



YellowBrickRoad
Home Loans

Yellow Brick Road Holdings Limited
ABN 44 119 436 083

YBR

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Dear Shareholder

25 September 2023

SHARE PURCHASE PLAN OFFER FROM YBR TO SUBSCRIBE FOR UP TO \$30,000 NEW SHARES

Yellow Brick Road Holdings Limited (**YBR** or the **Company**) is pleased to offer eligible shareholders an opportunity to subscribe for new ordinary class shares in the Company (**New Shares**) through a Share Purchase Plan (**SPP**), subject to the attached Terms and Conditions.

Under the SPP, the Company is offering eligible shareholders the opportunity to purchase up to \$30,000 worth of New Shares (**Offer** or **SPP Offer**) ahead of the proposed removal of YBR from the official list of the Australian Securities Exchange (**ASX**) (see "Delisting proposal" below).

The Offer opens on Monday, 25 September 2023 and remains open until 5.00pm (Sydney time) on Monday, 16 October 2023 (**Closing Date**).

The issue price for New Shares under the SPP (**Issue Price**) will be 5.5 cents per New Share. This represents:

- the same price as the volume weighted average sale price of YBR shares traded on the ASX over the last five ASX trading days prior to the date on which the SPP was announced (18 September 2023), rounded to the nearest half cent; and
- the same price at which YBR intends to buy back "unmarketable parcels" of YBR shares under a minimum holdings buy-back, details of which were announced to the ASX on 18 September 2023 (**Minimum Holdings Buy-Back**).

Participation in the SPP is voluntary and is open to all shareholders registered on the Company's share register at 7.00pm (Sydney time) on the Record Date of Friday, 15 September 2023 with a registered address in Australia or New Zealand. The Company has determined that it is not practical for investors with registered addresses outside Australia or New Zealand to participate in the SPP. Full details of the SPP are set out in the attached Terms and Conditions and Application Form.

Purpose of the SPP

The Company is conducting the SPP to give shareholders the choice to top-up their shareholding in YBR (including if they wish to avoid the Minimum Holdings Buy-Back). A maximum of \$2,000,000 will be raised under the SPP (before costs). It is intended that the proceeds from the SPP will be used:

- to pay for the Minimum Holdings Buy-Back;
- to pay down the Company's debt; and
- for working capital purposes.

Delisting proposal

Eligible shareholders should consider the implications of the current proposal that the Company be removed from the official list of ASX, details of which were separately announced to the ASX by YBR on 18 September 2023 (**Delisting**). That proposal is expected to be considered at an extraordinary general meeting of shareholders to be held on or around 24 October 2023. If approved by a special resolution at the meeting, it is expected that YBR will become an unlisted company on or around 27 November 2023.

After that occurs, YBR shares will no longer be tradeable on ASX. They will only be tradeable in private off-market transactions, and there will be no assurance or guarantee that shareholders will be able to find a buyer for their shares, if they wish to sell them, or of any price at which such shares may be traded.

Important details of the SPP

- The SPP opens on Monday, 25 September 2023 and closes at 5.00pm (Sydney time) on Monday, 16 October 2023.
- The Issue Price per New Share under the SPP will be 5.5 cents.
- The maximum number of New Shares to be issued under this Offer is 36,363,636 New Shares, representing 11.1% of the total number of ordinary shares in the Company currently on issue.
- The SPP is subject to a cap of \$2,000,000 to be raised (before costs). If the cap is exceeded, the Company will scale-back applications to the extent and in the manner that it sees fit, including having regard to the size of the applicant's investment in the Company. The Company may issue to any person fewer New Shares than that person applied for under the SPP. All decisions made by the Board about applications, allotment and issue and scaling back will be final.
- The SPP is not underwritten.
- You may subscribe for a parcel of New Shares with a total purchase price of either \$1,000, \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000.
- Fractional entitlements will be rounded down to the nearest whole number of New Shares.
- Applicants will not incur any brokerage or other transaction costs on allocations received pursuant to the SPP.
- New Shares issued under the SPP will rank equally with existing shares from allotment.
- The offer to acquire New Shares under the SPP is non-renounceable.

How to participate in the SPP

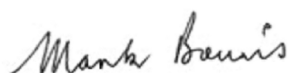
If you wish to participate in the SPP, please read the attached Terms and Conditions before making an application in accordance with the instructions in the SPP Application Form. You should consider the implications of the proposed Delisting and obtain your own financial and taxation advice in relation to the SPP before you decide whether to participate.

Payment must be received by our registrar, Computershare Investor Services Pty Limited, before 5.00pm (Sydney time) on Monday, 16 October 2023. New Shares are expected to be allotted on Monday, 23 October 2023 and are expected to commence trading on Tuesday, 24 October 2023. Investors who are issued New Shares under the Offer will be sent transaction confirmation statements on or around Friday, 27 October 2023.

Should you have any queries regarding the SPP, you can contact the YBR Information Line on 1300 850 505 (from within Australia) or +61 3 9415 4000 (outside Australia).

On behalf of the board of directors of the Company, I thank you for your continued support.

Yours faithfully



Mark Bouris
Executive Chairman



YellowBrickRoad
Home Loans

Yellow Brick Road Holdings Limited
ABN 44 119 436 083

For all enquiries:

Phone:



(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Web:



<https://www.computersharecas.com.au/ybrspp>

YBR

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Make your payment:



See overleaf for details of the Offer and how to make your payment

Share Purchase Plan Application Form

 **Your payment must be received by 5:00pm (Sydney time) on Monday, 16 October 2023**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Yellow Brick Road Holdings Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Yellow Brick Road Holdings Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that:

- You are not applying for New Shares with an application price of more than \$30,000 under the Offer (including by instructing a Custodian to acquire New Shares on your behalf under the Offer); and
- The total of the application price does not exceed \$30,000 in relation to:
 - a) the New Shares that are the subject of this application; and
 - b) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued).

Yellow Brick Road Holdings Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Yellow Brick Road Holdings Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Yellow Brick Road Holdings Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Yellow Brick Road Holdings Limited does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Yellow Brick Road Holdings Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

Yellow Brick Road Holdings Limited Share Purchase Plan Application Form
Payment must be received by 5:00pm (Sydney time) on Monday, 16 October 2023

© Registered to BPAY Pty Limited ABN 69 079 137 518


Turn over for details of the Offer →

STEP 1

Registration Name & Offer Details

Registration Name:

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

 For your security keep your SRN/
HIN confidential.

Entitlement No: 12345678

Offer Details:

Record date:7:00pm (Sydney time) on Friday, 15 September 2023

Minimum value
available to purchase:\$1,000


Maximum value
available to purchase:\$30,000

STEP 2

Make Your Payment by 5:00pm (Sydney time) on Monday, 16 October 2023

To avoid postal delay make your payment via **BPAY** either online or by phone with your bank using the payment details below.

BPAY



Billers Code: 411090
Ref No: 1234 5678 9123 4567 89

Contact your financial institution to make your
payment from your cheque or savings account.

BPAY

Neither Computershare Investor Services Pty Limited (CIS) nor Yellow Brick Road Holdings Limited accepts any responsibility for loss incurred through incorrectly
completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time. Eligible Shareholders
should use the customer reference number shown on this Application Form when making a BPAY payment.

MAIL

Neither CIS nor Yellow Brick Road Holdings Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of
securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send
you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details
provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and
ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us
in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the
issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located
outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For
further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our
Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.

Detach here

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Purchase Details for Yellow Brick Road Holdings Limited (choose one option)

☐ \$1,000 (18,181 New Shares) OR ☐ \$2,500 (45,454 New Shares) OR ☐ \$5,000 (90,909 New Shares)


☐ \$10,000 (181,818 New Shares) OR ☐ \$15,000 (272,727 New Shares) OR ☐ \$20,000 (363,636 New Shares)

☐ \$25,000 (454,545 New Shares) OR ☐ \$30,000 (545,454 New Shares)



Entitlement No: 12345678

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

 **BPAY** is the most efficient and secure form of payment. Your **BPAY** payment
details are shown above.

Contact & Cheque Details

Contact NameDaytime Telephone

DrawerCheque NumberBSB NumberAccount NumberAmount of Cheque

A\$

YELLOW BRICK ROAD HOLDINGS LIMITED

ACN 119 436 083

(YBR)

YBR Share Purchase Plan

SPP Frequently Asked Questions

1. What is the SPP?

The SPP provides each Eligible Shareholder (as defined in **Question 2** below) with an opportunity to acquire New Shares (subject to any Scale Back at YBR's absolute discretion, as defined and detailed in **Section 5** of the SPP Terms and Conditions), without paying any brokerage fees, commissions or other transaction costs, at the Issue Price of 5.5 cents per New Share, for a total application price not exceeding A\$30,000.

2. Who is an Eligible Shareholder?

You are eligible to apply to participate in the SPP (an **Eligible Shareholder**) if you are a shareholder of YBR and:

- you were registered as a holder of fully paid ordinary shares in YBR (**YBR Shares**) at 7.00pm (Sydney time) on 15 September 2023 (**Record Date**); and
- your registered address is in Australia or New Zealand; and
- you are not a US Person or acting on behalf of a US Person (within the meaning of the *US Securities Act 1933* (**US Securities Act**)),

Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold YBR Shares in more than one capacity) may not apply for New Shares with an aggregate value of more than A\$30,000 under the SPP. YBR reserves the right to reject any application for New Shares where it believes there has not been compliance with this rule.

YBR will not issue New Shares to an applicant if those New Shares, either alone or in conjunction with the issue of New Shares under other applications received by YBR, would contravene any law or the Listing Rules of the Australian Securities Exchange (**ASX**).

3. How will custodians, trustees and nominees be treated under the SPP?

Please refer to **Section 1** in the SPP Terms and Conditions for information on eligibility for custodian, trustee and nominee shareholders and their underlying beneficial owners.

4. What are the key dates?

Record Date	7.00pm on 15 September 2023
The date on which YBR determined the identity of Eligible Shareholders.	
Opening Date	25 September 2023
The date on which the SPP opens.	
Closing Date	16 October 2023
The date on which the SPP closes. Applications must be received by 5.00pm (Sydney time).	
Scale Back (if any)	20 October 2023
The date on which any Scale Back is announced.	
Issue Date	23 October 2023
The date on which New Shares are issued and allotted.	
Trading Date	24 October 2023
The date when New Shares issued under the SPP are expected to begin trading on the ASX.	
Despatch Date	27 October 2023
The date when transaction confirmations are expected to be sent to shareholders.	

This timetable is indicative only, and subject to change. YBR reserves the right to alter the above dates at its discretion and without notice to you, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth).

5. How much can you invest?

You may apply for New Shares under the SPP up to a maximum amount of A\$30,000 worth of YBR Shares at the Issue Price per New Share. You may apply in parcels of A\$1,000, A\$2,500, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000 (each a **Parcel**).

Fractional entitlements will be rounded down to the nearest whole New Share.

YBR has the absolute discretion to Scale Back applications. If this happens, the balance of any application moneys that are not applied to acquire New Shares under the SPP will be refunded to you, without interest. See **Sections 2 and 5** of the SPP Terms and Conditions for an explanation of how any refunded amounts will be paid.

6. What are the costs?

If you buy New Shares through the SPP, all you pay is the Issue Price of the New Shares. There are no additional transaction costs (such as brokerage or commissions).

7. What is the Issue Price?

The price per New Share payable under the SPP (**Issue Price**) will be 5.5 cents.

The Issue Price of 5.5 cents per New Share represents:

- the same price as the volume weighted average sale price of YBR shares traded on the Australian Securities Exchange (**ASX**) over the last five ASX trading days prior to the date on which the SPP was announced (18 September 2023), rounded to the nearest half cent; and
- the same price at which the Minimum Holdings Buy-Back will be conducted by YBR, details of which were announced to the ASX on 18 September 2023.

You should note that the market price of YBR Shares may rise or fall between the date of the SPP and the date when YBR allots the New Shares to you, so it is possible that the Issue Price you pay under the SPP may exceed the price of YBR Shares trading on ASX. There also can be no certainty that New Shares will trade at or above the Issue Price following the issue of New Shares under the SPP.

8. What rights attach to the New Shares?

All New Shares issued under the SPP will rank equally with existing YBR Shares quoted on the ASX and will carry the same voting rights, dividend rights and other entitlements from allotment.

9. Do you have to participate in the SPP?

Participation in the SPP is optional. If you do not wish to participate in the SPP, no action is required on your part. The SPP Offer is non-renounceable. This means you cannot transfer your right to purchase New Shares under the SPP to anyone else.

10. When do you receive the New Shares?

It is anticipated that the New Shares will be allotted under the SPP on or around Monday, 23 October 2023, and application for quotation of the New Shares on the ASX will be sought on the following trading day. You should receive your holding statement or confirmation advice shortly after this date. See **Question 4** above for further details of the key dates.

11. How do you apply?

(a) Option 1: Pay by BPAY

You can make a payment by BPAY. To do this, you must use your unique Reference Number printed on your Application Form (or available online via the offer website at www.computersharecas.com.au/ybrspp from 25 September 2023 being the Opening Date). If you make your payment by BPAY, you do not need to return your Application Form.

(b) Option 2: Pay by cheque using the accompanying Application Form

You can complete the Application Form, attach a cheque or money order and submit your application in accordance with the instructions on the Application Form. Cheques and money orders should be made payable to "Yellow Brick Road Holdings Limited" and crossed "Not Negotiable".

Application Forms together with application monies equal to the Parcel of New Shares you wish to acquire should be submitted in the enclosed reply paid envelope to:

Computershare Investor Services Pty Limited
GPO Box 505
Melbourne VIC 3001
Australia

Do not forward cash. Receipts for payments will not be issued. Payments must be made in Australian dollars. You will not be able to amend, withdraw or revoke your application or BPAY payment once you have submitted it.

All payments and applications must be received by no later than **5.00pm (Sydney time) on Monday, 16 October 2023 (Closing Date)**. Investors who have been issued New Shares under the Offer will be sent transaction confirmation statements on or around 27 October 2023.

12. Need help?

If you have any questions about the SPP Terms and Conditions or how to make an application, you can contact the Information Line on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia) between 8.30am and 5.00pm, Monday to Friday (excluding public holidays) during the Offer Period.

We recommend that you consult your stockbroker, accountant or professional financial adviser before investing in the SPP.

YBR Share Purchase Plan

Terms and Conditions

Important notice:

If you apply to participate in the SPP by completing and returning the Application Form or making a BPAY payment, you are accepting the risk that the market price of New Shares may change between the Record Date, the date on which you send in an Application Form or make a BPAY payment, and the Issue Date. This means it is possible that, up to or after the Issue Date, you may be able to buy YBR Shares at a lower price than the Issue Price of New Shares under the SPP.

The offer to purchase New Shares under the SPP is not a recommendation to acquire New Shares. We encourage you to seek your own professional advice regarding your participation in the SPP.

The Terms and Conditions of the SPP set out in this section (**SPP Terms and Conditions**), together with the accompanying *Letter from the Chairman and SPP Frequently Asked Questions*, comprise the offer booklet for the SPP. Please read all of these materials carefully.

1. Eligible Shareholders

1.1 You are an Eligible Shareholder and may participate in the SPP if you were a registered holder of fully paid ordinary shares in YBR at 7.00pm (Sydney time) on 15 September 2023 (**Record Date**), whose address on the share register is in Australia or New Zealand, unless:

- (a) you hold Shares on behalf of another person who resides outside Australia or New Zealand; or
- (b) you are in the United States, or acting for the account or benefit of a person in the United States,

in which case you will not be eligible to participate in respect of the New Shares of that person. Directors and employees of YBR may be Eligible Shareholders.

YBR has determined that it is not practical for holders of YBR Shares with registered addresses in jurisdictions outside Australia or New Zealand to participate in the SPP.

1.2 The Shares offered under the SPP are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the SPP Offer is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

1.3 For the purposes of determining eligibility, joint holders of YBR Shares are taken to be a single registered holder of YBR Shares and the certification on the Application Form is taken to have been given by all joint holders.

1.4 If you are a custodian (as defined in the *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument)* (a **Custodian**)) and hold YBR Shares on behalf of one or more persons (each a **Participating Beneficiary**), or on behalf of a "downstream custodian" (as defined in the ASIC Instrument) who holds the beneficial interest in YBR Shares on behalf of a Participating Beneficiary, you may apply for up to a maximum of A\$30,000 worth of New Shares for each Participating Beneficiary, provided that each Participating Beneficiary is not in the United States and is not acting for the account or benefit of a person in the United States.

This is subject to you providing YBR with a notice in writing certifying the matters set out in sub-paragraph 8(3) of the ASIC Instrument (the **Custodian Certificate**). If a Custodian

applies for New Shares on behalf of a Participating Beneficiary, YBR will not issue New Shares unless the Custodian Certificate is received before the Closing Date. Custodians should request a pro forma Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate, and for further information on how to apply, please contact YBR's Information Line on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia).

1.5 If you are not a Custodian, the rules for multiple single holdings apply and you may only contribute a maximum of A\$30,000 in applying for New Shares. Custodians may only participate on behalf of persons who are resident in Australia or New Zealand or such other country as YBR may permit. Shareholders who hold YBR Shares on behalf of persons who reside outside Australia or New Zealand, are in the United States, or are acting for the account or benefit of a person in the United States, are not entitled to participate in the SPP on behalf of those persons. A trustee, nominee or Custodian must not participate in the SPP on behalf of, nor distribute this document or any other document relating to the SPP to, any person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.

1.6 If you are an Eligible Shareholder, your rights under the SPP are personal to you and non-renounceable, so you may not transfer them.

2. Applications for New Shares

Limitations on applications

2.1 If you are an Eligible Shareholder, you may apply to subscribe for one of the Parcel amounts displayed on the Application Form up to A\$30,000 to purchase New Shares (which may be subject to rounding and a Scale Back – see **Section 5** for the definition and further details).

2.2 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold YBR Shares in more than one capacity or under separate holder numbers) may apply on different Application Forms for more than one Parcel, but must not apply for more than A\$30,000 of New Shares.

Completing the Application Form and paying for New Shares

2.3 Participation in the SPP is optional. The number of New Shares allocated to you will be the cost of the Parcel you apply and pay for divided by the Issue Price and rounded down to the nearest whole number, subject to any Scale Back (see **Section 5** for further details).

2.4 If you would like to participate in the SPP, you must, by 5.00pm (Sydney time) on 16 October 2023 (**Closing Date**):

- (a) make payment by BPAY equivalent to the dollar amount of the Parcel of New Shares you wish to apply for in accordance with the instructions on the Application Form; or
- (b) complete the accompanying Application Form and provide a cheque or money order, in accordance with the

instructions on the Application Form. Payments must be made in Australian dollars.

- 2.5 Cheques and money orders must be made payable to "Yellow Brick Road Holdings Limited" and sent with an Application Form in the pre-addressed envelope enclosed to Computershare Investor Services Pty Limited at GPO Box 505, Melbourne Victoria 3001, Australia.
- 2.6 All payments and applications must be received by no later than 5.00pm (Sydney time) on the Closing Date (being 16 October 2023). Applications received after the Closing Date may not be accepted.

YBR's discretion regarding applications

- 2.7 YBR may accept or reject applications to buy New Shares under the SPP, including (but not limited to) cases where:
- (a) an Application Form is incorrectly completed, incomplete or otherwise determined by YBR to be invalid;
 - (b) a cheque is dishonoured or has not been completed correctly;
 - (c) a cheque or money order is not made out for the exact amount selected on the Application Form;
 - (d) a BPAY payment is not received, or is incomplete or invalid;
 - (e) an applicant appears to be buying more than A\$30,000 of New Shares (in aggregate);
 - (f) an Application Form is received after the Closing Date. While YBR has discretion to accept late BPAY payments, Application Forms and cheques or money orders, there is no assurance that it will do so. Late BPAY payments may be refunded and Application Forms with payments, if not processed, may be returned to you at your registered address; or
 - (g) YBR believes an applicant is not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements).
- 2.8 If YBR receives an amount that is not equal to any of the Parcel sizes noted in the Chairman's letter and shown on the Application Form, YBR will round down the dollar amount of New Shares that you are applying for to the next lowest Parcel or, if YBR receives less than A\$1,000, reject your application and refund any monies that are not used to purchase New Shares, without interest, as soon as practicable after the SPP closes.

Interest

No interest will be paid on any application money returned to you.

3 Effect of sending in an application

- 3.1 If you apply to participate in the SPP by submitting a BPAY payment or completing and returning the Application Form, you will be deemed to have represented, warranted and agreed as follows:
- (a) you acknowledge that you, and each person for whose account or benefit you are acting, are an Eligible Shareholder, and represent and warrant that you are not in the United States and are not acting for the account or benefit of a person in the United States, or otherwise a person to whom it would be illegal to make an offer or issue New Shares under the SPP, and agree to provide (and direct your nominee or Custodian to provide) any requested substantiation of your eligibility to participate in the SPP and of your holding of YBR Shares on the Record Date;
 - (b) unless you are a Custodian, and you have or will submit a Custodian Certificate before the Issue Date, you confirm that you have not applied for more than A\$30,000 of New Shares under the SPP and any similar arrangement in the 12 months prior to your application, even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
 - (c) you agree that your application is made on the SPP Terms and Conditions set out in this booklet and in accordance with the Application Form;

- (d) you accept that you will not be able to withdraw or revoke your application or BPAY payment once you have sent it and it is received;
- (e) you authorise YBR (and its officers or agents) to correct any minor error or omission in your Application Form and to complete the Application Form by the insertion of any missing details;
- (f) you acknowledge that YBR may at any time determine that your Application Form is valid, in accordance with the SPP Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (g) you accept the risk associated with any refund that may be sent to you by direct credit to your nominated account or cheque to your address shown on YBR's register;
- (h) you are responsible for any dishonour fees or other costs YBR may incur in presenting a cheque for payment which is dishonoured;
- (i) you acknowledge that neither YBR nor Computershare Investor Services Pty Limited has provided you with taxation, investment advice or financial product advice, and that neither has any obligation to provide this advice concerning your decision to apply for and buy New Shares under the SPP;
- (j) you acknowledge that YBR is not liable for any exercise of its discretions referred to in the SPP Terms and Conditions;
- (k) you understand and acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdictions in the United States, and accordingly that the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (l) you have not sent, and you agree not to send, any materials relating to the SPP to any person in the United States;
- (m) you irrevocably and unconditionally agree to (and to be bound to) the SPP Terms and Conditions, the Application Form, YBR's constitution (as amended from time to time) and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP; and
- (n) you authorise YBR to register you as the holder(s) of New Shares issued to you.

4 Issue Price

- 4.1 You agree to pay the Issue Price per New Share for the amount of New Shares you have selected on the Application Form, or if there is a Scale Back (as defined in **Section 5** below), the number of New Shares determined by YBR under **Section 5**.
- 4.2 The Issue Price under the SPP will be 5.5 cents per New Share.
- 4.3 You should note that the YBR Share price may rise or fall between the Record Date, the date of the SPP, the date on which you make a BPAY payment or send in an Application Form and the date when New Shares are issued to you under the SPP. This means that the price you pay per New Share under the SPP may be either higher or lower than the prevailing YBR Share price, up to or after the date the New Shares are issued to you under the SPP and you therefore may be able to buy YBR Shares at a lower price on market than the ultimate issue price under the SPP.
- 4.4 YBR recommends that you monitor the YBR Share price and any YBR announcements, which can be found on the YBR website at www.ybr.com.au or on the ASX website at www.asx.com.au (ASX code: YBR). The YBR Share price can also be found in the financial pages of major Australian metropolitan newspapers.

5 Scale Back

- 5.1 The SPP is subject to a cap of \$2,000,000 on the total amount to be raised. If Eligible Shareholders submit applications to purchase New Shares in an aggregate amount exceeding \$2,000,000, YBR will issue in aggregate less than the number

of New Shares applied for, such that the amount raised from the SPP does not exceed \$2,000,000 (**Scale Back**).

- 5.2 If there is a Scale Back, YBR may in its absolute discretion issue to you less than the number of New Shares you have applied for, to the extent and in the manner that it sees fit. YBR may take into account, among other factors, the size of an applicant's shareholding in determining the amount (if any) by which to Scale Back that applicant's application.
- 5.3 If there is a Scale Back, you may not receive the full Parcel of New Shares for which you have applied. If a Scale Back produces a fractional number when applied to your Parcel, the number of New Shares you will be issued with will be rounded down to the nearest whole number of New Shares.
- 5.4 In the event of a Scale Back, the difference between the cost of the New Shares you are issued with (calculated at the Issue Price) and the amount you have paid to YBR will be refunded to you by direct credit or cheque as soon as practicable after the SPP closes.
- 5.5 If no Scale Back is applied to your application, your allocation of New Shares will be rounded down to the nearest whole number of New Shares and the residual amount will be donated to one or more charities nominated by YBR. The donated amount per application will always be less than the Issue Price for one New Share.

6 Costs of participation

No brokerage, commissions or other transaction costs will be payable by Eligible Shareholders in respect of the application for, and the issue of, New Shares under the SPP.

7 Ranking of New Shares

New Shares issued under the SPP will rank equally with existing YBR Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements from allotment.

8 Waiver, amendment, suspension and withdrawal

- 8.1 YBR reserves the right to waive compliance with any provision of these SPP Terms and Conditions or amend or vary these SPP Terms and Conditions.
- 8.2 YBR reserves the right to suspend or withdraw the SPP Offer at any time.
- 8.3 Failure to notify shareholders of a change to or termination of the SPP Offer or the non-receipt of notice will not invalidate the change or termination.

- 8.4 YBR reserves the right not to issue New Shares or to issue fewer New Shares than those applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Participating Beneficiaries) if YBR believes that the issue of those New Shares would contravene any law or the ASX Listing Rules.

- 8.5 In the event that the SPP is terminated prior to the issue of New Shares, all application moneys will be refunded. No interest will be paid on any moneys returned to you.

9 Dispute resolution

If any dispute arises in connection with the SPP, YBR may settle it in any manner it thinks fit. It can do that generally, or in relation to any particular participant or application or New Share. YBR's decision will be final and binding.

10 No underwriting

The SPP will not be underwritten.

11 Governing Law

These SPP Terms and Conditions are governed by the laws in force in New South Wales.

12 Defined terms

Any expression or term defined in these terms and conditions, the accompanying frequently asked questions document or the accompanying letter from the Chairman of YBR shall, unless the context otherwise requires, have that meaning wherever used in any of those documents.

13 Privacy Policy

- 13.1 Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as a shareholder (including your name, address and details of the YBR Shares you hold) to be included in the public register of the entity in which you hold shares. This information must continue to be included in the public register if you cease to be a shareholder.
- 13.2 YBR and Computershare Investor Services Pty Limited may collect personal information to process your application and implement the SPP, and to administer your shareholding and refunds of application money in the event of a Scale Back.
- 13.3 Computershare Investor Services Pty Limited's privacy policy is available on its website: www.computershare.com.au.