

Appendix 1B

ASX Debt Listing application and agreement

This form is for use by an entity seeking admission to the ⁺official list as an ASX Debt Listing (for classification as an ASX Listing use Appendix 1A, and for classification as an ASX Foreign Exempt Listing use Appendix 1C). The form is in 3 parts:

1. Application for admission to the ⁺official list;
2. Information to be completed; and
3. Agreement to be completed.

Information and documents (including this appendix) given to ASX in support of an application become ASX's property and may be made public. This may be prior to admission of the entity and ⁺quotation of its ⁺securities. Publication does not mean that the entity will be admitted or that its ⁺securities will be quoted.

Introduced 1/7/96. Amended 1/7/98, 1/9/99, 13/3/2000, 1/1/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005, 20/07/2007.

Part 1 - Application for admission to the official list

Name of entity

Australian Unity Limited (AUL)

ABN

23 087 648 888

If the issuing entity is a trustee, the entity must also state that it is acting as trustee of a trust and the name of that trust.

We (the entity) apply for admission to the ⁺official list of ASX Limited (ASX) as an ASX Debt Listing and for ⁺quotation of the following ⁺securities.

Part 2 - Information to be completed

About the entity

You must complete the relevant sections (attach sheets if there is not enough space).

All entities

1	⁺ Main class of ⁺ securities	Number	⁺ Class
		1,200,000	Australian Unity Notes
2	Additional ⁺ classes of ⁺ securities (except ⁺ CDIs)	Number to be quoted	⁺ Class
		N/A	N/A
		N/A	N/A
		Number not to be quoted	⁺ Class
		N/A	N/A

⁺ See chapter 19 for defined terms.

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- 3 Telephone number, postal address for all correspondence, general fax number, fax number for +company announcements office to confirm release of information to the market, and e-mail address for contact purposes.
- 4 Addresses of +security registries (including registries for +CDIs)
- 5 Annual balance date

Attention: Kirsten Mander
Australian Unity Limited
114 Albert Road
South Melbourne VIC 3205

Fax: +61 03 8682 6699
Email: kmander@australianunity.com.au
Phone : +61 03 8682 6801

Link Market Services Limited
Level 1
333 Collins Street
Melbourne VIC 3000

30 June

Companies only
(Other entities go to 17)

- 6 Name and title of chief executive officer/managing director
- 7 Name and title of chairperson of directors
- 8 Names of all directors
- 9 Name and title of company secretary
- 10 Place of incorporation
- 11 Date of incorporation

Rohan Mead

Alan Castleman

Alan Castleman
Rohan Mead
Glenn Barnes
John Butler
Eve Crestani
Ian Ferres
Warren French
Stephen Maitland
Kathryn Spargo
Warren Stretton

Kirsten Mander
Catherine Visentin

Victoria

30 September 1993 – refer to AUL's certificate of registration dated 30 September 1993 (see Exhibit B of AUL's listing application dated 3 March 2011).

Please note that AUL has requested that ASIC amend its certificate of registration dated 19 November 2004 to reflect the correct date of incorporation as stated above.

+ See chapter 19 for defined terms.

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12	Legislation under which incorporated	Corporations Act 2001 (Cth)
13	Address of registered office in Australia	Level 14 114 Albert Road South Melbourne VIC 3205
14	Month in which annual meeting is usually held	October
15	Months in which interest is usually paid (or is intended to be paid)	January, April, July, October
16	If the entity is a foreign company which has a certificated subregister for quoted ⁺ securities, the location of Australian ⁺ security registers	N/A
16A	If the entity is a foreign company and ASX agrees that it may provide other appropriate facilities for the registration of transfers, details of those facilities	N/A
16B	If the entity is a foreign company, the name and address of the entity's Australian agent for service of process	N/A

(Companies now go to 27)

All entities except companies

17	Name and title of chief executive officer/managing director of the responsible entity	N/A
18	Name and title of chairperson of directors of the responsible entity	N/A

⁺ See chapter 19 for defined terms.

19	Names of all directors of the responsible entity	N/A
20	Name and title of company secretary of responsible entity	N/A
21	Place of registration	N/A
22	Date of registration	N/A
23	Legislation under which registered	N/A
24	Address of administration office in Australia	N/A
25	Months in which interest is usually paid (or is intended to be paid)	N/A
26	If the entity is a foreign entity which has a certificated subregister for quoted ⁺ securities, the location of Australian ⁺ security registers	N/A
26A	If the entity is a foreign trust and ASX agrees that it may provide other appropriate facilities for the registration of transfers, details of those facilities	N/A
26B	If the entity is a foreign trust, the name and address of the entity's Australian agent for service of process	N/A

⁺ See chapter 19 for defined terms.

All entities

Tick to indicate you are providing the information or documents

Where is the information or document to be found? (eg, prospectus cross reference)

- | | | | |
|-----|-------------------------------------|---|---|
| 27 | <input checked="" type="checkbox"/> | 10 copies of the disclosure document, Product Disclosure Statement or information memorandum relevant to the application. In the case of an issuer of wholesale debt ASX may agree to fewer copies. | 25 copies of the replacement prospectus were provided to the ASX on 16 March 2011.

An electronic copy of the replacement prospectus can be accessed online at www.australianunity.com.au/australianunitynotes . |
| 28 | <input type="checkbox"/> | Cheque for fees | The initial listing fee of \$10,000 (plus GST) has been paid to ASX. |
| 29 | <input checked="" type="checkbox"/> | Type of subregister the entity will operate
Example: CHESS and certificated subregisters | CHESS |
| 30 | <input checked="" type="checkbox"/> | Copies of any contracts referred to in any Product Disclosure Statement or disclosure document or information memorandum (including any underwriting agreement) | Trust Deed and Offer Management Agreement were previously provided to ASX (see Exhibit A of AUL's listing application dated 3 March 2011).

Refer to Appendix A of the Prospectus for a copy of the note terms. |
| 31 | <input checked="" type="checkbox"/> | (Companies only) certificate of incorporation or other evidence of status (including any change of name) | Previously provided to ASX (see Exhibit B of AUL's listing application dated 3 March 2011). |
| 32 | <input type="checkbox"/> | (All entities except companies) certificate of registration or other evidence of status (including change of name) | N/A |
| 33 | <input checked="" type="checkbox"/> | A brief history of the entity or, if applicable, the group | Refer to section 3.1.2 of the replacement prospectus. |
| 34 | <input type="checkbox"/> | Deleted 24/10/2005 | |
| 35 | <input type="checkbox"/> | Deleted 24/10/2005 | |
| 35A | <input checked="" type="checkbox"/> | Copy of agreement with ASX that documents may be given to ASX and authenticated electronically. | Previously provided to ASX (see Exhibit C of AUL's listing application dated 3 March 2011). |

⁺ See chapter 19 for defined terms.

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About the securities to be quoted

All entities

- | | | | |
|----|-------------------------------------|---|---|
| 36 | <input checked="" type="checkbox"/> | Confirmation that the ⁺ securities to be quoted are eligible to be quoted under the listing rules. | Yes. Refer to ASX In Principle Confirmation dated 24 February 2011 attached as Exhibit D to AUL's listing application dated 3 March 2011. |
| 37 | <input checked="" type="checkbox"/> | A specimen certificate/issuer sponsored holding statement for each ⁺ class of ⁺ securities to be quoted and a specimen holding statement for ⁺ CDIs | Previously provided to ASX (see Exhibit E of AUL's listing application dated 3 March 2011). |
| 38 | <input checked="" type="checkbox"/> | Terms of the ⁺ securities to be quoted | Refer to Appendix A of the Prospectus. |
| 39 | <input checked="" type="checkbox"/> | Terms of the ⁺ debt securities | Refer to Appendix A of the Prospectus. |
| 40 | <input type="checkbox"/> | (Where entity is acting as trustee) Trust deed establishing the ⁺ debt securities and the trustee's appointment and any security trust deed under which the entity or other person holds security for the holders of ⁺ debt securities.

<small>Amended 24/10/2005.</small> | N/A |

About the entity's capital structure

All entities

- | | | | |
|----|--------------------------|--|-----|
| 41 | <input type="checkbox"/> | The number of all notes other than unsecured notes showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each ⁺ class and conversion terms (if applicable).

<small>Note: This applies whether the securities are quoted or not.
Amended 24/10/2005.</small> | N/A |
| 42 | <input type="checkbox"/> | The number of unsecured notes, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each ⁺ class and ⁺ conversion terms (if applicable)

<small>Note: Items 41 and 42 apply whether the notes are quoted or not.</small> | N/A |

About the entity's business plan and level of operations

All entities

- | | | | |
|----|-------------------------------------|--|---|
| 43 | <input checked="" type="checkbox"/> | Details of existing and proposed activities, and level of operations. State the main | Refer to section 3 of the replacement prospectus. |
|----|-------------------------------------|--|---|

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business.

- 44 Information not covered elsewhere and that, in terms of rule 3.1, is likely materially to affect the price or value of the entity's +debt securities.

Refer to sections 5 and 7 of the replacement prospectus.

Part 3 - Agreement

All entities

You must complete this agreement. The agreement must be executed as a deed.

- 1 We agree that our admission to the +official list and classification as an ASX Debt Listing is in ASX's absolute discretion. ASX may admit us on any conditions it decides. +Quotation of our +securities is in ASX's absolute discretion. ASX may quote our +securities on any conditions it decides. Our removal from the +official list, the suspension or ending of +quotation of our +securities, or a change in the category of our admission is in ASX's absolute discretion. ASX is entitled immediately to suspend +quotation of our +securities or remove us from the +official list if we break this agreement, but the absolute discretion of ASX is not limited.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law, and is not for an illegal purpose.
 - There is no reason why the +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 601MB(1), 737, 738, 992A, 992AA or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from, or connected with, any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the

+ See chapter 19 for defined terms.

+securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

5 We will comply with the listing rules that are in force from time to time, even if +quotation of our +securities is deferred, suspended or subject to a +trading halt.

6 We agree that the listing rules are to be interpreted:

- in accordance with their spirit, intention and purpose;
- by looking beyond form to substance; and
- in a way that best promotes the principles on which the listing rules are based.

7 We agree that ASX has discretion to take no action in response to a breach of a listing rule. ASX may also waive a listing rule (except one that specifies that ASX will not waive it) either on our application or of its own accord on any conditions. ASX may at any time vary or revoke a decision on our application or of its own accord.

8 We agree that a document given to ASX by an entity, or on its behalf, becomes and remains the property of ASX to deal with as it wishes, including copying, storing in a retrieval system, transmitting to the public, and publishing any part of the document and permitting others to do so. The documents include a document given to ASX in support of the listing application or in compliance with the listing rules.

9 We agree that in any proceedings, a copy or extract of any document or information given to ASX is of equal validity in evidence as the original.

10 We agree that except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:

- We will satisfy the +technical and performance requirements of the +approved CS facility and meet any other requirements the +approved CS facility imposes in connection with approval of our +securities.
- When +securities are issued we will enter them in the +approved CS facility's subregister holding of the applicant before they are quoted, if the applicant instructs us on the application form to do so.
- The +approved CS facility is irrevocably authorised to establish and administer a +subregister in respect of the +securities for which +quotation is sought.

11 Except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility, we confirm that either:

- we have given a copy of this application to the +approved CS facility in accordance with the rules of the +approved CS facility; or
- we ask ASX to forward a copy of this application to the +approved CS facility.

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12 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:

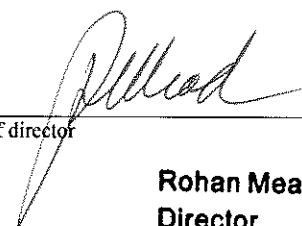
- the +approved CS facility is irrevocably authorised to establish and administer a + subregister in respect of +CDIs.
- we will make sure that +CDIs are issued over +securities if the holder of quoted +securities asks for +CDIs.

13 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:

- we have given a copy of this application to the +approved CS facility in accordance with rules of the +approved CS facility; or
- we ask ASX to forward a copy of this application to the +approved CS facility.

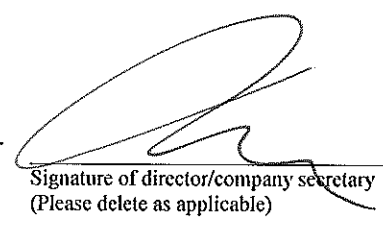
Dated:

Executed as a deed:



Signature of director
Rohan Mead
Director

Name of director (print)



Signature of director/company secretary
(Please delete as applicable)
Kirsten Mander

Name of director/company secretary (print)

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Director
Rohan Mehta