

9 November 2015

Australian Unity Limited announces amendment to terms of Australian Unity Notes issued in 2011

Australian Unity Limited (ABN 23 087 648 888) ("**Australian Unity**") today announced that it has entered into a deed for the amendment of the terms of the Australian Unity Notes issued in 2011 ("**Notes**").

The amendment has been agreed with The Trust Company (Australia) Limited ("**Trustee**") in accordance with clause 18.1(j) of the Trust Deed dated 28 February 2011 ("**Trust Deed**").

The amendment has been made to facilitate the offer of new senior unsecured debt securities as announced today.

The amendment changes the terms of the Notes (which are in schedule 1 to the Trust Deed) ("**Terms**") so that the cash proceeds of the issue by Australian Unity of new senior unsecured debt securities which will be used to repay the Australian Unity Notes when they mature on 14 April 2016 are not included in the gearing ratio in clause 6.1. The amendment takes effect from the time that the cash proceeds of the issue of the new securities are deposited with an authorised deposit-taking institution and made the subject of a security interest in favour of the Trustee on behalf of holders of the Australian Unity Notes.

The amendment is considered not to be materially prejudicial to the interests of holders of the Australian Unity Notes as a whole and is effected pursuant to the attached Amending Deed.

Verran Fehlberg
Company Secretary

For any media enquiries please contact:

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Notes on Issue:
1,200,000

Issuer:
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The listing of Australian Unity Notes on the ASX does not affect Australian Unity Limited's status as a mutual organisation