

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme IPH LIMITED

ACN/ARSN ACN 169 015 838

1. Details of substantial holder (1)

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

ACN/ARSN (if applicable) 008 496 713

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

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

The previous notice was dated 21-Aug-2019

2. Changes in relevant interests

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

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

19-Aug-19	Credit Suisse Equities (Australia)	Acquired on market	28,102.48 AUD	3,283 Common Stock	3,283
19-Aug-19	Credit Suisse Equities (Australia)	Acquired on market	8.41 AUD	1 Common Stock	1
19-Aug-19	Credit Suisse Equities (Australia)	Acquired on market	186,546.62 AUD	22,469 Common Stock	22,469
19-Aug-19	Credit Suisse Equities (Australia)	Acquired on market	15,297.84 AUD	1,809 Common Stock	1,809
19-Aug-19	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure A of Notice	2,164,444 Common Stock	-2,164,444
19-Aug-19	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure A of Notice	1,200,000 Common Stock	-1,200,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

4. Addresses

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

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
CS Third Nominees Pty Limited (ACN 007 053 849)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Securities (USA) LLC	11 Madison Avenue, New York, NY 10010
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London, E14 4QJ
Credit Suisse Funds AG	Uetibergstrasse 231, Zurich, 8045 Switzerland

Signature

print name Winston Loke

capacity Authorised Signatory

sign here

date 22-Aug-2019



Annexure "A"

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

Signature

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

print name Winston Loke

capacity Authorised Signatory

sign here



date 22-Aug-2019

For personal use only

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

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

