



**NORTHERN
TRUST**

The Northern Trust Company

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FAX

Attention: MAO Group	Subject: ASIC Form 605
To: MAO Group	Fax: 1300 135 638
From: Marco Mercadante	Phone: 03 9908 6453
Date: 3 December 2019	Total Pages: 11

SUBJECT: ASIC Form 605 in relation to Speedcast International Limited

COMMENTS: ASIC Form 605 in relation to Speedcast International Limited lodged by The Northern Trust Company.

Marco Mercadante | Vice President | Senior Consultant, Compliance
Level 47, 80 Collins Street, Melbourne, Victoria 3000 Australia
P +61 3 9908 6453 | mem18@ntrs.com

NTAC:3NS-20

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Speedcast International Limited
Unit 4F, Level 1
Lakes Business Park
12 Lord Street
BOTANY NSW 2019

ACN/ARSN 600 699 241

1. Details of substantial holder (1)

Name The Northern Trust Company

ACN/ARSN (if applicable) Not applicable

The holder ceased to be a substantial holder on 26/11/2019

The previous notice was given to the company on 15/11/2019

The previous notice was dated 12/11/2019

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 changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
13/11/2019 to 26/11/2019	The Northern Trust Company	Refer to Appendices 1 and 2	No consideration directly referable to the securities for which The Northern Trust Company acts as Securities Lending agent.	Fully paid ordinary shares – 885,810	Unknown
13/11/2019 to 26/11/2019	Northern Trust Global Services SE	Refer to Appendices 1 and 2	No consideration directly referable to the securities for which The Northern Trust Company acts as Securities Lending agent.	Fully paid ordinary shares – 47,028	Unknown
26/11/2019	Northern Trust Investments, Inc.	Refer to Appendix 2	Refer to Appendix 2	Fully paid ordinary shares – 321,529	Investment Management client(s)
26/11/2019	Northern Trust Global Investments Limited	Refer to Appendix 2	Refer to Appendix 2	Fully paid ordinary shares – 6,227	Investment Management client(s)

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
	Not applicable

4. Addresses

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

Name	Address
The Northern Trust Company	50 LaSalle Street, Chicago, IL 60603
Northern Trust Global Services SE	6 rue Lou Hemmer Senningerberg, 1748 Grand-Duché de Luxembourg, Luxembourg
Northern Trust Investments, Inc.	50 S LaSalle St, Chicago, IL 60603
Northern Trust Global Investments Limited	50 Bank Street, Canary Wharf, London E14 5NT

Signature

print name Angelo Calvitto capacity Senior Vice President

sign here  date 3 December 2019

Name The Northern Trust Company
 ACN/ARSN (if applicable) Not applicable

This is Appendix 1 of 5 pages referred to in Form 605 Notice of ceasing to be a substantial holder

Type of Agreement	Master Securities Borrower Agreement
Parties to Agreement	The Northern Trust Company (Lender) & Goldman, Sachs & CO. LLC (Borrower)
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Type of Agreement	Master Securities Borrower Agreement
Parties to Agreement	Northern Trust Global Services SE (Lender) & Goldman, Sachs & CO. LLC (Borrower)
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	15 November 2019
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Name The Northern Trust Company

ACN/ARSN (if applicable) Not applicable

This is Appendix 1 of 5 pages referred to in Form 605 Notice of ceasing to be a substantial holder

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Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & CREDIT SUISSE SECURITIES (EUROPE) LIMITED (Borrower)
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & BARCLAYS CAPITAL SECURITIES LTD (Borrower)
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Name The Northern Trust Company
 ACN/ARSN (if applicable) Not applicable

This is Appendix 1 of 5 pages referred to in Form 605 Notice of ceasing to be a substantial holder

Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & CITIGROUP GLOBAL MARKETS LIMITED (Borrower)
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Type of Agreement	GLOBAL Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & BNP PARIBAS ARBITRAGE (Borrower)
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Name The Northern Trust Company
 ACN/ARSN (if applicable) Not applicable

This is Appendix 1 of 5 pages referred to in Form 605 Notice of ceasing to be a substantial holder

Type of Agreement	GLOBAL Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & MACQUARIE BANK LIMITED, LONDON BRANCH (Borrower)
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender


Type of Agreement	GLOBAL Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & THE BANK OF NOVA SCOTIA, LONDON BRANCH (Borrower)
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Name The Northern Trust Company
ACN/ARSN (if applicable) Not applicable

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Signature

print name Angelo Calvito capacity Senior Vice President
sign here  date 3 December 2019

Date	Legal Entity	Borrower	Transaction	Nominal
Wednesday, November 13, 2019	The Northern Trust Company	THE BANK OF NOVA SCOTIA, LONDON BRANCH	Return	974,377
Wednesday, November 13, 2019	The Northern Trust Company	THE BANK OF NOVA SCOTIA, LONDON BRANCH	Return	2,504
Wednesday, November 13, 2019	The Northern Trust Company	BNP PARIBAS ARBITRAGE	Collateral out	(3)
Thursday, November 14, 2019	The Northern Trust Company	MACQUARIE BANK LIMITED, LONDON BRANCH	Loan	350,000
Thursday, November 14, 2019	The Northern Trust Company	BNP PARIBAS ARBITRAGE	Collateral in	28
Friday, November 15, 2019	Northern Trust Global Services SE	GOLDMAN SACHS & CO. LLC	Return	32,970
Friday, November 15, 2019	The Northern Trust Company	GOLDMAN SACHS & CO. LLC	Return	707,323
Friday, November 15, 2019	The Northern Trust Company	GOLDMAN SACHS & CO. LLC	Return	9,707
Friday, November 15, 2019	The Northern Trust Company	BNP PARIBAS ARBITRAGE	Collateral in	1
Monday, November 18, 2019	The Northern Trust Company	BARCLAYS CAPITAL SECURITIES LTD.	Return	1,240,567
Monday, November 18, 2019	The Northern Trust Company	BARCLAYS CAPITAL SECURITIES LTD.	Return	2,747
Monday, November 18, 2019	The Northern Trust Company	BNP PARIBAS ARBITRAGE	Collateral out	(1)
Tuesday, November 19, 2019	The Northern Trust Company	BARCLAYS CAPITAL SECURITIES LTD.	Return	547,773
Tuesday, November 19, 2019	The Northern Trust Company	MACQUARIE BANK LIMITED, LONDON BRANCH	Return	350,000
Tuesday, November 19, 2019	The Northern Trust Company	BNP PARIBAS ARBITRAGE	collateral in	1
Monday, November 25, 2019	The Northern Trust Company	CREDIT SUISSE SECURITIES (EUROPE) LIMITED	Loan	500,000
Monday, November 25, 2019	The Northern Trust Company	BNP PARIBAS ARBITRAGE	Collateral out	(2)
Tuesday, November 26, 2019	The Northern Trust Company	CREDIT SUISSE SECURITIES (EUROPE) LIMITED	Loan	1,000,000
Tuesday, November 26, 2019	The Northern Trust Company	CITIGROUP GLOBAL MARKETS LIMITED	Loan	500,000
Tuesday, November 26, 2019	The Northern Trust Company	CREDIT SUISSE SECURITIES (EUROPE) LIMITED	Return	500,000
Tuesday, November 26, 2019	The Northern Trust Company	BNP PARIBAS ARBITRAGE	Collateral out	(3)
Tuesday, November 26, 2019	The Northern Trust Company		Custody movement	(665,831)
Tuesday, November 26, 2019	Northern Trust Global Services SE		Custody movement	(47,028)

TRADE_DATE	Legal Entity	Ccy	Type of Transaction	Quantity	Price	Consideration
Tuesday, November 26, 2019	Northern Trust Investments, Inc.	AUD	SELL	5,120	0.855	4,377.60
Tuesday, November 26, 2019	Northern Trust Investments, Inc.	AUD	SELL	48,366	0.855	41,370.03
Tuesday, November 26, 2019	Northern Trust Investments, Inc.	AUD	SELL	238,507	0.855	203,923.49
Tuesday, November 26, 2019	Northern Trust Investments, Inc.	AUD	SELL	11,226	0.855	9,598.23
Tuesday, November 26, 2019	Northern Trust Investments, Inc.	AUD	SELL	9,876	0.855	8,443.98
Tuesday, November 26, 2019	Northern Trust Investments, Inc.	AUD	SELL	2,447	0.855	2,092.19
Tuesday, November 26, 2018	Northern Trust Investments, Inc.	AUD	SELL	5,967	0.855	5,101.79
Tuesday, November 26, 2019	Northern Trust Global Investments Limited	AUD	SELL	6,227	0.855	5,324.09

Signature

print name

Angelo Calvitto

capacity

Senior Vice President

sign here

date

3 December 2019