

RXP SERVICES LIMITED

ABN 30 146 959 917

Release to Australian Securities Exchange

20 August

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne Vic 3000

By electronic lodgement

Dear Sir/Madam

Introduction of Dividend Reinvestment Plan for Fully Franked Final Dividend

In accordance with ASX Listing Rule 3.10.8, the Board of RXP Services Limited (“RXP” or the “Company”) is pleased to advise that it has resolved to implement the RXP Services Limited Dividend Reinvestment Plan (“DRP”). The DRP will be available to shareholders for RXP’s recently announced **fully franked final dividend of 2.5 cents per share (“Final Dividend”)**.

RXP is committed to capital management initiatives that will enhance shareholder value. The implementation of the DRP is consistent with this objective as it provides shareholders with a cost effective means of reinvesting their dividends in the Company while enabling the Company to preserve cash for future investment opportunities as required.

The DRP enables shareholders to elect to take all or part of their dividends for which the DRP applies in the form of additional shares in RXP in accordance with the Rules of the DRP. Shares will be issued under the DRP free of any brokerage, commission, stamp duty and other transaction costs and will rank equally with existing shares from the date of issue.

The price at which shares allocated under the DRP will be issued in relation to the Final Dividend will be the **lower of:**

- **33.5 cents per share** (being the maximum price per share determined by the Board in accordance with the Rules of the DRP with respect to the Final Dividend); and

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Level 15
31 Queen Street, Melbourne
Victoria Australia

Phone (03) 8630 5800
Email info@rxpservices.com
Web www.rxpservices.com

- the price derived by applying a **discount of 5.0%** to the volume weighted average market price of the Company's shares (on an ex-dividend basis) during the five trading days subsequent to and inclusive of the Ex-dividend Date for the Final Dividend, subject to the discretion of the Board to determine the market price in certain circumstances.

An Information Booklet, containing full details including the Rules of the DRP, is attached and will be sent to shareholders shortly.

Participation in the DRP

Shareholders who wish to participate in the DRP with respect to the Final Dividend must:

- make an election online via the share registry at www.computershare.com.au before the DRP Election Date of 5pm on Wednesday, 23 September 2020 ; or
- complete the Election Form (which is enclosed with the Information Booklet) according to the instructions on the form and return it to the share registry. The form must be received at the share registry on or before the DRP Election Date of 5pm on Wednesday, 23 September 2020.

The Directors of the Company, who together have a relevant interest in 6.1% of RXP's issued capital, intend to participate in the DRP fully for all of their shares with respect to the Final Dividend.

Underwriting of the DRP

The total amount of the Final Dividend is approximately \$4.0 million.

In accordance with ASX Listing Rule 3.10.9, RXP advises that it has secured an underwriting of the DRP in full for the Final Dividend from Taylor Collison Limited stockbrokers (the "**Underwriter**"), with the support of RXP's existing major shareholders and new institutional, sophisticated and professional investors.

Shares will be issued to the Underwriter at the same price as the DRP issue price for an underwriting fee of 3.5% of the total underwritten amount. The Underwriter may terminate the underwriting agreement if there is a material adverse change in the financial performance, position or prospects of the Company.

Yours faithfully



David Royale
CFO & Company Secretary

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