



Commonwealth of Australia



**ASIC**

Australian Securities &  
Investments Commission

Commonwealth of Australia Gazette

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# ASIC Gazette

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### Change of company type

#### RIGHTS OF REVIEW

Persons affected by certain decisions made by ASIC under the Corporations Act and the other legislation administered by ASIC may have rights of review. ASIC has published **Practice Note 57 [PN57] Notification of rights of review** and Information Sheet [INFO 1100] **ASIC decisions – your rights** to assist you to determine whether you have a right of review. You can obtain a copy of these documents from the ASIC Digest, the ASIC website at [www.asic.gov.au](http://www.asic.gov.au) or from the Administrative Law Co-ordinator in the ASIC office with which you have been dealing.

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**Australian Securities and Investments Commission  
Corporations Act 2001 — Paragraph 911A(2)(1) — Variation**

**Enabling Legislation**

1. The Australian Securities and Investments Commission makes this instrument under paragraph 911A(2)(1) of the *Corporations Act 2001*.

**Title**

2. This instrument is ASIC Class Order [CO 07/410].

**Commencement**

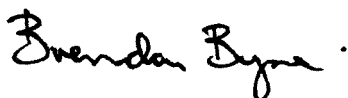
3. This instrument commences on the later of:
  - (a) the date it is registered under the *Legislative Instruments Act 2003*; and
  - (b) the date of its gazettal.

Note: An instrument is registered when it is recorded on the Federal Register of Legislative Instrument (**FRLI**) in electronic form: see *Legislative Instruments Act 2003*, section 4 (definition of **register**). The FRLI may be accessed at <http://www.frli.gov.au/>.

**Variation**

4. ASIC Class Order [CO 03/1096] is varied by in subparagraph (d) of the first paragraph omitting “30 June 2007” and substituting “31 August 2007”.

Dated this 12th day of June 2007



Signed by Brendan Byrne  
as a delegate of the Australian Securities and Investments Commission

07 / 0438

Australian Securities and Investments Commission  
Corporations Act 2001 - Subsection 655A(1) – Revocation, Exemption and Declaration

Pursuant to paragraph 655A(1)(a) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") revokes the exemption dated 8 December 2005 gazette number 05/1248 granted to the persons specified in Schedule A.

And pursuant to paragraph 655A(1)(a) of the Act, ASIC exempts until 2 August 2007 the persons specified in Schedule A from section 606 of the Act in the case referred to in Schedule B if and for so long as the conditions set out in Schedule C are met.

And pursuant to paragraph 655A(1)(b) of the Act, ASIC declares that Chapter 6 of the Act applies to the persons specified in Schedule A in the case referred to in Schedule D as if item 9 of section 611 of the Act were modified to disregard relevant interests acquired and increases in voting power exempted from section 606 of the Act by the operation of the exemption in this instrument.

Schedule A

Colonial First State Investments Limited ACN 002 348 352 ("CFS") and CFS's related bodies corporate ("CBA Group").

Schedule B

The acquisition of a relevant interest in voting shares and voting interests, or increases in voting power where such acquisition or increase occurs in the following circumstances:

1. One or more entity in the CBA Group manage an index fund (individually, a "CBA Index Fund") over one or a combination of the:
  - (a) S&P/ ASX 100;
  - (b) S&P/ ASX 200; or
  - (c) S&P/ ASX 300 indices (or their successors).
2. The voting shares or voting interests are held by or for the benefit of the CBA Index Fund;
3. The CBA Index Fund has an objective of maintaining a less than 0.5% per annum tracking error, and such objective is stated in the investment mandate or offer documents for the relevant fund;

Schedule C

1. The CBA Index Fund maintains systems and processes giving a reasonable assurance that a portfolio tracking error of less than 0.5% per annum for the CBA Index Fund will be maintained;
2. A CBA Index Fund's relevant interest in voting shares or interests is never more than 5% over the company or scheme's index weighting in a relevant index;

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3. No entity in the CBA Group exercises a right to vote attached to voting shares or interests held by a CBA Index Fund unless and to the extent that voting rights are exercised in accordance with specific instructions received from a client of the relevant CBA Index Fund, where such instructions are permitted by the relevant CBA Index Fund mandate and the client is not an associate of an entity in CBA Group and an entity in the CBA Group does not have the power to exercise, or control the exercise of, the direction.
4. On or before 8 June 2007 CFS provides ASIC with a written report on the practical operation of this exemption, including without limitation where a CBA Index Fund acquires a relevant interest in voting shares or voting interests or increases its voting power in a body or listed registered scheme which would contravene s606 but for this exemption, details of:
  - (a) the relevant voting shares or voting interests;
  - (b) the maximum relevant interest in the voting securities or voting interests and the maximum voting power in the body or listed registered scheme acquired; and
  - (c) the period during which the CBA Index Fund relied on the exemption in relation to the relevant voting shares or voting interests.

#### Schedule D

For the purpose of paragraph (b) of item 9 of section 611 of the Act, the calculation of relevant interests in, or voting power in relation to, shares or interests in the circumstances set out in Schedule B.

Dated this 1st day of June 2007



Signed by Tom Shon  
as delegate of the Australian Securities and Investments Commission

07 / 0 4 3 9

**Australian Securities and Investments Commission  
Corporations Act 2001— Paragraph 1020F(1)(a) — Variation**

Under paragraph 1020F(1)(a) of the *Corporations Act 2001* (the *Act*) the Australian Securities and Investments Commission (*ASIC*) varies ASIC Instrument [07/0368] dated 18 May 2007 by:

1. in Schedule C paragraph 3, omitting the word "time." and inserting the words "time; and"; and
2. in Schedule C, inserting after paragraph 3 the following:
  - "4. the Sale Instruction Form prominently discloses any changes to the statements in the Share Sale Facility Information Pack about the provision to Eligible Shareholders of share certificates for LionOre Shares that may be sold through the Share Sale Facility."

Dated the 8<sup>th</sup> day of June 2007

  
Signed by Philippa Flook  
as a delegate of the Australian Securities and Investments Commission

**ASIC**

Australian Securities &amp; Investments Commission

07 / 0 4 4 0

**Australian Securities & Investments Commission  
Corporations Act 2001 Section 915B**

**Notice of Cancellation of an Australian Financial Services Licence**

**TO:** City Pacific Funds Management Limited ("the Licensee")  
A.B.N. 19 088 781 122  
City Pacific House Level 7 50 Market Street Melbourne VIC 3000

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 246508 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 13<sup>th</sup> June 2007

Signed .....

A handwritten signature in black ink, appearing to read 'Allan Melville', written over a dotted line.

Allan Melville, a delegate of the Australian Securities and  
Investments Commission

07 / 0 4 4 1

**Australian Securities and Investments Commission  
Corporations Act 2001 — Paragraph 1020F(1)(c) — Declaration**

Under paragraph 1020F(1)(c) of the *Corporations Act 2001 (Act)* the Australian Securities and Investments Commission declares that Part 7.9 of the Act applies to the persons referred to in Schedule A in the case specified in Schedule B as if subsection 1017E(2) of the Act were modified or varied as follows:

1. at the beginning of paragraph 1017E(2)(b) insert “subject to paragraph (ba),”;  
and
2. after paragraph 1017E(2)(b) insert:

“(ba) any money may be paid into the account, provided that:

- (i) money paid to acquire the financial product together with any securities that must, under the terms on which the financial product is to be traded, be transferred with the financial product; and
- (ii) any other money to which this section applies; and
- (iii) interest on the amount from time to time standing to the credit of the account;

is identified and held in accordance with all other provisions of this section; and”.

**Schedule A**

Westfield Management Limited ACN 001 670 579 in its capacity as the responsible entity of the Westfield Trust ARSN 090 849 746 (*WT*).

Westfield America Management Limited ACN 072 780 619 in its capacity as the responsible entity of the Westfield America Trust ARSN 092 058 449 (*WAT*).

Westfield Holdings Limited ACN 001 671 496 (*Company*).

**Schedule B**

Dealing with application money paid to acquire shares in the Company and interests in WT and WAT, where on terms on which those shares and interests may be traded, they must only be transferred together.

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Dated this 13<sup>th</sup> day of June 2007



Signed by Amney Alayan  
as a delegate of the Australian Securities and Investments Commission



07 / 0 4 4 2

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 1020F(1)(a) – Exemption**

Under paragraph 1020F(1)(a) of the *Corporations Act 2001 (Act)*, the Australian Securities and Investments Commission exempts Trust Company Superannuation Services Limited ACN 006 421 638, in its capacity as trustee of a pooled superannuation trust (*PST*), from the provisions of Part 7.9 of the Act listed in the Schedule in relation to interests in a PST in the following circumstances:

- (a) the PST is used for investment of the assets of a regulated superannuation fund; and
- (b) the regulated superannuation fund has net assets of at least \$10m on the later of:
  - (i) the date that it first invests in the PST; or
  - (ii) the date of this instrument.

**Schedule**

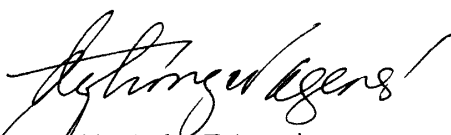
Sections 1012B, 1012C, 1016A, 1017B, 1017D, 1017F, 1018A and Division 5

**Interpretation**

*regulated superannuation fund* has the meaning given in section 19 of the *Superannuation Industry (Supervision) Act 1993*.

*pooled superannuation trust* or *PST* has the meaning given in subsection 10(1) of *Superannuation Industry (Supervision) Act 1993*.

Dated this 14<sup>th</sup> day of June 2007



Signed by Dulce T Asensi  
as a delegate of the Australian Securities and Investments Commission

07 / 0 4 4 3

Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraphs 741(1)(a), 911A(2)(l), 992B(1)(a),  
1020F(1)(a) and 1020F(1)(b)

1. Under paragraphs 741(1)(a) and 1020F(1)(a) of the *Corporations Act 2001* (the Act) the Australian Securities and Investments Commission (ASIC) exempts the Issuer from Parts 6D.2 and 6D.3 (except section 736) and Part 7.9 where the Issuer:
  - (a) makes an eligible offer; or
  - (b) offers to arrange for the issue or sale of financial products under an eligible offer; or
  - (c) issues a financial product under an eligible offer,on the conditions set out in the Schedule and for so long as the conditions are met.
2. Under paragraph 1020F(1)(b) ASIC exempts a financial product that is the subject of an eligible offer from Part 7.9 where:
  - (a) a recommendation is made (by a person other than the Issuer) that a person to whom an eligible offer has been made acquire the product as a retail client; and
  - (b) the person who made the recommendation is not aware, and ought not reasonably to be aware, that any of the conditions set out in the Schedule have not been met.
3. Under paragraph 911A(2)(l) ASIC exempts an Issuer from the requirement to hold an Australian financial services licence for the provision of a financial service consisting of general advice reasonably given in connection with an eligible offer covered by paragraph one of this instrument (including any general advice given in the offer document) where the offer document for the offer includes a statement to the effect that any advice given by the Issuer in connection with the offer is general advice only, and that employees should consider obtaining their own financial product advice from an independent person who is licensed by ASIC to give such advice.
4. Under paragraph 911A(2)(l) ASIC exempts:
  - (a) the Issuer;
  - (b) the Plan Company; and
  - (c) any associate of the Issuer,

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from the requirement to hold an Australian financial services licence for the provision of the following financial services:

- (d) the provision of a custodial or depository service in connection with an eligible offer covered by paragraph 1 and 2 where the provider of the service preforms their duties in good faith and has sufficient resources to perform those duties; and
  - (e) dealing in a financial product in the course of providing a custodial or depository service covered by paragraph (d); and
  - (f) dealing in a financial product in connection with an eligible offer covered by paragraph 1 of this instrument where any acquisition by purchase or disposal of the product (by the Issuer) occurs either:
    - (i) through a person who holds an Australian financial services licence authorising the holder to deal in those financial products; or
    - (ii) outside this jurisdiction and through a person who is licensed or otherwise authorised to deal in those financial products in the relevant jurisdiction.
5. Under paragraphs 741(1)(a) and 992B(1)(a) ASIC exempts an Issuer from sections 736, 992A, and 992AA of the Act in relation to eligible offers made in the course of, or because of, unsolicited meetings or telephone calls reasonably held or made in connection with the offer.

#### Schedule

1. The Issuer must ensure that the eligible offer is substantially on the terms set out in attachments to the email from Kelly & Co Lawyers to ASIC dated 29 May 2007 and 12 June 2007, being a letter, and a copy of the draft rules of the Sharelink Incentive Scheme respectively; and
2. The Issuer must:
  - (a) include the eligible offer in an offer document; and
  - (b) take reasonable steps to ensure that any eligible employee to whom the eligible offer is made is given a copy of the offer document; and
  - (c) provide to ASIC a copy of the offer document (which need not contain details of the offer particular to the employee such as the identity or entitlement of the employee) and of each

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accompanying document not later than 7 days after the first provision of that material to an employee; and

3. the Issuer must comply (or in the case of an issuer which does not have a registered office in this jurisdiction, cause an associated body corporate which does so have a registered office to comply) with any undertaking required to be made in the offer document by reason of this instrument; and
4. The Issuer must take reasonable steps to ensure that the number of shares the subject of the offer when aggregated with:
  - (a) the number of shares in the same class which would be issued were each outstanding offer with respect to shares and units of shares under the ShareLink Incentive Scheme to be accepted; and
  - (b) the number of shares in the same class issued during the previous 5 years pursuant to the ShareLink Incentive Scheme or any other employee share scheme extended only to eligible employees of the Issuer or an associated body corporate of the Issuer;

but disregarding any offer made, or option acquired or share issued by way of or as a result of:

- (c) an offer to a person situated at the time of receipt of the offer outside this jurisdiction; or
- (d) an offer that was an excluded offer or invitation within the meaning of the *Corporations Law* as in force before the commencement of Schedule 1 to the *Corporate Law Economic Reform Program Act 1999*; or
- (e) an offer that did not need disclosure to investors because of section 708; or
- (f) an offer that did not require the giving of a Product Disclosure Statement because of section 1012D; or
- (g) an offer made under a disclosure document or a Product Disclosure Statement,

must not exceed 5% of the total number of issued shares in that class of the Issuer as at the time of the offer.

Note: where a document must be provided in writing it may be provided by electronic means. See s5C of the Act and s25 of the *Acts Interpretation Act 1901*.

**Interpretation****07 / 0 4 4 3**

In this instrument:

1. except where otherwise stated, references to provisions are to provisions of the Act;
2. the ShareLink Incentive Scheme or any other employee share scheme shall not be regarded as extended to a person other than an eligible employee only because such an employee may renounce an offer of financial products made to them under the ShareLink Incentive Scheme in favour of their nominee;
3. ***associated body corporate of an issuer*** means:
  - (a) a body corporate that is a related body corporate of the issuer; or
  - (b) a body corporate that has voting power in the issuer of not less than 20%;  
or
  - (c) a body corporate in which the issuer has voting power of not less than 20%;
4. ***Australian dollar equivalent*** in relation to a price, means a price calculated by reference to the relevant exchange rate published by an Australian bank no earlier than the business day before the day to which price relates;
5. ***Company*** means Transurban Holdings Limited (ACN 098 143 429);
6. ***current market price*** means in relation to a stapled security the price published by the operator of the principal financial market on which the stapled security is quoted as the final price for the previous day on which the stapled security was traded on that financial market;
7. ***eligible employee*** means, in relation to the Issuer, a person who is at the time of an offer under the ShareLink Incentive Scheme, a full or part time employee or director of the Issuer or of an associated body corporate of the Issuer;
8. ***eligible offer*** means an offer for issue, sale or transfer of fully-paid stapled securities in the same class as stapled securities which have been quoted on the financial market operated by the ASX Limited (ACN 008 624 691) throughout the 12 month period immediately before the offer without suspension for more than a total of 2 trading days during that period, made under the ShareLink Incentive Scheme;
9. ***financial product advice*** has the meaning given by section 766B;

10. **general advice** has the meaning given by section 766B; **07 / 0 4 4 3**
11. **Issuer** means the means the Company, Transurban International Limited (ARBN 121 746 825) and currently Transurban Infrastructure Management Limited (ACN 098 147 678) as responsible entity for the Transurban Holding Trust ARSN 098 807 419;
12. **offer** has a meaning affected by sections 700, 702, and 1010C;
13. **offer document** means a document setting out an offer under the ShareLink Incentive Scheme that:
- (a) includes or is accompanied by a copy, or a summary, of the rules of the ShareLink Incentive Scheme under which the offer is made; and
  - (b) if a summary rather than the rules of the ShareLink Incentive Scheme is given – includes an undertaking that during the period (the "offer period") during which an eligible employee may acquire the financial products offered under the ShareLink Incentive Scheme, the Issuer (or, in the case of an issuer which does not have a registered office in this jurisdiction, an associated body corporate of the issuer which does so have a registered office) will, within a reasonable period of the employee so requesting, provide the employee without charge with a copy of the rules of the ShareLink Incentive Scheme; and
  - (c) specifies in respect of the stapled securities the acquisition price in Australian dollars; and
  - (d) includes an undertaking, and an explanation of the way in which, the Issuer (or, in the case of an issuer which does not have a registered office in this jurisdiction, an associated body corporate of the issuer which does so have a registered office) will, during the offer period, within a reasonable period of the employee requesting, make available to the employee, the current market price of stapled securities of the same class as those offered; and
  - (e) disclose the conditions, obligations and risks associated with any loan or financial assistance offered by the Issuer or any associated body corporate of it for the purposes of acquiring financial products under the ShareLink Incentive Scheme.
14. **Plan Company** means Computershare Plan Co. Pty Limited (ACN 098 404 696);
15. **ShareLink Incentive Scheme** means the employee share scheme established by the Company under that name, with general terms as set out in attachments to the email from Kelly & Co Lawyers to ASIC dated

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29 May 2007 and 12 June 2007, being a letter, and a copy of the draft rules of the Sharelink Incentive Scheme respectively;

16. *shares* means a share in the Company and a share in Transurban International Limited (ARBN 121 746 825);
17. *stapled security* means
- (a) an ordinary share in the capital of the Company; and
  - (b) an ordinary share in the capital of Transurban International Limited; and
  - (c) a unit in the Trust,

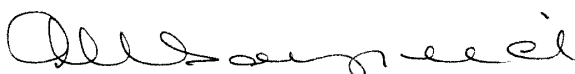
which, under the terms on which each is traded, must be transferred together.

18. *Trust* means Transurban Holding Trust (ARSN 098 807 419).

#### Commencement

This instrument takes effect on Gazettal

Dated this 15th day of June 2007



Signed by Aileen Sarsfield  
as a delegate of the Australian Securities and Investments Commission

**07 / 0 4 4 4**

**Australian Securities and Investments Commission  
Corporations Act 2001 - Paragraphs 283GA(1)(a), 601QA(1)(a), 741(1)(a),  
911A(2)(1), 992B(1)(a), 1020F(1)(a) and 1020F(1)(b) - Exemptions**

1. Under paragraphs 283GA(1)(a), 741(1)(a) and 1020F(1)(a) of the Corporations Act 2001 (the Act) the Australian Securities and Investments Commission (ASIC) exempts the Issuer from:

- (i) Parts 2L.1, 2L.2, 2L.3, 2L.4 and 2L.5 and
- (ii) Parts 6D.2 and 6D.3 (except section 736) and
- (iii) Part 7.9

where the Issuer:

- (iv) makes an eligible offer; or
- (v) offers to arrange for the issue or sale of financial products under an eligible offer; or
- (vi) issues a financial product under an eligible offer,

on the conditions set out in the Schedule and for so long as the conditions are met.

2. Under paragraph 1020F(1)(b) ASIC exempts a financial product that is the subject of an eligible offer from Part 7.9 where:

- (i) a recommendation is made (by a person other than the Issuer that a person to whom an eligible offer has been made acquire the financial product as a retail client; and
- (ii) the person who made the recommendation is not aware, and ought not reasonably to be aware, that any of the conditions set out in the Schedule have not been met.

3. For the avoidance of doubt, under paragraph 601QA(1)(a) ASIC exempts:

- (i) the Issuer; or
- (ii) the Plan Trustee; or
- (iii) the Plan Manager,



for the operation of a managed investment scheme only by reason of operating a contribution plan relating to an eligible offer to which paragraph 1 relates from section 601ED in relation to the operation of that managed investment scheme.

4. Under paragraph 911A(2)(1) ASIC exempts the Issuer from the requirement to hold an Australian financial services licence for the provision of a financial service consisting of general advice reasonably given in connection with an eligible offer covered by paragraph 1 of this instrument (including any general advice given in the offer document) where the offer document for the offer includes a statement to the effect that any advice given by the Issuer in connection with the offer is general advice only, and that employees should consider obtaining their own financial product advice from an independent person who is licensed by ASIC to give such advice.
5. Under paragraph 911A(2)(1) ASIC exempts the Issuer from the requirement to hold an Australian financial services licence for the provision of the following financial services:
  - (a) dealing in a financial product in connection with an eligible offer covered by paragraph 1 of this instrument where any acquisition by purchase or disposal of the product by the Issuer occurs either:
    - (i) through a person who holds an Australian financial services licence authorising the holder to deal in financial products; or
    - (ii) outside this jurisdiction and through a person who is licensed or otherwise authorised to deal in financial products in the relevant place; or
  - (b) dealing in an interest in a managed investment scheme that is exempt from section 601ED because of paragraph 3.
6. Under paragraphs 741(1)(a) and 992B(1)(a) ASIC exempts the Issuer, and the Plan Trustee from sections 736, 992A and 992AA in relation to eligible offers covered by paragraph 1 of this instrument made in the course of, or because of, unsolicited meetings or telephone calls reasonably held or made in connection with the offer.

#### Schedule

The following conditions apply:

1. The Issuer must ensure that the eligible offer is substantially on the terms for the Plan as set out in the attachments to electronic mail from Kelly & Co Lawyers to ASIC dated 29 May 2007 and 12 June 2007, being a letter, and a copy of the rules of the ShareLink Investment Tax Deferred Plan respectively; and

1. the Issuer must:

- (a) include the offer in an offer document; and

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- (b) take reasonable steps to ensure that any eligible employee to whom the offer is made is given a copy of the offer document; and
  - (c) provide to ASIC a copy of the offer document (which need not contain details of the offer particular to the employee such as the identity or entitlement of the employee) and of each accompanying document not later than 7 days after the first provision of that material to an employee; and
2. the Issuer must comply with any undertaking required to be made in the offer document by reason of this instrument; and
3. the Issuer must take reasonable steps to ensure that the number of shares the subject of the offer when aggregated with:
- (a) the number of shares in the same class which would be issued were each outstanding offer with respect to shares under the Plan to be accepted; and
  - (b) the number of shares in the same class issued during the previous 5 years under the Plan or any other employee share scheme extended only to eligible employees,
- but disregarding any offer made, or share issued by way of or as a result of:
- (c) an offer to a person situated at the time of receipt of the offer outside this jurisdiction; or
  - (d) an offer that was an excluded offer or invitation within the meaning of the Corporations Law as in force before the commencement of Schedule 1 to the *Corporate Law Economic Reform Program Act 1999*; or
  - (e) an offer that did not need disclosure to investors because of section 708; or
  - (f) an offer that did not require the giving of a Product Disclosure Statement because of section 1012D; or
  - (g) an offer made under a disclosure document or Product Disclosure Statement,
- does not exceed 5% of the total number of issued shares in that class of the Issuer as at the time of the offer; and
4. in the case where an offer of stapled securities is made through a trust:
- (a) the Plan Trustee must hold the stapled securities on trust for each person (a beneficiary) who acquires equitable interests in stapled securities under an eligible offer; and
  - (b) the Plan Trustee must cause proper written financial records to be maintained in respect of the activities of the trust and cause those records to be audited annually and made available for inspection by the beneficiaries at an office of

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the Plan Trustee or a place of business of the Issuer during normal business hours or such other time as is agreed with beneficiaries; and

- (c) the Plan Trustee must ensure that each stapled security in relation to which a beneficiary holds an equitable interest is identified in the written financial records as being held on account of that beneficiary; and
- (d) the Plan Trustee must not levy any fees or charges for operating and administering the trust, either payable directly by the beneficiaries or out of the assets of the trust; and
- (e) except as expressly provided by the trust deed, a beneficiary must have the capacity to authorise the Plan Trustee to sell at or above the current market price the stapled securities to which he or she is entitled to under the deed; and
- (f) the Plan Trustee must provide a copy of the trust deed to ASIC at the same time as a copy of the offer document is provided to ASIC in accordance with this instrument; and
- (g) the Issuer must ensure that the trust deed contains covenants binding the Plan Trustee and their agents, if any, to the effect that a beneficiary possesses substantially the same rights in respect of the stapled securities in which they hold an equitable interest as if they were the legal owner of the stapled securities, including the right to:
  - (i) direct the Plan Trustee how the voting rights attaching to the stapled securities shall be exercised, either generally or in any particular case; and
  - (ii) receive the income deriving from the stapled securities, including dividends and distributions declared by the Issuer in respect of those stapled securities.

*Note:* where a document must be provided in writing it may be provided by electronic means. See s5C of the Act and s25 of the *Acts Interpretation Act 1901*.

### Interpretation

In this instrument:

1. except where otherwise stated, references to provisions are to provisions of the Act; and
2. the Plan or any other employee share scheme shall not be regarded as extended to a person other than an eligible employee only because such an employee may renounce an offer of financial products made to them under the scheme in favour of their nominee; and
3. **associated body corporate** of the Issuer means:
  - (a) a body corporate that is a related body corporate of the Issuer; or

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- (b) a body corporate that has voting power in the Issuer of not less than 20%; or
- (c) a body corporate in which the Issuer has voting power of not less than 20%;  
and
4. **Australian dollar equivalent** in relation to a price, means a price calculated by reference to the relevant exchange rate published by an Australian bank no earlier than the business day before the day to which price relates; and
5. **Company** means Transurban Holdings Limited (ACN 098 143 429); and
6. **contribution plan** means a plan under which a participating eligible employee may save money by regular deductions from wages or salary( including through salary sacrifice arrangements) towards paying for stapled securities offered for issue or sale under an employee share scheme where the terms and conditions of the contribution plan include terms and conditions to the effect that:
- (a) all deductions from wages or salary made in connection with participation in the contribution plan must be authorised by the employee on the same form of application which is used in respect of the offer, or on a form which is included in or accompanies the offer document;
- (b) before transferring contributions to acquire shares, any contributions made by an employee as part of the contribution plan must be held by the issuer in trust for the employee in an account of an Australian ADI which is established and kept by the Issuer only for the purpose of depositing contribution moneys and other money paid by employees for the stapled securities on offer under the employee share scheme; and
- (c) the employee may elect to discontinue their participation in the contribution plan at any time and as soon as practicable after that election is made all money deposited with the Australian ADI in relation to that employee, including any accumulated interest must be paid to that employee; and
7. **current market price** means, in relation to a stapled security, the price published by the operator of the principal financial market on which the stapled security is quoted as the final price for the previous day on which the stapled security was traded on that financial market; and
8. **eligible employee** means a person who is, at the time of an eligible offer, a full or part-time employee or director of the Company or of an associated body corporate of the Company; and
9. **eligible offer** means an offer for the issue, sale or transfer of fully-paid stapled securities in the same class as stapled securities which have been quoted on the financial market operated by the ASX Limited (ACN 008 624 691) throughout the 12 month period immediately before the offer without suspension for more than a total of 2 trading days during that period made under the Plan; and
10. **financial product advice** has the meaning given by section 766B; and
11. **general advice** has the meaning given by section 766B; and

12. **Issuer** means the Company and Transurban International Limited ARBN 121 746 825, and the responsible entity for the Transurban Holding Trust ARSN 098 807 419, currently Transurban Infrastructure Management Limited (ACN 098 147 678); and
13. **offer** has a meaning affected by sections 700, 702 and 1010C; and
14. **offer document** means a document setting out an offer under the Plan that:
- (a) includes or is accompanied by a copy, or a summary, of the rules of the Plan; and
  - (b) if a summary (rather than a copy) of the rules of the Plan is given - includes an undertaking that during the period (the **offer period**) during which an eligible employee may acquire the financial products offered under the Plan, the Issuer will, within a reasonable period of the employee so requesting, provide the employee without charge with a copy of the rules of the Plan; and
  - (c) specifies in respect of the stapled securities that may be acquired:
    - (i) the acquisition price in Australian dollars; or
    - (ii) where the acquisition price is specified in a foreign currency, the Australian dollar equivalent of that price at the date of the offer; or
    - (iii) where the acquisition price is to be worked out in the future under a formula, the Australian dollar or Australian dollar equivalent of that price were that formula applied at the date of the offer; and
  - (d) includes an undertaking, and an explanation of the way in which, the Issuer will, during the offer period, within a reasonable period of the employee requesting, make available to the employee:
    - (i) the current market price (or, where that price is denominated in a foreign currency, the Australian dollar equivalent of that price) of stapled securities of the same class as those that will be acquired by the eligible employee; and
    - (ii) where subparagraph (c)(ii) or (iii) applies, the information referred to in that paragraph as updated to that date; and
  - (e) discloses the conditions, obligations and risks associated with any loan or financial assistance offered by the Issuer or any associated body corporate of the Issuer for the purpose of acquiring financial products under the Plan; and
  - (f) where the stapled security to which the right or interest relates is in the same class as stapled securities that have been quoted on the prescribed financial market operated by ASX Limited (ACN 008 624 691) throughout the 12 month period immediately before the offer without suspension for more than a total of 2 trading days during that period; and

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15. **Plan** means an employee share scheme that is known as at the date of this instrument as the **Sharelink Investment Tax Deferred Plan** where: 07 / 0 4 4 4
- (a) the scheme is extended only to eligible employees; and
  - (b) the terms of the scheme are substantially in the terms set out in the trust deed provided to ASIC as an attachment to an electronic mail dated 12 June 2007; the email from Kelly & Co Lawyers to ASIC dated 29 May 2007 and 12 June 2007, being a letter, and a copy of the Sharelink Investment Tax Deferred Plan trust deed respectively; and
16. **Plan Manager** means Computershare Plan Managers Pty Ltd (ACN 084 591 131); and
17. **Plan Trustee** means the trustee of the **Sharelink Investment Tax Deferred Plan Trust** presently CPU Share Plans Pty Limited (ACN 081 600 875) as authorised representative of Computer Share Clearing Pty Limited (AFS licence no 234715); and
18. **rules of the Plan** means the written terms of the scheme as at the date of this instrument that are substantially in the terms set out in the ShareLink Investment Tax Deferred Plan trust deed provided to ASIC as an attachment to an electronic mail dated 12 June 2007; and
19. **share** means a share in the Company and a share in Transurban International Limited; and
20. **"Sharelink Investment Tax Deferred Plan Trust"** means a trust established by the Company under the ShareLink Investment Tax Deferred Plan trust deed substantially in the terms set out in attachments to electronic mail from Kelly & Co Lawyers to ASIC dated 29 May 2007 and 12 June 2007, being a letter, and a copy of the trust deed of the Sharelink Investment Tax Deferred Plan respectively; and
21. **stapled security** means a share in the Company, a share in Transurban International Limited (ARBN 121 746 825) and an interest in the Trust which, under the terms on which each is to be traded, must be transferred together; and
22. **Trust** means Transurban Holding Trust ARSN 098 807 419.

### Commencement

This instrument takes effect on gazettal.

Dated the 15<sup>th</sup> day of June 2007



Signed by  
as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission  
Corporations Act 2001 - Paragraphs 601QA(1)(a), 741(1)(a), 911A(2)(1),  
992B(1)(a), 1020F(1)(a) and 1020F(1)(b) - Exemptions**

1. Under paragraphs 741(1)(a) and 1020F(1)(a) of the Corporations Act 2001 (the Act) the Australian Securities and Investments Commission (ASIC) exempts the Issuer from:

- (i) Parts 6D.2 and 6D.3 (except section 736); and
- (ii) Part 7.9

where the Issuer

- (iv) makes an eligible offer; or
- (v) offers to arrange for the issue, or sale of financial products under an eligible offer; or
- (vi) issues a financial product under an eligible offer,

on the conditions set out in the Schedule and for so long as the conditions are met.

2. Under paragraph 1020F(1)(b) ASIC exempts a financial product that is the subject of an eligible offer from Part 7.9 where:

- (a) a recommendation is made (by a person other than the Issuer) that a person to whom an eligible offer has been made acquire the financial product as a retail client; and
- (b) the person who made the recommendation is not aware, and ought not reasonably to be aware, that any of the conditions set out in the Schedule have not been met.

3. For the avoidance of doubt, under paragraph 601QA(1)(a) ASIC exempts

- (i) the Issuer; or
- (ii) the Plan Company,

for the operation of a managed investment scheme only by reason of operating a contribution plan relating to an eligible offer to which paragraph 1 relates from section 601ED in relation to the operation of that managed investment scheme.

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4. Under paragraph 911A(2)(1) ASIC exempts the Issuer from the requirement to hold an Australian financial services licence for the provision of a financial service consisting of general advice reasonably given in connection with an eligible offer covered by paragraph 1 of this instrument (including any general advice given in the offer document) where the offer document for the offer includes a statement to the effect that any advice given by the Issuer in connection with the offer is general advice only, and that employees should consider obtaining their own financial product advice from an independent person who is licensed by ASIC to give such advice.
5. Under paragraph 911A(2)(1) ASIC exempts:
  - (a) the Issuer; and
  - (b) any associate of the Issuer,from the requirement to hold an Australian financial services licence for the provision of the following financial services:
  - (c) the provision of a custodial or depository service in connection with an eligible offer where the provider performs their duties in good faith and has sufficient resources to perform those duties; and
  - (d) dealing in a financial product in the course of providing a custodial or depository service covered by paragraph (c); and
  - (e) dealing in a financial product in connection with an eligible offer covered by paragraph 1 of this instrument where any acquisition by purchase or disposal of the product by the Issuer occurs either:
    - (i) through a person who holds an Australian financial services licence authorising the holder to deal in financial products; or
    - (ii) outside this jurisdiction and through a person who is licensed or otherwise authorised to deal in financial products in the relevant place; and
  - (f) dealing in an interest in a managed investment scheme that is exempt from section 601ED because of paragraph 3.
6. Under paragraphs 741(1)(a) and 992B(1)(a) ASIC exempts the Issuer from sections 736, 992A and 992AA in relation to eligible offers covered by paragraph 1 of this instrument made in the course of, or because of, unsolicited meetings or telephone calls reasonably held or made in connection with the offer.



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**Schedule**

The following conditions apply:

1. the Issuer must ensure that the eligible offer is substantially on the terms for the Plan as set out in attachments to emails from Kelly & Co Lawyers to ASIC dated 29 May 2007 and 12 June 2007, being a letter, and a copy of the rules of the Plan respectively; and
2. the Issuer must:
  - (a) include that offer in an offer document; and
  - (b) take reasonable steps to ensure that any eligible employee to whom the offer is made is given a copy of the offer document; and
  - (c) provide to ASIC a copy of the offer document (which need not contain details of the offer particular to the employee such as the identity or entitlement of the employee) and of each accompanying document not later than 7 days after the first provision of that material to an employee; and
3. the Issuer (or in the case of an issuer that does not have a registered office in this jurisdiction, cause an associated body corporate which does so have a registered office to comply) must comply with any undertaking required to be made in the offer document by reason of this instrument; and
4. the Issuer must take reasonable steps to ensure that the number of shares the subject of the offer when aggregated with:
  - (a) the number of shares in the same class which would be issued were each outstanding offer with respect to shares under the Plan accepted; and
  - (b) the number of shares in the same class issued during the previous 5 years under the Plan or any other employee share scheme extended only to eligible employees of the Issuer or its associated body corporate,but disregarding any offer made, or share issued by way of or as a result of:
  - (c) an offer to a person situated at the time of receipt of the offer outside this jurisdiction; or
  - (d) an offer that was an excluded offer or invitation within the meaning of the Corporations Law as in force before the commencement of Schedule 1 to the *Corporate Law Economic Reform Program Act 1999*; or
  - (e) an offer that did not need disclosure to investors because of section 708; or
  - (f) an offer that did not require the giving of a Product Disclosure Statement because of section 1012D; or

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(g) an offer made under a disclosure document or Product Disclosure Statement,

does not exceed 5% of the total number of issued shares in that class of the Issuer as at the time of the offer.

*Note:* where a document must be provided in writing it may be provided by electronic means. See s5C of the Act and s25 of the *Acts Interpretation Act 1901*.

### Interpretation

In this instrument:

1. except where otherwise stated, references to provisions are to provisions of the Act; and
2. the Plan shall not be regarded as extended to a person other than an eligible employee only because such an employee may renounce an offer of financial products made to them under the scheme in favour of their nominee; and
3. **associated body corporate** of the Issuer means:
  - (a) a body corporate that is a related body corporate of the Issuer; or
  - (b) a body corporate that has voting power in the Issuer of not less than 20%;  
or
  - (c) a body corporate in which the Issuer has voting power of not less than 20%; and
4. **Australian dollar equivalent** in relation to a price, means a price calculated by reference to the relevant exchange rate published by an Australian bank no earlier than the business day before the day to which price relates; and
5. **Company** means Transurban Holdings Limited (ACN 098 143 429); and
6. **contribution plan** means a plan under which a participating eligible employee may save money by regular deductions from wages or salary (including through salary sacrifice arrangements) towards paying for stapled securities offered for issue or sale under an employee share scheme where the terms and conditions of the contribution plan include terms and conditions to the effect that:
  - (a) all deductions from wages or salary made in connection with participation in the contribution plan must be authorised by the employee on the same form of application which is used in respect of the offer, or on a form which is included in or accompanies the offer document;

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- (b) before transferring contributions to acquire shares, any contributions made by an employee as part of the contribution plan must be held by the Issuer in trust for the employee in an account of an Australian ADI which is established and kept by the Issuer only for the purpose of depositing contribution moneys and other money paid by employees for the stapled securities on offer under the employee share scheme; and
- (c) the employee may elect to discontinue their participation in the contribution plan at any time and as soon as practicable after that election is made all money deposited with the Australian ADI in relation to that employee, including any accumulated interest must be paid to that employee; and
7. **current market price** means, in relation to a stapled security, the price published by the operator of the principal financial market on which the stapled security is quoted as the final price for the previous day on which the stapled security was traded on that financial market; and
8. **eligible employee** means a person who is, at the time of an eligible offer, a full or part-time employee or director of the Company or of an associated body corporate of the Company; and
9. **eligible offer** means an offer for the issue, sale or transfer of fully-paid stapled securities in the same class as stapled securities which have been quoted on the financial market operated by the ASX Limited (ACN 008 624 691) throughout the 12 month period immediately before the offer without suspension for more than a total of 2 trading days during that period made under the Plan; and
10. **financial product advice** has the meaning given by section 766B; and
11. **general advice** has the meaning given by section 766B; and
12. **Issuer** means the Company, Transurban International Limited (ARBN 121 746 825) and currently Transurban Infrastructure Management Limited (ACN 098 147 678) as the responsible entity for the Transurban Holding Trust (ARSN 098 807 419); and
13. **offer** has a meaning affected by sections 700, 702, and 1010C; and
14. **offer document** means a document setting out an offer under the Plan that:
- (a) includes or is accompanied by a copy, or a summary, of the rules of the Plan; and
- (b) if a summary (rather than a copy) of the rules of the Plan is given - includes an undertaking that during the period (the **offer period**) during which an eligible employee may acquire the financial products offered under the Plan, the Issuer (or, in the case of an issuer that does not have a registered office in this jurisdiction, an associated body corporate of the issuer that does so have a registered office) will, within a reasonable

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period of the employee so requesting, provide the employee without charge with a copy of the rules of the Plan; and

- (c) specifies in respect of the stapled securities:
- (i) the acquisition price in Australian dollars; or
  - (ii) where the acquisition price is specified in a foreign currency, the Australian dollar equivalent of that price at the date of the offer; or
  - (iii) where the acquisition price is to be worked out in the future under a formula, the Australian dollar or Australian dollar equivalent of that price were that formula applied at the date of the offer; and
- (d) includes an undertaking, and an explanation of the way in which, the Issuer (or, in the case of an issuer that does not have a registered office in this jurisdiction, an associated body corporate of the issuer that does so have a registered office) will, during the offer period, within a reasonable period of the employee requesting, make available to the employee:
- (i) the current market price (or, where that price is denominated in a foreign currency, the Australian dollar equivalent of that price) of stapled securities of the same class; and
  - (ii) where subparagraph (c)(ii) or (iii) applies, the information referred to in that paragraph as updated to that date; and
- (e) discloses the conditions, obligations and risks associated with any loan or financial assistance offered by the Issuer or any associated body corporate of the Issuer for the purpose of acquiring financial products under the Plan; and
- (f) specifies:
- (i) the Australian ADI where contributions for the purpose of the contribution plans are held;
  - (ii) the length of time they may be held; and
  - (iii) the rate of interest payable if any on the contributions held in the account; and

15. **Plan** means an employee share scheme that is known as at the date of this instrument as the **ShareLink Investment Tax Exempt Plan** where:

- (i) the scheme is extended only to eligible employees; and
- (ii) the terms of the Plan are substantially in the terms set out in attachments to electronic mail from Kelly & Co Lawyers to ASIC dated 29 May 2007 and 12 June 2007, being a letter, and a copy of the trust deed of the ShareLink Investment Tax Exempt Plan respectively; and

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16. **Plan Company** means Computershare Plan Co. Pty Ltd (ACN 098 404 696) as authorised representative of Computershare Clearing Pty Limited (ACN 063 826 228)(AFS licence no 234715) responsible for purchasing stapled securities on market for eligible employees for the purposes of the Plan if required; and
17. **rules of the Plan** means the written terms of the Plan as at the date of this instrument provided to ASIC as an attachment to the electronic mail from Kelly & Co Lawyers to ASIC dated 29 May 2007 and 12 June 2007, being a letter, and a copy of the draft rules of the Sharelink Investment Tax Exempt Plan respectively; and
18. **shares** means a share in the Company and a share in Transurban International Limited (ARBN 121 746 825); and
19. **stapled security** means a share in the Company, a share in Transurban International Limited (ARBN 121 746 825) and an interest in the Trust which, under the terms on which each is to be traded, must be transferred together; and
20. **Trust** means Transurban Holding Trust (ARSN 098 807 419).

### Commencement

This instrument takes effect on gazettal.

Dated the 15th day of June 2007



Signed by Aileen Sarsfield  
as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission  
Corporations Act 2001 - Paragraphs 741(1)(a), 911A(2)(1), 992B(1)(a),  
1020F(1)(a) and 1020F(1)(b) - Exemptions**

1. Under paragraphs 741(1)(a) and 1020F(1)(a) of the Corporations Act 2001 (the Act) the Australian Securities and Investments Commission (ASIC) exempts the Issuer:
  - (a) from Parts 6D.2 and 6D.3 (except section 736) and Part 7.9 where the person:
    - (i) makes an eligible offer; or
    - (ii) offers to arrange for the issue or sale of financial products under an eligible offer; or
  - (b) issues a financial product under an eligible offer; or
  - (c) issues a financial product on the vesting of a Performance Right that was issued under an eligible offer,

on the conditions set out in the Schedule and for so long as the conditions are met.
2. Under paragraph 1020F(1)(b) ASIC exempts a financial product that is the subject of an eligible offer from Part 7.9 where:
  - (a) a recommendation is made (by a person other than the Issuer or the Plan Trustee) that a person to whom an eligible offer has been made acquire the financial product as a retail client; and
  - (b) the person who made the recommendation is not aware, and ought not reasonably to be aware, that any of the conditions set out in the Schedule have not been met.
3. Under paragraph 911A(2)(1) ASIC exempts the Issuer from the requirement to hold an Australian financial services licence for the provision of a financial service consisting of general advice reasonably given in connection with an eligible offer covered by paragraph 1 of this instrument (including any general advice given in the offer document) where the offer document for the offer includes a statement to the effect that any advice given by the Issuer in connection with the offer is general advice only, and that employees should consider obtaining their own financial product advice from an independent person who is licensed by ASIC to give such advice.
4. Under paragraph 911A(2)(1) ASIC exempts:
  - (a) the Issuer; and

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- (b) any associated body corporate of the Issuer,

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from the requirement to hold an Australian financial services licence for the provision of the following financial services:

- (c) dealing in a financial product in connection with an eligible offer covered by paragraph 1 of this instrument where any acquisition by purchase or disposal of the product (by the Issuer or an associate) occurs either:
- (i) through a person who holds an Australian financial services licence authorising the holder to deal in financial products; or
  - (ii) outside this jurisdiction and through a person who is licensed or otherwise authorised to deal in financial products in the relevant place.
5. Under paragraphs 741(1)(a) and 992B(1)(a) ASIC exempts the Issuer from sections 736, 992A and 992AA in relation to eligible offers covered by paragraph 1 of this instrument made in the course of, or because of, unsolicited meetings or telephone calls reasonably held or made in connection with the offer.

#### Schedule

The following conditions apply:

1. The Issuer must ensure that the eligible offer is substantially on the terms for the Plan as set out in the electronic mail from Kelly & Co Lawyers to ASIC dated 29 May 2007 and 12 June 2007, being a letter, and a copy of the Trust Deed for the Executive Long Term Incentive Plan respectively; and
2. the Issuer must:
  - (a) include the offer in an offer document; and
  - (b) take reasonable steps to ensure that any eligible employee to whom the offer is made is given a copy of the offer document; and
  - (c) provide to ASIC a copy of the offer document (which need not contain details of the offer particular to the employee such as the identity or entitlement of the employee) and of each accompanying document not later than 7 days after the first provision of that material to an employee; and
3. the Issuer must comply with any undertaking required to be made in the offer document by reason of this instrument; and
4. upon the vesting of a Performance Right, the Company must take reasonable steps to ensure that the number of shares to be issued when aggregated with:
  - (a) the number of shares in the same class which would be issued were:

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- (i) each outstanding offer with respect to Performance Rights made under the Plan to be accepted and the Performance Rights to have vested; and
  - (ii) each outstanding offer with respect to shares, stapled securities, units of shares and options to acquire unissued shares under any other employee share scheme to be accepted or exercised; and
- (b) the number of shares in the same class issued during the previous 5 years under:
- (iii) the Plan where the Performance Rights issued under the Plan have vested; and
  - (iv) any other employee share scheme extended only to eligible employees, but disregarding any offer made, or share issued by way of or as a result of:
- (c) an offer to a person situated at the time of receipt of the offer outside this jurisdiction; or
- (d) an offer that was an excluded offer or invitation within the meaning of the Corporations Law as in force before the commencement of Schedule 1 to the *Corporate Law Economic Reform Program Act 1999*; or
- (e) an offer that did not need disclosure to investors because of section 708; or
- (f) an offer that did not require the giving of a Product Disclosure Statement because of section 1012D; or
- (g) an offer made under a disclosure document or Product Disclosure Statement, does not exceed 5% of the total number of issued shares in that class of the Company as at the time of the offer; and
5. in the case where, upon the vesting of Performance Rights, an offer of stapled securities is made through a trust the Company must take reasonable steps to ensure that:
- (a) the Plan Trustee holds the stapled securities on trust for each person (a *beneficiary*) who acquires equitable interests in stapled securities under an eligible offer; and
  - (b) the Plan Trustee causes proper written financial records to be maintained in respect of the activities of the trust and cause those records to be audited annually and made available for inspection by the beneficiaries at an office of the Plan Trustee or a place of business of the Issuer during normal business hours or such other time as is agreed with beneficiaries; and
  - (c) the Plan Trustee ensures that each stapled security in relation to which a beneficiary holds an equitable interest is identified in the written financial records as being held on account of that beneficiary; and



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- (d) the Plan Trustee does not levy any fees or charges for operating and administering the trust, either payable directly by the beneficiaries or out of the assets of the trust; and
- (e) except as expressly provided by the trust deed, a beneficiary has the capacity to authorise the Plan Trustee to sell at or above the current market price the stapled securities to which he or she is entitled to under the deed; and
- (f) the Plan Trustee provides a copy of the trust deed to ASIC at the same time as a copy of the offer document is provided to ASIC in accordance with this instrument; and
- (g) the Issuer must ensure that the trust deed contains covenants binding the Plan Trustee and their agents, if any, to the effect that a beneficiary possesses substantially the same rights in respect of the stapled securities in which they hold an equitable interest as if they were the legal owner of the stapled securities, including the right to:
  - (i) direct the Plan Trustee how the voting rights attaching to the stapled securities shall be exercised, either generally or in any particular case; and
  - (ii) receive the income deriving from the stapled securities, including dividends and distributions declared by the Issuer in respect of those stapled securities.

*Note:* where a document must be provided in writing it may be provided by electronic means. See s5C of the Act and s25 of the *Acts Interpretation Act 1901*.

### Interpretation

In this instrument:

1. except where otherwise stated, references to provisions are to provisions of the Act; and
2. the Plan or any other employee share scheme shall not be regarded as extended to a person other than an eligible employee only because such an employee may renounce an offer of financial products made to them under the scheme in favour of their nominee; and
3. **associated body corporate** of the Issuer means:
  - (a) a body corporate that is a related body corporate of the Issuer; or
  - (b) a body corporate that has voting power in the Issuer of not less than 20%; or
  - (c) a body corporate in which the Issuer has voting power of not less than 20%; and

4. **Company** means Transurban Holdings Limited (ACN 098 143 429); and
5. **current market price** means, in relation to a stapled security, the price published by the operator of the principal financial market on which the stapled security is quoted as the final price for the previous day on which the stapled security was traded on that financial market; and
6. **eligible employee** means a person who is, at the time of an eligible offer, a full or part-time employee or director of the Company or of an associated body corporate of the Company; and
7. **eligible offer** means an offer for the issue of Performance Rights that is made under the Plan; and
8. **financial product advice** has the meaning given by section 766B; and
9. **general advice** has the meaning given by section 766B; and
10. **Issuer** means the Company, Transurban International Limited (ARBN 121 746 825) and currently Transurban Infrastructure Management Limited (ACN 098 147 678) as responsible entity for the Transurban Holding Trust (ARSN 098 807 419); and
11. **Executive Long Term Incentive Plan Trust** means a trust established by the Company under the Executive Long Term Investment Plan trust deed where the terms of the scheme are substantially in the terms set out in attachments to electronic mail from Kelly & Co Lawyers to ASIC dated 29 May 2007 and 12 June 2007, being a letter, and a copy of the trust deed of the Executive Long Term Incentive Plan respectively; and
12. **offer** has a meaning affected by sections 700, 702 and 1010C; and
13. **offer document** means a document setting out an offer under the Plan that:
  - (a) includes or is accompanied by a copy, or a summary, of the rules of the Plan; and
  - (b) if a summary (rather than a copy) of the rules of the Plan is given - includes an undertaking that during the period (the **offer period**) during which an eligible employee may acquire the financial products offered under the Plan, the Issuer will, within a reasonable period of the employee so requesting, provide the employee without charge with a copy of the rules of the Plan; and
  - (c) specifies in respect of the stapled securities that may be acquired where a Performance Right has vested:
    - (i) the acquisition price in Australian dollars; or
    - (ii) where the acquisition price is specified in a foreign currency, the Australian dollar equivalent of that price at the date of the offer; or

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- (iii) where the acquisition price is to be worked out in the future under a formula, the Australian dollar or Australian dollar equivalent of that price were that formula applied at the date of the offer; and
- (d) includes an undertaking, and an explanation of the way in which, the Issuer will, during the offer period, within a reasonable period of the employee requesting, make available to the employee:
  - (i) the current market price (or, where that price is denominated in a foreign currency, the Australian dollar equivalent of that price) of stapled securities of the same class as those that will be acquired by the eligible employee when the Performance Right offered to the eligible employee vests; and
  - (ii) where subparagraph (c)(ii) or (iii) applies, the information referred to in that paragraph as updated to that date; and
- (e) discloses the conditions, obligations and risks associated with any loan or financial assistance offered by the Issuer or any associated body corporate of the Issuer for the purpose of acquiring financial products under the Plan; and

14. **Performance Right** means:

- (a) an unsecured right to acquire, by way of issue, sale or transfer a fully-paid stapled security in accordance with the rules of the Plan; or
- (b) where the right referred to in paragraph (a) has vested in accordance with the rules of the Plan but the fully-paid stapled security to which the right relates has not been issued, sold or transferred the eligible employee, an equitable interest in a fully-paid stapled security,

15. where the stapled security to which the right or interest relates is in the same class as stapled securities that have been quoted on the prescribed financial market operated by ASX Limited (ACN 008 624 691) throughout the 12 month period immediately before the offer without suspension for more than a total of 2 trading days during that period; and

16. **Plan** means an employee share scheme that is known as at the date of this instrument as the Executive Long Term Incentive Plan where:

- (a) the scheme is extended only to eligible employees; and
- (b) the terms of the scheme are substantially in the terms set out in attachments to electronic mail from Kelly & Co Lawyers to ASIC dated 29 May 2007 and 12 June 2007, being a letter, and a copy of the trust deed of the Executive Long Term Incentive Plan respectively; and

17. **Plan Trustee** means the trustee of the Executive Long Term Incentive Plan Trust presently CPU Share Plans Pty Limited (ACN 081 600 875)(as

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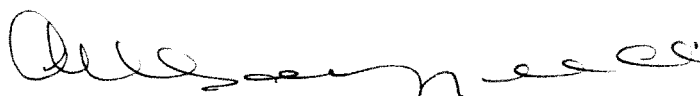
authorised representative of Computershare Clearing Pty Limited)(ACN 063 826 228) (AFS licence no 234715); and

18. *rules of the Plan* means the written terms of the scheme, known as the Executive Long Term Incentive Plan provided to ASIC as an attachment to an electronic email dated 12 June 2007; and
19. *shares* means a share in the Company and a share in Transurban International Limited (ARBN 121 746 825) ; and
20. *stapled security* means a share in the Company, a share in Transurban International Limited (ARBN 121 746 825) and an interest in the Trust which, under the terms on which each is to be traded, must be transferred together; and
21. *Trust* means Transurban Holding Trust ARSN 098 807 419.

### Commencement

This instrument takes effect on gazettal.

Dated the 15th day of June 2007



Signed by Aileen Sarsfield  
as a delegate of the Australian Securities and Investments Commission

Corporations Act 2001  
Subsection 164(3)

Notice is hereby given that ASIC will alter the registration details of the following companies 1 month after the publication of this notice, unless an order by a court or Administrative Appeals Tribunal prevents it from doing so.

**ELMACH LIMITED** ACN 084 568 829 will change to a proprietary company limited by shares. The new name will be ELMACH PTY LTD ACN 084 568 829.

**EMERGENT RESOURCES PTY LTD** ACN 125 323 622 will change to a public company limited by shares. The new name will be EMERGENT RESOURCES LTD ACN 125 323 622.

**HYDRAULIC FIRST AID PTY LTD** ACN 113 626 216 will change to a public company limited by shares. The new name will be HYDRAULIC FIRST AID LTD ACN 113 626 216.

**MERCANTILE MUTUAL HEALTH LIMITED** ACN 009 798 592 will change to a proprietary company limited by shares. The new name will be MERCANTILE MUTUAL HEALTH PTY LTD ACN 009 798 592.

**SYDNEY WOOLBROKERS LTD** ACN 001 040 008 will change to a proprietary company limited by shares. The new name will be SYDNEY WOOLBROKERS PTY LTD ACN 001 040 008.

**VETERINARY TECHNOLOGIES LIMITED** ACN 110 468 865 will change to a proprietary company limited by shares. The new name will be VETERINARY TECHNOLOGIES PTY LTD ACN 110 468 865.