
Terms and conditions of dividend reinvestment plan

LifeHealthcare Group Limited ACN 166 525 186

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LifeHealthcare Group Limited
ACN 166 525 186

Terms and conditions of
Dividend reinvestment plan

1 Dictionary

The Dictionary in Schedule 1:

- (a) defines some of the terms used in this plan; and
 - (b) sets out the rules of interpretation which apply to this plan.
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2 Who can participate in the DRP?

- (a) The DRP gives Shareholders a way to increase their shareholding in the Company by reinvesting all or part of their dividends in more shares in accordance with these terms. Any Shareholder can participate in the DRP, unless excluded under paragraph (b) or (c).
 - (b) A Shareholder is excluded from the DRP if that Shareholder's residential address or address on the Register is outside Australia, unless the directors approve of that Shareholder's participation in the DRP, in their absolute discretion.
 - (c) The directors may exclude a Shareholder from participation in the DRP if they consider, in good faith, it is in the best interests of the Company or that the Shareholder's participation in the DRP would be impracticable, impossible or illegal.
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3 Election

- (a) Participation in the DRP is subject to these terms, applicable laws, the Listing Rules and the Constitution of the Company.
- (b) A Shareholder does not have to participate in the DRP. A Shareholder must complete a Notice of Election if they want to participate in the DRP in a way allowed by these terms.
- (c) A Shareholder who wants to participate in the DRP may specify the Shareholder's Nominated Percentage in the Notice of Election.
- (d) A Notice of Election is deemed to be made in respect of all of the Shareholder's Shares, unless a Shareholder specifies the Shareholder's Nominated Percentage in the Notice of Election.
- (e) A Participant may at any time terminate their participation in the DRP or change their Nominated Percentage by giving the Company written notice.
- (f) Any information validly provided by a Shareholder to the Company's share registry by way of an electronic election platform in compliance with any applicable terms relating to the electronic election platform is deemed to comply with paragraphs (b), (c) and (e) of this clause 3.

4 How long does the DRP operate?

The DRP remains in operation unless terminated or suspended by the directors in accordance with clause 11.

5 What are the DRP entitlements?

- (a) Subject to this clause, the Company must apply each dividend payable to a Participant in respect of Participating Shares to subscribe for Shares on the Participant's behalf.
 - (b) The number of Shares subscribed for is the total amount of the dividend payable on the Participant's Participating Shares, divided by the Market Price referable to the relevant dividend and rounded down to the nearest whole number. If the operation of this clause results in the Company retaining any residual amounts, the Company may, in the directors' absolute discretion:
 - (i) donate any or all of these residual amounts to a charity; or
 - (ii) pay any or all of these residual amounts to the Participant entitled to those amounts, rounded down to the nearest whole cent; or
 - (iii) retain and carry forward (without interest) to the Participant's account those amounts that would be payable to the Participant under subparagraph (ii), to be applied in application for Shares issued or proposed to be issued under the Company's next dividend.
 - (c) A dividend payable in respect of a Participant is not available for reinvestment under the DRP to the extent that the Company is entitled to and does retain or otherwise deal with the dividend in accordance with its Constitution or any legal requirements, including withholding tax.
 - (d) The DRP does not operate in relation to a dividend to the extent that the allotment or issue of Shares under the DRP is in breach of applicable law.
 - (e) If and to the extent that the DRP does not operate, the relevant dividend must instead be distributed in cash to Participants in the same way as to other Shareholders who do not participate in the DRP.
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6 Allotments

Shares allotted to a Participant under the DRP:

- (a) must be allotted on the date that the dividend is applied under clause 5(a) and (b).
- (b) must be allotted in accordance with the Listing Rules;
- (c) rank equally with existing Shares from the date of allotment; and
- (d) must be registered on the same Register as the majority of the relevant Participant's Participating Shares.

7 Statements

- (a) After each allotment of shares under the DRP, the Company must send to each Participant a holding statement for the Shares allotted.
- (b) At the time the Company sends advice about each dividend payment, it must send to each Participant a statement setting out:
 - (i) the record date for the purposes of the payment of the Company of the relevant dividend;
 - (ii) the number of Participating Shares in the DRP as at the last Record Date;
 - (iii) the total amount of the dividend in cents paid per Participating Shares;
 - (iv) the number of Shares allotted to the Participant under the DRP and the cost of each of those Shares;
 - (v) the Market Price for the Shares allotted to the Participant under the DRP;
 - (vi) the amount of withholding tax (if any) applicable to the dividend;
 - (vii) the extent to which the dividend is franked;
 - (viii) the Participant's total holding of both Participating and Non-Participating Shares after the allotment; and
 - (ix) other information as the directors determine.

8 What if there is a change in a participant's shareholding?

- (a) Where a Participant transfers Shares, a percentage of the Shares transferred which is equal to the Nominated Percentage are deemed to be Participating Shares.
- (b) Where Participating Shares are transferred, they cease to be Participating Shares as soon as the relevant transfer is registered.
- (c) The number of a Participant's Participating Shares is the Nominated Percentage of the Participant's Shares from time to time, regardless of any change in the total number of the Participant's Shares.
- (d) If a Participant transfers all of their Shares or terminates their participation in the DRP and this results in the Company retaining any residual amounts, the Company may, in the director's absolute discretion:
 - (i) donate any or all of these residual amounts to a charity; or
 - (ii) pay any or all of these residual amounts to the Participant entitled to those amounts, rounded down to the nearest whole cent.

9 Notices

- (a) Subject to clause 3, a notice from a Shareholder which is provided for in these terms must be in writing, addressed to the Company, and in the form prescribed for that purpose by the Directors, if any.
- (b) Separate notices must be given for each parcel of Shares identified in the Register by a separate Shareholder number. A Shareholder is deemed for the purposes of the DRP to be a separate Shareholder in relation to each parcel of Shares identified by a separate Shareholder number.
- (c) Notices which the Company receives are effective for a particular Record Date if received:
 - (i) before 5.00pm Sydney time on the business day after the Record date; or
 - (ii) before 5.00pm Sydney time on the business day before the Price Determination Period applicable to that Record Date,whichever is the later, unless the Company gives notice otherwise in relation to a particular dividend.

10 ASX listing

The Company must promptly apply for listing on the ASX of all Shares allotted under the DRP.

11 Modification and termination

- (a) The Directors may modify the terms of the DRP, or terminate or suspend the DRP, by giving written notice to Participants.
- (b) A dispute or disagreement arising under or in relation to the DRP or these terms may be settled by the Directors in any way they consider appropriate. A determination made by the Directors is final and binding.

12 Costs

No brokerage, commission or other transaction costs are payable by the Participants in respect of an allotment of Shares under the DRP.

13 Governing law

The laws of New South Wales govern these terms.

1 Dictionary

In these terms:

ASX means the ASX Limited.

Commencement Date means the date on which the Company adopts the DRP.

Company means LifeHealthcare Group Limited ACN 166 525 186.

Constitution means the constitution of the Company as amended from time to time.

Directors means the directors of the Company from time to time.

DRP means the Company's Dividend Reinvestment Plan conducted in accordance with these terms, as amended from time to time.

Listing Rules means the Main Board Official Listing Rules of the ASX.

Market Price means, in relation to a dividend, the price that the board determines from time to time.

Nominated Percentage of a Shareholder's Shares means the percentage of a Shareholder's Shares participating in the DRP from time to time, as nominated by the Shareholder in accordance with these terms.

Notice of Election means a notice in a form determined by the Directors of the Company by which a Shareholder makes an election as to the Shareholder's participation in the DRP. The Company may instruct its share registry to maintain an electronic election platform, in which case a Shareholder's election through such a system will be deemed provision of a Notice of Election.

Participant means a Shareholder participating in the DRP.

Participating Shares means a Participant's Shares which are participating in the DRP, calculated by multiplying the Nominated Percentage by the number of the Shareholders' Shares.

Price Determination Period means the period that the board determines from time to time.

Record Date means the date the Register is closed for determining entitlements to a dividend.

Register means the register of members maintained by the Company, including the principal register and any branch registers.

Shareholder means a person registered as a holder of Shares in the Register.

Shares means fully paid ordinary shares in the capital of the Company.

Trading Days means days on which the ASX is open for trading.

2 Interpretation

In these terms the following rules of interpretation apply unless the contrary intention appears:

- (a) headings are for convenience only and do not affect the interpretation of these terms;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
- (f) a reference to:
 - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;
 - (ii) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;
 - (iii) a party includes its successors and permitted assigns;
 - (iv) a document includes all amendments or supplements to that document;
 - (v) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to these terms;
 - (vi) these terms include all schedules and attachments to it;
 - (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or a rule of an applicable Financial Market and is a reference to that law as amended, consolidated or replaced;
 - (viii) an agreement other than these terms includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and
 - (ix) a monetary amount is in Australian dollars;
- (g) an agreement on the part of two or more persons binds them severally;
- (h) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (i) in determining the time of day, where relevant to these terms, the relevant time of day is:
 - (i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or

- (ii) for any other purpose under these terms, the time of day in the place where the party required to perform an obligation is located; and
- (j) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of these terms or any part of it.