

Dividend Reinvestment Plan Summary

1. Introduction

The Dividend Re-Investment Plan (**Plan**) offers shareholders the opportunity to purchase additional shares in Ryder Capital Limited (**Company**) by reinvesting part or all of their periodic dividends.

The Directors consider it important that the Plan operates to the advantage of all shareholders, not only those that participate in the Plan. Therefore, the Directors will only operate the Plan where they have formed the view that the benefits derived from the capital raised through the Plan will exceed the costs associated with the Plan.

Accordingly, under the terms of the Plan the Directors have the ability to:

- a) limit the amount of dividend which may be invested in subscription for shares under the Plan;
- b) determine the discount (if any) to the weighted average market price that will be used to calculate the issue price for each issue of shares under the Plan; and
- c) suspend, amend or terminate the Plan.

The following sections summarise the way the Plan works and should be read in conjunction with the rules of the Plan. Shareholders who are interested in participating in the Plan are encouraged to read the rules of the Plan in full (which can be found on [our website](#)).

Unless the context requires otherwise, capitalised terms have the meaning given to them in the Plan's rules.

2. Eligibility to Participate

Participation in the Plan is optional and is open to all shareholders resident in Australia and those who are residents outside Australia and who have produced to the Company such evidence as the Company may require to satisfy it that any necessary governmental approvals required by shareholders to participate in the Plan have been obtained and that their participation is not contrary to any applicable laws.

3. How to Participate

Shareholders wishing to participate in the Plan that are eligible to do so should read this booklet (including the Plan rules) and complete and return the electronic application form via Link Market Services Investor Centre at <https://investorcentre.linkgroup.com/Login/Login>. If necessary, consult your financial adviser before joining.

The Company may in its absolute discretion refuse any election to participate in the Plan.

If a shareholder holds shares in the Company through multiple accounts, a separate application will be required for each account.

4. When Participation Begins

Subject to the Company's acceptance of a shareholder's application, a shareholder's participation in the Plan will, in general, begin with the first dividend paid after the Company accepts that shareholder's application. If the shareholder's application is received after the closing date for elections to participate in the Plan with respect to a particular dividend, it will not be effective until the Company's next dividend. For each dividend, the Directors will determine in accordance with the Listing Rules the last date on which applications for participation must be received.

5. Full or Partial Participation

Shareholders wishing to participate in the Plan can elect to participate in respect of all of the shares registered in their name or in respect of a specified number of such shares only. Accordingly, shareholders have two options when completing an application form. Shareholders can elect either:

- a) Full Participation:** Dividends on all shares held by a shareholder (including any additional shares acquired in the future whether under the Plan or otherwise) will be reinvested in acquiring new shares under the Plan (subject to any limits on reinvestment announced by the Company from time to time); or
- b) Partial Participation:** The shareholder can nominate the number of shares which participate in the Plan. Only the dividends on those shares (and any new shares issued under the Plan in respect of those shares) will be reinvested in acquiring new shares under the Plan and shareholders will continue to receive cash dividends on the rest of their shares.

If an application does not clearly indicate the level of participation in the Plan, it will be deemed to be an application for "full participation".

6. Shares Issued Under the Plan

Under the Plan, participating shareholders will be issued fully paid ordinary shares in the Company.

All shares allotted and issued under the Plan will rank equally in all respects with existing shares from the date of issue. After allotment, the Company will apply to have the shares issued under the Plan quoted on the ASX.

7. How the Plan Operates

When announcing a dividend, the Company will announce via the ASX:

- a) the amount of the dividend;
- b) any limit on the amount of dividend which may be invested in subscription for shares under the Plan (if applicable);
- c) the record date for the dividend;

- d) the closing date by which shareholders must lodge an election to participate or vary their Plan participation if they wish their election to take effect in respect of the current dividend period;
- e) the payment date for that dividend; and
- f) any other information required by the Listing Rules from time to time.

Following the end of a dividend period, the Company will determine each shareholder's net dividend entitlement.

8. Subscription Price

Shares allotted under the Plan will be allotted at a price determined in accordance with the Corporations Act and the Listing Rules equal to the volume weighted average market price of Shares, calculated over four Trading Days commencing on the ex-dividend date for the relevant Dividend and excluding any day on which the Shares do not trade, less any discount determined by the Directors (at their discretion).

9. Disposal of Shares

If a participating shareholder elects for "Full Participation" and then sells some of its shares, the dividends on their remaining shares will continue to be reinvested under the Plan.

If a participating shareholder elects for "Partial Participation" and then sells some of its shares, the number of shares sold will be deemed firstly to be shares that are not participating in the Plan and secondly, once all non-participating shares are all deemed to have been sold, participating shares under the Plan.

10. Variation or Termination by Participants

Shareholders may vary their level of participation in the Plan or withdraw from the Plan at any time by giving notice to the Company's share registry. The notice must be in the form approved by the Company from time to time.

The Company may in its absolute discretion refuse any variation of level of participation in the Plan (but not any withdrawal). The Company will determine the last date on which it will accept variations with respect to each dividend.

Provided the variation notice is received by the Company before the cut-off for a specific dividend, the variation (subject to acceptance by the Company) will be effective in relation to any dividends paid after the notice is received.

The termination notice will be effective with respect to all dividends paid after the notice is received by the Company.

11. Variation, Suspension and Termination of Plan by the Company

The Company may vary the Plan rules at any time by notice on the Company's website and by notice to ASX. If the Plan rules are varied, participating shareholders will continue to participate under the Plan and the rules, in their varied form, will apply to them.

The Company may also suspend or terminate the operation of the Plan at any time by notice on the Company's website and by notice to ASX. The Company may reinstate the Plan following a suspension at any time by notice on the Company's website and by notice to ASX.

12. Brokerage and Commission

The Company will issue shares under the Plan free of brokerage fees and/or commission.

13. Taxation

Under current Australian taxation laws, reinvested income will be regarded for tax purposes as if it were received in cash. Please refer to the Plan dividend statement for the details of each dividend.

The Company does not take any responsibility for the taxation liabilities of shareholders and suggests that you obtain independent advice concerning your taxation position.