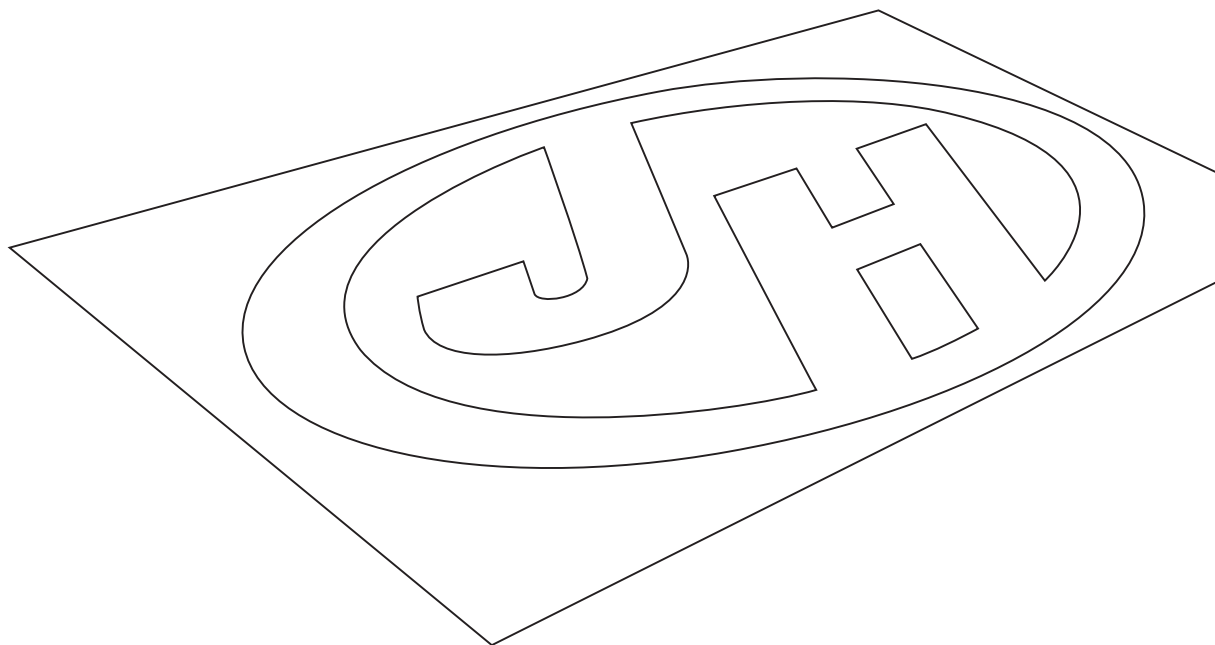


Appendix VII 

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# Corporations Act 2001 modification

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**Australian Securities and Investments Commission**  
**Corporations Act 2001 - Subsections 1113A(1) and (2) - Declaration**

Pursuant to subsections 1113A(1) and (2) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission hereby declares that:

1. Division 3 of Part 7.13 of the Act shall apply to the class of non-marketable securities referred to in the Schedule as if securities of that class were marketable securities within the meaning of that Division;
2. in relation to the application of that Division to that class of non-marketable securities, the definition of "eligible body" in subsection 1097(1) is modified by adding at the end of subparagraph (c)(iii):

"or

- (d) a foreign company that is included in the official list of the Exchange;" and

3. in relation to the application of that Division to that class of non-marketable securities, that Division shall apply as if the provisions of that Division were modified or varied by:

- (a) inserting the following provision into subsection 1097(1) in alphabetical order:

"CUFS" has the meaning given by the SCH business rules;" and

- (b) including after section 1109D the following section:

**"SECTION 1109DA CUFS AND ISSUING BODY'S CONSTITUTION**

**1109DA(1)** Where CUFS are issued or made available in respect of quoted securities:

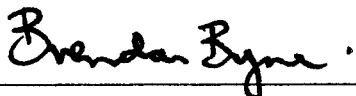
- (a) the CUFS are held subject to the terms and conditions on which the depository nominee appointed by the issuing body in relation to a class of CHESS approved foreign securities in accordance with the SCH business rules holds the securities to which the CUFS relate;
- (b) the holder of the CUFS is bound by the issuing body's constitution as it applies to CUFS such that the issuing body may enforce those aspects of the constitution against the holder of the CUFS; and
- (c) the issuing body is bound by its constitution as it applies to CUFS such that the holder of the CUFS may enforce those aspects of the constitution against the issuing body.

**1109DA(2)** Subsection (1) does not otherwise limit the enforcement of the terms and conditions of the securities to which the CUFS relate or the constitution of the issuing body."

**Schedule**

Equitable interests (referred to as "units") in common (or ordinary) shares of James Hardie Industries N.V. ARBN 097 829 895 (a company incorporated in The Netherlands) ("JHI NV") (such interests being CUFS as defined in the SCH business rules) issued by or on behalf of CHESS Depository Nominees Pty Limited ABN 75 071 346 506 in respect of common (or ordinary) shares quoted on the stock market of Australian Stock Exchange Limited ABN,98 008 624 691 ("ASX") and issued by JHI NV, which is included in the official list of ASX, for the purpose of enabling equitable ownership of the quoted securities to which the units relate to be transferred and settled through the Clearing House Electronic Subregister System of ASX.

Dated 23 August 2001

A handwritten signature in black ink that reads "Brendan Byrne". The signature is written in a cursive style and is positioned above a horizontal line.

Signed by Brendan Byrne  
as a delegate of the Australian Securities and Investments Commission

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