGS LIMITED
NATIONAL WEALTH MANAGEMENT INTERNATIONAL HOLDINGS LTD
NATIONAL WEALTH MANAGEMENT NEW ZEALAND HOLDINGS LTD
NATIONAL WEALTH MANAGEMENT SERVICES LTD
NAUTILUS INSURANCE PTE LIMITED
NAUTILUS NAB LIMITED
NAVIGATOR AUSTRALIA LIMITED
NAVIGATOR INCOME TRUST
NBA LEASING PTY. LIMITED (IN LIQUIDATION)
NBA PROPERTIES LIMITED
NCIT- PROPERTY SECURITIES TRUST
NCP-CAPITAL INTERNATIONAL GLOBAL EQUITY TRUST WITH CURRENCY
NITRO DRILLING GROUP
NMS NOMINEES PTY LIMITED
NORTHWARD CAPITAL AUSTRALIAN EQUITY
NPP AUSTRALIA LIMITED
NSIM ENHANCED CASH TRUST
NULIS NOMINEES (AUSTRALIA) LIMITED
NWMH SUB (CANADA) INC
NWMH SUB LIMITED
PARTOWN PTY. LIMITED
PAYMARK LIMITED
PAYMENTS NZ LIMITED
PEANUT COMPANY OF AUSTRALIA LIMITED
PENNLEY PTY LTD
PFS NOMINEES PTY LIMITED
PLAN AUSTRALIA OPERATIONS PTY. LTD.
PLAN GROUP NOMINEES PTY LTD
PLAN LENDING PTY LTD
PLUM FINANCIAL SERVICES LIMITED
PRE SELECT AUSTRALIAN EQUITY FUND
PRE SELECT AUSTRALIAN SMALL COMPANIES FUND
PRE SELECT BALANCED FUND

PRE SELECT BOUTIQUE AUSTRALIAN EQUITY FUND
PRE SELECT CONSERVATIVE FUND
PRE SELECT GROWTH FUND
PRE SELECT HIGH GROWTH FUND
PRE SELECT INTERNATIONAL EQUITY FUND
PRESIMA INC.
PROFESSIONAL LENDERS ASSOCIATION NETWORK OF AUSTRALIA PTY. LTD.
PROPERTY EXCHANGE AUSTRALIA LIMITED
PROQUO PTY LTD
QW RAIL LEASING LIMITED
RAPTIS GROUP LIMITED
REALESTATE.COM.AU HOME LOANS MORTGAGE BROKING PTY LTD
REDPOINT INVESTMENT MANAGEMENT PTY LTD
SOCIETY FOR WORLDWIDE INTERBANK FINANCIAL TELECOMMUNICATION
STARFISH COMPANY LIMITED (IN LIQUIDATION)
TASOVAC PTY LIMITED
TEMPCO NO.1
THE DEEP IN HULL LIMITED
THE TRUSTEE FOR NCIT - GLOBAL EQUITIES TRUST NO 2
THE TRUSTEE FOR WM POOL - EQUITIES TRUST NO. 35
THE TRUSTEE FOR WM POOL - EQUITIES TRUST NO. 36
THE TRUSTEE FOR WM POOL - LTAR PART 1 NS TRUST
TOP 200 FUND
VALEWIN PTY. LIMITED
VEEM INC.
VIPRO PTY LTD
VIRGIN AUSTRALIA INTERNATIONAL HOLDINGS LTD
W M POOL - EQUITIES NO. 23 TRUST
WAVE ACCOUNTING INC
WEALTHHUB SECURITIES LIMITED
WEALTHHUB SECURITIES NOMINEES PTY LIMITED
WHOLESALE INCOME BUILDER
WHOLESALE AUSTRALIAN SHARE GROWTH STYLE FUND
WHOLESALE AUSTRALIAN SHARE VALUE STYLE FUND
WHOLESALE CAPITAL INTERNATIONAL GLOBAL SHARE FUND
WHOLESALE GLOBAL SHARE FUND
WHOLESALE GLOBAL SHARE GROWTH STYLE FUND
WHOLESALE GLOBAL SHARE VALUE STYLE FUND
WHOLESALE PROPERTY SECURITIES FUND
WM LIFE AUSTRALIA LIMITED
WM POOL - BANK OF IRELAND GLOBAL EQUITIES TRUST
WM POOL - BEM AGGRESSIVE AUSTRALIAN EQUITIES TRUST
WM POOL - BEM AUSTRALIAN EQUITIES TRUST
WM POOL - BLACKROCK GLOBAL FIXED INTEREST (S) TRUST
WM POOL - BRIDGEWATER GLOBAL FIXED INTEREST TRUST
WM POOL - CAPITAL INTERNATIONAL GLOBAL EQUITIES TRUST
WM POOL - CONCORD AUSTRALIAN EQUITIES TRUST
WM POOL - CONTANGO AUSTRALIAN EQUITIES TRUST
WM POOL - DIMENSIONAL AUSTRALIAN EQUITIES TRUST

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| WM POOL - EQUITIES TRUST NO 14 |
| WM POOL - EQUITIES TRUST NO 20 |
| WM POOL - EQUITIES TRUST NO. 15 |
| WM POOL - EQUITIES TRUST NO. 16 |
| WM POOL - EQUITIES TRUST NO. 17 |
| WM POOL - EQUITIES TRUST NO. 18 |
| WM POOL - EQUITIES TRUST NO. 19 |
| WM POOL - EQUITIES TRUST NO. 21 |
| WM POOL - EQUITIES TRUST NO. 22 |
| WM POOL - EQUITIES TRUST NO. 26 |
| WM POOL - EQUITIES TRUST NO. 27 |
| WM POOL - EQUITIES TRUST NO. 28 |
| WM POOL - EQUITIES TRUST NO. 31 |
| WM POOL - EQUITIES TRUST NO. 32 |
| WM POOL - EQUITIES TRUST NO. 33 |
| WM POOL - EQUITIES TRUST NO. 34 |
| WM POOL - EQUITIES TRUST NO.1 |
| WM POOL - EQUITIES TRUST NO.11 |
| WM POOL - EQUITIES TRUST NO.2 |
| WM POOL - EQUITIES TRUST NO.9 |
| WM POOL - FIXED INTEREST TRUST NO 1 |
| WM POOL - FIXED INTEREST TRUST NO. 15 |
| WM POOL - FIXED INTEREST TRUST NO. 3 |
| WM POOL - FIXED INTEREST TRUST NO. 5 |
| WM POOL - FIXED INTEREST TRUST NO. 6 |
| WM POOL - FIXED INTEREST TRUST NO. 7 |
| WM POOL - FIXED INTEREST TRUST NO. 8 |
| WM POOL - FIXED INTEREST TRUST NO. 9 |
| WM POOL - GLOBAL EQUITIES TRUST NO 1 |
| WM POOL - GLOBAL EQUITIES TRUST NO. 4 |
| WM POOL - GLOBAL PROPERTIES TRUST |
| WM POOL - HIGH YIELD FIXED INTEREST TRUST |
| WM POOL - INFLATION LINKED SECURITIES TRUST |
| WM POOL - JARDINE FLEMING AUSTRALIAN EQUITIES TRUST |
| WM POOL - LAZARD AUSTRALIAN EQUITIES TRUST |
| WM POOL - LTAR PART 1 TRUST |
| WM POOL - MARVIN & PALMER EMERGING MARKETS TRUST |
| WM POOL - MBA AUSTRALIAN EQUITIES TRUST |
| WM POOL - NSIM AUSTRALIAN FIXED INTEREST (A) TRUST |
| WM POOL - NSIM AUSTRALIAN FIXED INTEREST (S) TRUST |
| WM POOL - NSIM CASH TRUST |
| WM POOL - PIMCO GLOBAL FIXED INTEREST (A) TRUST |
| WM POOL - PIMCO GLOBAL FIXED INTEREST (S) TRUST |
| WM POOL - PROPERTY SECURITIES TRUST NO 1 |
| WM POOL - RESOLUTION CAPITAL PROPERTY SECURITIES TRUST |
| WM POOL - UBS AUSTRALIAN FIXED INTEREST (A) TRUST |
| WM POOL - UBS AUSTRALIAN FIXED INTEREST (S) TRUST |
| WM POOL - VANGUARD AUSTRALIAN EQUITIES INDEX TRUST |
| WM POOL - VANGUARD GLOBAL EQUITIES INDEX TRUST |

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WM POOL - WALLARA AUSTRALIAN EQUITIES TRUST

WM POOL - WELLINGTON GLOBAL EQUITIES TRUST

WM POOL EQUITIES TRUST NO 12

WM POOL GLOBAL EQUITIES TRUST NO 5

WM SECTOR - AUSTRALIAN EQUITIES GROWTH TRUST

WM SECTOR - AUSTRALIAN EQUITIES TRUST

WM SECTOR - AUSTRALIAN EQUITIES VALUE TRUST

WM SECTOR - AUSTRALIAN FIXED INTEREST TRUST

WM SECTOR - DIVERSIFIED DEBT (ALL) TRUST

YELDBROKER PTY LIMITED
