

# Form 603

Corporations Law  
Section 671B

## Notice of initial substantial holder

To: Company Name/Scheme BRADKEN LIMITED

ACN/ARSN 108 693 009

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

Name: UBS AG and its related bodies corporate

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on: 4 May 2012

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	9,511,337	9,511,337	5.64%

### 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 (7)	Class and number of securities	
UBS Global Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	2,910,644	Ordinary
UBS AG, London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	1,458,700	Ordinary
UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	2,149,486	Ordinary
UBS Securities LLC	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	2,410,000	Ordinary
UBS Wealth Management Australia Ltd	Broker with power to exercise discretion over account	200,000	Ordinary
UBS AG, Australia Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	224,750	Ordinary
UBS AG	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix B)	157,757	Ordinary

#### 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 (8)	Class and number of securities	
UBS Global Asset Management (Australia) Ltd	Various custodians	UBS Global Asset Management (Australia) Ltd	2,910,644	Ordinary
UBS AG, London Branch	Various custodians	UBS AG, London Branch	1,458,700	Ordinary
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	2,149,486	Ordinary
UBS Securities LLC	Various custodians	UBS Securities LLC	2,410,000	Ordinary
UBS Wealth Management Australia Ltd	UBS Wealth Management Australia Nominees Pty Ltd	UBS Wealth Management Australia Ltd	200,000	Ordinary
UBS AG, Australia Branch	UBS Nominees Pty Ltd	UBS AG, Australia Branch	224,750	Ordinary
UBS AG	Various Custodians	UBS AG	157,757	Ordinary

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Appendix C.				

#### 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
UBS Global Asset Management (Australia) Ltd	Related body corporate
UBS Securities Australia Ltd	Related body corporate
Warbont Nominees Pty Ltd	Related body corporate
UBS Securities LLC	Related body corporate
UBS Wealth Management Australia Ltd	Related body corporate
UBS Wealth Management Australia Nominees Pty Ltd	Related body corporate
UBS Nominees Pty Ltd	Related body corporate

#### 7. Addresses

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

Name	Addresses
Details of all UBS offices can be found through the following link: <a href="http://apps.ubs.com/locationfinder">http://apps.ubs.com/locationfinder</a>	

**SIGNATURE**

Print Name: So Young Kim Capacity: Authorised signatory

Sign Here:  Date: 8 May 2012

Print Name: Trish Lee Capacity: Authorised signatory

Sign Here:  Date: 8 May 2012

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Contact details for this notice:

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Tiffany Leung  
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<b>Holder of relevant interest</b>	<b>UBS AG, London Branch</b>	<b>UBS Securities Australia Ltd</b>	<b>UBS Securities LLC</b>
<b>Type of agreement</b>	Securities Lending Agreement	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to agreement</b>	(i) UBS AG, London Branch ("UBS AG")/ UBS Limited  (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch ("UBS AG")/ UBS Securities Australia Limited  (ii) Client (Please refer to Appendix A-1.)	(i) UBS Securities LLC ("UBS Sec LLC")  (ii) Client (Please refer to Appendix A-1.)
<b>Transfer date</b>	Please refer to Appendix A-1.	Please refer to Appendix A-1.	Please refer to Appendix A-1.
<b>Holder of voting rights</b>	UBS AG/ UBS Limited	UBS AG/ UBS Securities Australia Limited	UBS Sec LLC
<b>Are there any restrictions on voting rights?</b>	Please refer to the details below.	Please refer to the details below.	No.
<b>If yes, detail</b>	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Securities Australia Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).	N/A
<b>Scheduled return date (if any)</b>	None.	None, subject to the terms of the relevant loan.	None unless agreed to by the parties.
<b>Does the borrower have the right to return early?</b>	Yes.	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
<b>If yes, detail</b>	The borrower (i.e. UBS AG/ UBS Limited) has the right to return at its discretion subject to the terms of the relevant loan.	The borrower (i.e. UBS AG/ UBS Securities Australia Limited) has the right to return at its discretion.	The borrower (i.e. UBS Sec LLC) has the right to return at its discretion.
<b>Does the lender have the right to recall early?</b>	Yes.	Yes.	Yes. Either party can terminate the loan upon notice unless otherwise agreed.
<b>If yes, detail</b>	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender has the right to return at its discretion.
<b>Will the securities be returned on settlement?</b>	Yes.	Yes.	Yes (equivalent securities).
<b>If yes, detail any exceptions</b>	None.	None.	None.

<b>Holder of relevant interest</b>	UBS AG, Australia Branch
<b>Type of agreement</b>	Prime Brokerage Agreement
<b>Parties to agreement</b>	(i) UBS AG, Australia Branch ("UBS AG")  (ii) Client (Please refer to Appendix A-1.)
<b>Transfer date</b>	Please refer to Appendix A-1.
<b>Holder of voting rights</b>	UBS AG
<b>Are there any restrictions on voting rights?</b>	Please refer to the details below.
<b>If yes, detail</b>	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).
<b>Scheduled return date (if any)</b>	None, subject to the terms of the relevant loan.
<b>Does the borrower have the right to return early?</b>	Yes.
<b>If yes, detail</b>	The borrower (i.e. UBS AG) has the right to return at its discretion.
<b>Does the lender have the right to recall early?</b>	Yes.
<b>If yes, detail</b>	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
<b>Will the securities be returned on settlement?</b>	Yes.
<b>If yes, detail any exceptions</b>	None.

## Securities Lending Agreement - UBS AG, London Branch/ UBS Limited

Parties to agreement	Transfer date
Citibank NA as an agent acting on behalf of its clients	(i) 23 January 2012
	(ii) 19 March 2012
HSBC Bank Plc as an agent acting on behalf of its clients	(i) 20 April 2012
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 18 July 2011
	(ii) 19 March 2012

## Securities Lending Agreement - UBS AG, Australia Branch/ UBS Securities Australia Limited

Parties to agreement	Transfer date
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 8 February 2012
JP Morgan Securities Australia Ltd	(ii) 22 March 2012
National Australia Bank Limited	(i) 1 May 2012
	(ii) 2 May 2012
	(iii) 3 May 2012
	(iv) 4 May 2012

## Securities Lending Agreement - UBS Securities LLC

Parties to agreement	Transfer date
BNY Mellon National Association As Agent	(i) 20 April 2012
Citibank NA as an agent acting on behalf of its clients	(i) 20 April 2012
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 19 April 2012

## Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Transfer date
WHTM Capital Management Ltd as responsible entity of Plato Australian Shares 130/30 Fund	(i) 24 February 2012
BT Funds Management No.2 Limited as responsible entity of BT Wholesale Australian Long/Short Fund	(i) 6 March 2012
	(ii) 21 March 2012
BT Investment Management (RE) Limited as responsible entity for BT ALSF Portfolio 3	(i) 6 March 2012
	(ii) 21 March 2012

<b>Holder of relevant interest</b>	<b>UBS AG #</b>
<b>Type of agreement</b>	Securities Lending Agreement
<b>Parties to agreement</b>	(i) UBS AG (ii) Information not available
<b>Transfer date</b>	Information not available
<b>Holder of voting rights</b>	UBS AG
<b>Are there any restrictions on voting rights?</b>	Please refer to the details below.
<b>If yes, detail</b>	None, subject to deviating agreements between the parties.
<b>Scheduled return date (if any)</b>	None (subject to the terms of the relevant loan)
<b>Does the borrower have the right to return early?</b>	Yes.
<b>If yes, detail</b>	The borrower has the right to return at any time (subject to the terms of the relevant loan).
<b>Does the lender have the right to recall early?</b>	Yes.
<b>If yes, detail</b>	The lender can recall at any time (subject to the terms of the relevant loan).
<b>Will the securities be returned on settlement?</b>	Yes.
<b>If yes, detail any exceptions</b>	Restitution will take place within a period which is customary at the primary exchange.

# The information in this appendix is based on a standard UBS securities lending agreement























