



COMMONWEALTH OF AUSTRALIA

Financial Sector (Shareholdings) Act 1998

Notice of Approval under Subsection 14(1)

I, KELLY O'DWYER, Minister for Revenue and Financial Services:

- being satisfied that it is in the national interest, under subsection 14(1) of the *Financial Sector (Shareholdings) Act 1998* (the Act), approve Nippon Life Insurance Company to hold a 100 per cent stake in MLC Limited; and
- impose the condition under subsection 18(1) of the Act to which the approval is subject that the direct control interest held by Nippon Life Insurance Company in MLC Limited is not to exceed 80 per cent.

The approval takes effect from the date that Nippon Life Insurance Company acquires 80 per cent of the shares in MLC Limited from MLC Holdings Limited. The approval remains in force indefinitely.

Dated: 13 September 2016

KELLY O'DWYER

Minister for Revenue and Financial Services