

## ASX ANNOUNCEMENT

# DECLARATION OF SECOND 1.0 CENT FULLY FRANKED DIVIDEND FOLLOWING RECORD YEAR IN FY2023

23 AUGUST 2023

### HIGHLIGHTS

- Vitura Health Limited (“Vitura” or “Company”) declares second fully franked dividend of 1.0 cent per ordinary share (“Dividend”).
- FY2023 was another record year for Vitura, with \$117.3 million generated in revenues and nearly \$13.8 million in net profit after tax.
- Vitura remains the only ASX-listed company operating in the medicinal cannabis space to both generate a profit and declare a dividend, now for the second time.
- Shareholders will be invited to participate in the Company’s Dividend Reinvestment Plan that will allow them to acquire more shares in the Company at a discount to market price.
- The Record Date for determining entitlements to the Dividend will be Tuesday, 5 September 2023 and the Dividend Payment/DRP Allotment Date will be Thursday, 28 September 2023.

**Melbourne, Australia** - Vitura Health Limited (ASX:VIT) is pleased to announce that the Company will pay a dividend to shareholders in respect of the year ended 30 June 2023. The Dividend, which will be paid at a rate of 1.0 cent per ordinary share, will be fully franked.

During a record FY2023, Vitura has generated further significant growth, resulting in record revenues of more than \$117 million and a record profit after tax of more than \$13 million. The Company’s audited Financial Report and accompanying ASX Appendix 4E in respect of the 2023 financial year were released to the ASX today.

Commenting on the Dividend, CEO and Executive Director Rodney Cocks said:

“FY2023 was another record year for Vitura with \$117.3 million generated in revenues and \$13.8 million in NPAT and we are, again, very pleased to be able to declare a dividend to our shareholders at 1.0 cent per share, fully franked. Vitura remains the first and only ASX-listed company operating in the medicinal cannabis space to report a profit and, for a second time, the only one to declare a dividend. Based on the hard work of the Vitura team, it is gratifying that the Company can share its success with its shareholders in such a very tangible way – and we thank our loyal shareholders for their continued support.

We are also very pleased to be offering our shareholders the opportunity to participate in the Dividend Reinvestment Plan, which will allow them to acquire more shares in the Company at a discount to market price.

VITURA HEALTH LIMITED

ASX : VIT

PO Box 6168, South Yarra

Victoria 3141, Australia

VITURA.COM.AU

BHC'S  
CANVIEW

CDA  
CLINICS

CORTEXA

cannadoc



As we move forward into the 2024 financial year, the Company is continuing to execute against its long-term strategy to deliver further growth and shareholder value.

Finally, as we close out FY2023, I would like to thank the hard working Vitura team on another record year and look forward to delivering each and every day for the patients, prescribers, pharmacists and suppliers we serve in FY2024.”

As stated previously, the Board will continue to assess the payment of any future dividends within a capital management framework alongside other potential investment and growth opportunities which may be available to the Company, with a view to maximising value for shareholders.

In order to provide its shareholders with the opportunity to acquire further shares in Vitura, the Company introduced a Dividend Reinvestment Plan (“DRP”) last year and the Company again invites shareholders to participate in the DRP in relation to the Dividend. A copy of the Company’s DRP Rules (which have been slightly amended to reflect the Company’s change of name to “Vitura Health Limited” in early 2023) is attached to this announcement in accordance with ASX Listing Rule 3.10.8.

Participants in the DRP will be entitled to receive a discount of 3% to the Company’s share price (based on a ten-day volume weighted average price calculated as from Friday, 8 September 2023, as determined in accordance with the DRP Rules).

Shareholders are invited to provide their information and payment elections online, including their Tax File Number/Australian Business Number, and/or Tax Exemption codes prior to the Record Date. To do so, shareholders should visit:

[www.computershare.com.au/easyupdate/VIT](http://www.computershare.com.au/easyupdate/VIT)

alternatively, they should call 1300 850 505 (Australia) or +61 3 9415 4000 (International) and ensure that they have their SRN/HIN available.

The indicative dates for the Dividend are set out in the table below:

Release of 2023 Financial Report and Appendix 4E	Wednesday, 23 August 2023
Dividend Ex Date	Monday, 4 September 2023
Record Date	Tuesday, 5 September 2023
DRP Election Date	Wednesday, 6 September 2023
Commencement of VWAP calculation period	Friday, 8 September 2023
Conclusion of VWAP calculation period	Thursday, 21 September 2023
Dividend Payment and DRP Allotment Date	Thursday, 28 September 2023

The above timetable is indicative only and the Company reserves the right to amend the dates at its discretion and without notice, subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth).

The Board would like to take this opportunity to thank the shareholders for their ongoing support of the Company, and Vitura looks forward to continuing to create shareholder value.

\*\* ENDS \*\*



## About Vitura Health Limited

Vitura Health Limited is listed on the ASX (ASX:VIT) and, via its wholly owned subsidiaries, operates the following businesses:

- Burleigh Heads Cannabis - operates the market leading prescriber, patient, pharmacy and supplier online platform, CanView, which sells and distributes 260+ product SKUs within Australia under 39 international and domestic medicinal cannabis brands.
  - CanView is being developed to be a complete end-to-end healthcare ecosystem designed to provide doctors, pharmacists and patients with a simple and cost-effective way to facilitate the treatment of patients with increased efficiency and compliance. The CanView system is based on a medicines wholesaling platform which seamlessly brings together a number of disparate SAAS (software-as-a-service) providers including inventory control, invoicing, customer management, reporting and analytics, all linked together through customised integration from third party providers. Underpinning the suite of SAAS elements are a number of bespoke, internally-generated operating procedures and intellectual property assets, supported by the CanView customer support and infield customer engagement teams. Through the integration of the different elements which together make up CanView, the platform provides the best user experience in the industry.

Through the Company's relationships with third party integrators, CanView provides Australian doctors with the ability to integrate their patient management systems directly with the platform and to use their patient information to generate electronic prescriptions within the CanView platform, without the need to input the patient's details. Prescriptions are then sent directly to the CanView patient app where patients can manage their treatment and submit the prescription and subsequent repeats to one of the 4,000+ Australian pharmacies with accounts on CanView for dispensing.

While the Company's current operations focus on the sale and distribution of medicinal cannabis products, Vitura is fully licensed and equipped, via its two state-of-the-art distribution centres in Melbourne and the Gold Coast, to distribute all products under Schedules 2, 3, 4, 8 and 9. The establishment during the year of the Company's joint venture to distribute psychedelic products, including MDMA and synthetic Psilocybin, is a timely example of the opportunities that the Company believes can be seamlessly integrated into its existing digital health platform business.

- The Company owns 50% of Cortexa Pty Ltd, an incorporated joint venture with Canadian-based PharmAla Biotech (CSE:MDMA). Cortexa aims to be the leading supplier of psychedelics, GMP MDMA and GMP synthetic Psilocybin, for research and therapeutic use in Australia.
- The Company owns CDA Clinics that undertakes nationwide telehealth consultations with patients seeking access to medicinal cannabis.
- The Company owns 75.5% of Cannadoc Health Pty Ltd, a medicinal cannabis clinic business that undertakes nationwide telehealth consultations with patients seeking access to medicinal cannabis.

[www.vitura.com.au](http://www.vitura.com.au)

[www.canview.com.au](http://www.canview.com.au)

[www.burleighheadscannabis.com](http://www.burleighheadscannabis.com)

[www.cortexa.com.au](http://www.cortexa.com.au)

[www.cdaclinics.com.au](http://www.cdaclinics.com.au)

[www.cannadoc.com.au](http://www.cannadoc.com.au)

**Authorised by**

Rodney Cocks, Chief Executive Officer and Executive Director

**Contact**

**Vitura Health Limited**

Rodney Cocks

Chief Executive Officer and Executive Director

1300 799 491

[info@vitura.com.au](mailto:info@vitura.com.au)

**Media enquiries**

Tim Fogarty

The Civic Partnership

+61 400 179 075

[tim.fogarty@civicpartners.com.au](mailto:tim.fogarty@civicpartners.com.au)

**Forward-looking statements**

This announcement includes forward-looking statements which may be identified by words such as 'anticipates', 'believes', 'expects', 'intends', 'may', 'will', 'could', or 'should' and other similar words that involve risks and uncertainties. These forward-looking statements are based on the Company's expectations and beliefs concerning future events as at the date of this announcement. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to update or revise the forward-looking statements made in this announcement to reflect any change in circumstances or events after the date of this announcement.



# Dividend Reinvestment Plan Rules

## **Vitura Health Limited**

ABN 59 629 071 594

(Company)

# Table of contents

<b>CONTENTS</b>	<b>PAGE</b>
<b>1. Defined terms and interpretation</b>	<b>1</b>
1.1 Definitions	1
1.2 Interpretation	3
<b>2. Commencement</b>	<b>3</b>
<b>3. Eligibility to participate</b>	<b>3</b>
3.1 Invitation to participate	3
3.2 Participation subject to the Rules	3
3.3 Eligible Shareholders	4
3.4 Board's discretion	4
3.5 Shareholder's responsibility to obtain approvals	5
3.6 Shareholder representation or warranties	5
3.7 Multiple holdings	5
3.8 Broker clearing accounts, trustees and nominees	5
<b>4. Application to participate and extent of participation</b>	<b>5</b>
4.1 Application to participate	5
4.2 Term of participation	6
4.3 Board's power	6
4.4 Full Participation and Partial Participation	6
4.5 Records	7
<b>5. Shareholder's acknowledgments</b>	<b>7</b>
<b>6. Reinvestment of Dividends</b>	<b>8</b>
6.1 Application towards additional Shares	8
6.2 Dividends not available for reinvestment	8
6.3 DRP account and allocation of Shares	8
6.4 Residual balance to be retained	9
6.5 Residual balance to be paid out	9
6.6 Allocation price	9
<b>7. Allocation of Shares</b>	<b>9</b>
<b>8. Underwriting</b>	<b>10</b>
<b>9. DRP statements</b>	<b>10</b>
<b>10. Variation or termination by the Participant</b>	<b>10</b>
<b>11. Reduction or termination by the Participant where no notice is given</b>	<b>11</b>
<b>12. Variation, suspension and termination of the DRP or these Rules by the Company</b>	<b>11</b>
<b>13. Cost to Participants</b>	<b>12</b>
<b>14. Applications and other notices</b>	<b>12</b>
<b>15. Taxation</b>	<b>13</b>
<b>16. General</b>	<b>13</b>

# 1. Defined terms and interpretation

## 1.1 DEFINITIONS

In these Rules:

**AEST** means Australian Eastern Standard Time.

**Allocated Shares** means the Shares allocated to the Participant under the DRP.

**Allocation** means the issue of new Shares to Participants under the DRP, the transfer of Shares acquired for the purposes of the DRP to Participants under the DRP or any combination of the issue of new Shares to or the acquisition of Shares for Participants under the DRP (as the case may be), and Allocate has a corresponding meaning.

**Allocation Price** means the price at which Shares will be Allocated under the DRP calculated in accordance with Rule 6.6.

**ASX** means ASX Limited (ACN 008 624 691) and where the context permits, the stock market operated by ASX Limited.

**ASX Clear Operating Rules** means the operating rules of ASX Clear Pty Limited (ACN 001 314 503), as in force from time to time.

**ASX Operating Rules** means the operating rules of ASX, as in force from time to time.

**ASX Settlement Operating Rules** means the operating rules of ASX Settlement Pty Limited (ACN 008 504 532), as in force from time to time.

**Average Market Price** means the arithmetic average of the daily volume weighted average price of Shares traded on the ASX 'On-market' (as defined in the ASX Operating Rules) during the relevant period, excluding:

- (a) special crossings, overseas trades, trades pursuant to the exercise of options, overnight trades and any other trades that are excluded from an ASX volume weighted average price calculation; and
- (b) any trades that the Company considers may not be fairly reflective of natural supply and demand.

**Board** means the board of Directors of the Company.

**Business Day** has the meaning given in the Listing Rules.

**Company** means Vitura Health Limited ACN 629 071 594.

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

**Corporations Act** means the Corporations Act 2001 (Cth).

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

**Discount** means the percentage discount (if any) determined by the Company from time to time to be applied in calculating the Allocation Price.

**Dividend** means any cash dividend per Share announced and payable by the Company.

**Dividend Payment** means for a Shareholder, the Dividend multiplied by the number of Shares held by that Shareholder as at the Dividend Record Date, subject to Rule 16(b) and less any resident and/or non-resident withholding tax or any other amounts the Company is entitled or required to deduct from the payment.

**Dividend Payment Date** means the date on which the Dividend is payable, as announced by the Company.

## 1. Defined terms and interpretation CONTINUED

**Dividend Record Date** means the time and date, as determined by the Board, at which a person holds or is taken to hold Shares for the purpose of determining a Shareholder's entitlement to Dividends.

**DRP** means the Company's dividend reinvestment plan to which these Rules apply, as varied from time to time.

**DRP account** means the account established and maintained by the Company for each Participant under the DRP.

**DRP Instruction Form** means the form (whether in paper format or electronic) relating to the DRP used to apply for participation in the DRP or to vary or terminate a Shareholder's participation in the DRP, as approved by the Company from time to time.

**Eligible Shareholder** means a person who, subject to Rule 3.3(c), is an Eligible Shareholder pursuant to Rule 3.3(b).

**Full Participation** has the meaning given to it in Rule 4.4(c).

**Listing Rules** means the listing rules of ASX and any other rules of ASX that are applicable while the Company is admitted to the Official List of ASX, except to the extent of any waiver by ASX.

**Partial Participation** has the meaning given to it in Rule 4.4(d).

**Participant** means a Shareholder some or all of whose Shares are Participating Shares.

**Participating Shares** means Shares that a Shareholder has validly specified for participation in the DRP or which are otherwise taken under these Rules to participate in the DRP.

**Pricing Period** means in respect of a Dividend, the period determined by the Board, being a period of not less than 5 Trading Days commencing on the third Trading Day after the Dividend Record Date or such other period commencing before or after the Dividend Record Date that is determined by the Board from time to time to be applied in calculating the Allocation Price per Share under Rule 6.6.

**Rules** means these rules of the DRP as varied from time to time.

**Shareholder** means a registered holder of Shares at the relevant Dividend Record Date.

**Share Register** means the register of Shareholders maintained by the Company in accordance with the Corporations Act.

**Shares** means the fully paid ordinary shares in the capital of the Company and a Share means any of them.

**Share Registry** means Computershare Investor Services Pty Limited or any other share registry that maintains the Share Register from time to time.

**Trading Day** means a full day on which Shares are quoted, and not suspended from quotation or made subject to a trading halt on the ASX, provided that it is not a day on which ASX is closed or on which trading on ASX is suspended generally.

**US Person** means a person who is a "US person" under Regulation S of the U.S. Securities Act of 1933.



# 1. Defined terms and interpretation CONTINUED

## 1.2 INTERPRETATION

In these Rules, unless the context requires otherwise:

- (a) headings are for convenience only and do not affect interpretation;
- (b) words importing the singular include the plural and vice versa;
- (c) words importing a gender include any gender;
- (d) other parts of speech and grammatical forms of a word or phrase defined have a corresponding meaning;
- (e) any reference in these Rules to any enactment, part of an enactment or the Listing Rules, the ASX Operating Rules, the ASX Clear Operating Rules or the ASX Settlement Operating Rules includes a reference to that enactment, part of enactment or those Listing Rules, ASX Operating Rules, ASX Clear Operating Rules or ASX Settlement Operating Rules as from time to time amended, consolidated, re-enacted, replaced and, in the case of an enactment, all regulations and statutory instruments issued under it;
- (f) unless otherwise expressly stated, “including” means “including but not limited to” and “include” and “includes” have corresponding meanings;
- (g) a reference to a body, whether statutory or not:
  - (i) that ceases to exist; or
  - (ii) whose powers or functions are transferred to another body,  
is a reference to the body that replaces it or that substantially succeeds to its powers or functions;
- (h) a reference to a document includes all amendments and supplements to, or replacements or novations, of that document;
- (i) a reference to “dollars” or “\$” is to Australian currency; and
- (j) unless otherwise determined by the Board or specified below, a reference to a price is to the relevant dollar amount rounded to 4 decimal places.

## 2. Commencement

The DRP will be established and these Rules will commence operation on such date as the Board in its sole discretion determines.

## 3. Eligibility to participate

### 3.1 INVITATION TO PARTICIPATE

The Company may from time to time invite Shareholders to participate in the DRP.

### 3.2 PARTICIPATION SUBJECT TO THE RULES

Participation in the DRP is subject to these Rules.

### 3. Eligibility to participate CONTINUED

#### 3.3 ELIGIBLE SHAREHOLDERS

- (a) Participation in the DRP:
  - (i) is open to all Eligible Shareholders;
  - (ii) is optional and voluntary;
  - (iii) is not transferable; and
  - (iv) may be varied or terminated at any time in accordance with Rules 10, 11 or 12.
- (b) Subject to Rule 3.4, an Eligible Shareholder is, in respect of a particular Dividend:
  - (i) a Shareholder whose address in the Share Register is at the Dividend Record Date in Australia or New Zealand, unless that person holds Shares only on behalf of another person who resides outside Australia and New Zealand and who would not themselves, if named in the Share Register, be an Eligible Shareholder under Rule 3.3(b)(ii); or
  - (ii) any other Shareholder in respect of whom the Board is satisfied at the Dividend Record Date that:
    - (A) the offer and issue or transfer of Shares under the DRP to that Shareholder is lawful and practicable in the jurisdiction in which they reside; and
    - (B) the Shareholder does not hold Shares on behalf of any other person who would, if named in the Share Register, not be an Eligible Shareholder themselves.
- (c) Notwithstanding Rule 3.3(b), unless the Board otherwise determines, the following will not be an Eligible Shareholder:
  - (i) any entity or person who is (or who is acting on behalf of or for the account or benefit of an entity or person who is) in or is resident in the United States of America or is otherwise a US Person; or
  - (ii) the estate of any deceased Shareholder where the Company has been notified of the estate.

#### 3.4 BOARD'S DISCRETION

- (a) The Board is entitled to make a final determination as to whether any particular Shareholder is an Eligible Shareholder within the terms of these Rules and to change any such determination, as and when it sees fit. In making this determination, the Board may consider a variety of factors, including whether such participation would be impracticable, impossible or illegal, whether the Shareholder obtained any necessary approvals or advice to enable, or support that Shareholder's participation in the DRP and any actual or anticipated inconvenience or expense in allowing, or investigating the possibility of allowing, such participation.
- (b) The Board has absolute discretion to refuse to accept any Shareholder's Shares for participation in the DRP and to suspend or withdraw any Participant's Shares from participation (including declining to issue or transfer, or reducing the issue or transfer of Shares under the DRP to a Participant) if the Board considers that participation of those Shares might lead to:
  - (i) foreign persons or associates of foreign persons acquiring a substantial interest or an aggregate substantial interest in the Company for the purposes of the Foreign Acquisitions and Takeovers Act 1975 (Cth);

### 3. Eligibility to participate CONTINUED

- (ii) a breach of any law in Australia (including, without limitation, the Corporations Act), the Listing Rules or the Constitution;
- (iii) a breach of any law in New Zealand;
- (iv) prejudice the effective operation of the DRP; or
- (v) be undesirable or impracticable.

#### **3.5 SHAREHOLDER'S RESPONSIBILITY TO OBTAIN APPROVALS**

It is the Shareholder's responsibility to obtain any necessary approvals to enable that Shareholder to participate in the DRP.

#### **3.6 SHAREHOLDER REPRESENTATION OR WARRANTIES**

In administering the DRP, the Company and the Board may rely on representations or warranties by Shareholders as to matters affecting their eligibility to participate.

#### **3.7 MULTIPLE HOLDINGS**

- (a) If a Shareholder has more than one holding of Shares or holds Shares on behalf of one or more beneficial owners:
  - (i) each holding, or the parcel of Shares held on behalf of a beneficial owner, will be treated as separate for the purposes of the DRP, such that a separate DRP Instruction Form must be lodged for each holding or parcel held on behalf of a beneficial owner; and
  - (ii) these Rules will apply as if each such holding, or parcel held on behalf of a beneficial owner, were held by a separate Shareholder.
- (b) Unless the Board determines otherwise, if Shares are jointly held by two or more Eligible Shareholders, all joint holders of such Shares must sign a single DRP Instruction Form (or must completed the DRP Instruction Form appropriately electronically) for it to be valid. If one or more of the joint holders of the Shares is not an Eligible Shareholder, none of the joint holders can apply to participate in the DRP with respect to the Shares jointly held.

#### **3.8 BROKER CLEARING ACCOUNTS, TRUSTEES AND NOMINEES**

If a shareholding account appearing in the Share Register relates to a broker's clearing account, a trustee or a nominee and the broker, trustee or nominee notifies the Company that the relevant Shares are held for a number of different persons and specifies the number of Shares held for each of such persons (although the names of such persons need not be specified), then the Board may determine that each such holding will, from the date of such notification, be taken to represent a separate Shareholder for the purpose of the Full Participation, the Partial Participation and these Rules will be read and interpreted accordingly.

### 4. Application to participate and extent of participation

#### **4.1 APPLICATION TO PARTICIPATE**

An application to participate in the DRP must be made by submitting a DRP Instruction Form to the Share Registry in accordance with Rule 14.

## 4. Application to participate and extent of participation CONTINUED

### 4.2 TERM OF PARTICIPATION

Subject to Rule 4.3, a DRP Instruction Form submitted in accordance with these Rules or otherwise accepted by the Board is effective from the date the DRP Instruction Form is received by the Share Registry and in respect of a Dividend:

- (a) only if the DRP Instruction Form is received by 5.00pm AEST (or such other time determined by the Board from time to time) on the Business Day after the Dividend Record Date for a Dividend, that Dividend Record Date; or
- (b) otherwise, the next Dividend Record Date, until:
  - (i) the Participant varies or terminates participation in the DRP under these Rules;
  - (ii) the termination of the DRP; or
  - (iii) the Participant ceases to be an Eligible Shareholder, in which case the DRP Instruction Form will become effective again if and at such time as the Shareholder recommences to be an Eligible Shareholder.

### 4.3 BOARD'S POWER

The Board may:

- (a) accept or reject a DRP Instruction Form that is not properly completed or signed; and
- (b) correct any error in, or omission from, a DRP Instruction Form, before acceptance under Rule 4.3(a).

### 4.4 FULL PARTICIPATION AND PARTIAL PARTICIPATION

- (a) Shareholders can elect to participate in the DRP for part or all of their Shares. A DRP Instruction Form must specify whether the Shareholder elects Full Participation or Partial Participation, and if Partial Participation is specified, the DRP Instruction Form must specify the number of Shares that are to be Participating Shares.
- (b) A DRP Instruction Form that does not specify whether participation is to be a Full Participation or a Partial Participation, that specifies both, that does not clearly identify the number of Participating Shares or identifies a number of Participating Shares in excess of the number of Shares currently held by the Shareholder, is deemed to be an election for Full Participation.
- (c) Full Participation means that all Shares registered in the Shareholder's name from time to time, including Shares issued pursuant to the DRP, are Participating Shares subject to:
  - (i) the Corporations Act, the Listing Rules and the operating rules of ASX, including ASX Operating Rules, ASX Clear Operation Rules and ASX Settlement Operating Rules; and
  - (ii) any subsequent changes to the extent of that Participant's participation.
- (d) Partial Participation means that, subject to:
  - (i) the Corporations Act, the Listing Rules and the operating rules of ASX, including ASX Operating Rules, ASX Clear Operation Rules and ASX Settlement Operating Rules; and
  - (ii) any subsequent changes to the extent of that Participant's participation,

only the number of Shares specified in the DRP Instruction Form by the Shareholder as Participating Shares (being less than the Shareholder's total shareholding) are subject to the DRP. However, if at the relevant Dividend Record Date the number of Shares held by the Participant is less than the specified number of Participating Shares on the DRP

## 4. Application to participate and extent of participation CONTINUED

Instruction Form, the DRP will apply to the lesser number of Shares (and the Participant is deemed to have submitted a DRP Instruction Form to this effect for the relevant Dividend). If a Shareholder elects Partial Participation, Shares in excess of the number specified as participating that are subsequently acquired by the Participant (whether under the DRP or otherwise), will not participate in the DRP unless the Participant alters its participation by submitting DRP Instruction Form in accordance with Rule 10. The effect of this Rule is that where the Participant has disposed of Shares then acquired more Shares, newly acquired Shares will participate up to the number specified in the latest DRP Instruction Form received by the Share Registry by 5.00pm AEST (or such other time determined by the Board from time to time) on the Business Day after the relevant Dividend Record Date.

- (e) The Company is not liable to any Shareholder for any loss, damage or claim in respect of that Shareholder's participation as a result of the operation of Rules 4.4(b), 4.4(c) or 4.4(d).

### 4.5 RECORDS

The Company will record, with respect to each Participant:

- (a) the name and address of the Participant (being the name and address in the Share Register, from time to time); and
- (b) the number of Participating Shares held by the Participant from time to time, and the Company's record will be conclusive evidence of the matters so recorded.

## 5. Shareholder's acknowledgments

By applying to participate in the DRP, the Shareholder:

- (a) warrants to the Company that it is an Eligible Shareholder;
- (b) acknowledges that Dividends reinvested under the DRP will be assessable for applicable income tax in the same way as cash Dividends;
- (c) authorises the Company (and its officers or agents) to correct any error in, or omission from, any DRP Instruction Form that it submits;
- (d) acknowledges that the Company (or its officers or agents) may at any time irrevocably determine that the applicant's DRP Instruction Form is valid, in accordance with these Rules, even if the DRP Instruction Form is incomplete, contains errors or is otherwise defective;
- (e) acknowledges that the Company (or its officers or agents) may reject any DRP Instruction Form;
- (f) consents to the establishment of a DRP account on its behalf;
- (g) agrees to the appointment of the Company, a trustee or nominee (including a broker or the Share Registry) appointed by the Company (or its officers or agents) as the Participant's agent to acquire Shares on ASX where the Company (or its officers or agents) decides to Allocate Shares to Participants by transferring existing Shares in accordance with Rule 7 (and for the avoidance of doubt, the Shareholder agrees to the Company, the trustee or nominee taking all steps necessary to register the Shares in the Participant's name, including the execution of any share transfers required);
- (h) consents to any entitlement to a fraction of a Share produced by the calculation in Rule 6.3, to be dealt with in accordance with Rule 6;

## 5. Shareholder's acknowledgments CONTINUED

- (i) acknowledges that the Company (or its officers or agents) may, in its absolute discretion, arrange for the DRP to be fully or partially underwritten in respect of any one or more Dividends with one or more underwriters;
- (j) acknowledges that neither the Company nor the Share Registry has provided the applicant with investment advice, financial product advice or any securities recommendation concerning its decision to participate in the DRP and that neither has any obligation to provide this advice or recommendation;
- (k) unconditionally agrees to the Rules and agrees not to do any act or thing that would be contrary to the spirit, intention or purpose of the DRP or these Rules; and
- (l) acknowledges that neither the Company nor the Share Registry (nor the Board, any officer or agents of the Company or the Share Registry) will be liable or responsible to the Shareholder for any loss or disadvantage suffered or incurred by the Shareholder as a result (directly or indirectly) of the establishment and operation of the DRP, the participation in the DRP or in relation to any advice given with respect to the participation in the DRP,

in each case at all times until termination of the DRP or until the Shareholder's participation in the DRP ends.

## 6. Reinvestment of Dividends

### 6.1 APPLICATION TOWARDS ADDITIONAL SHARES

Each Dividend payable to a Participant in respect of Participating Shares will be applied by the Company on the Participant's behalf in acquiring additional Shares by issue or transfer in accordance with these Rules.

### 6.2 DIVIDENDS NOT AVAILABLE FOR REINVESTMENT

A Dividend payable in respect of Participating Shares is not available for reinvestment under the DRP to the extent that the Company is entitled to and does retain or otherwise deals with the Dividend in accordance with its Constitution or any legal requirement, including withholding tax.

### 6.3 DRP ACCOUNT AND ALLOCATION OF SHARES

- (a) The Company will establish and maintain a DRP account for each Participant. The Company will in respect of each Dividend payable to a Participant:
  - (i) determine the Dividend Payment in respect of that Participant's Participating Shares (excluding any amount not available under Rule 6.2);
  - (ii) credit the amount determined under Rule 6.3(a)(i) to the Participant's DRP account and that payment constitutes payment of the Dividend on the Participant's Participating Shares;
  - (iii) determine the maximum whole number of additional Shares that may be acquired or subscribed under the DRP by dividing the amount in the Participant's DRP account by the Allocation Price and rounding that number down to the nearest whole number;
  - (iv) on behalf and in the name of the Participant, subscribe for or acquire the number of Shares determined under Rule 6.3(a)(iii) and debit the total price for these Allocated Shares from the Participant's DRP account; and

## 6. Reinvestment of Dividends CONTINUED

- (v) subject to Rule 6.5, retain in the Participant's DRP account, without interest and on the terms set out in these Rules, any cash balance remaining (rounded down to the nearest cent) unless and until the cash balance is applied in accordance with these Rules.
- (b) Except as set out in these Rules, as required by law or as determined by the Board, neither a Participant's DRP account nor any amount credited to it is transferrable.

### 6.4 RESIDUAL BALANCE TO BE RETAINED

Subject to Rule 6.5, any residual balance in a Participant's DRP account will remain in the Participant's DRP account (without accruing interest) and will be aggregated with any further Dividend Payment credited to the Participant's DRP account.

### 6.5 RESIDUAL BALANCE TO BE PAID OUT

If the DRP is suspended or terminated by the Company pursuant to these Rules or the Participant ceases to participate in the DRP for whatever reason, any positive residual balance in the Participant's DRP account at that time will be paid in any manner and on the terms determined by the Board.

### 6.6 ALLOCATION PRICE

- (a) Shares are allocated under the DRP at the Allocation Price. The Allocation Price is the Average Market Price of Shares for the Pricing Period, less the Discount (if any), rounded as determined by the Company. The determination of the Allocation Price by the Company is binding on all Participants.
- (b) The Average Market Price must be calculated by the Company or another suitable person nominated by the Company, by reference to information the Company approves for that purpose from time to time.
- (c) A Discount (if any) or Pricing Period may be different from one Dividend to the next, and either may be determined or varied by the Company by announcement on the Company's website and to ASX at any time.

## 7. Allocation of Shares

- (a) The Company may, in its discretion, either issue new Shares or cause existing Shares to be acquired for transfer to Participants (or undertake a combination of both options), to satisfy its obligations under these Rules.
- (b) If the Company determines to transfer Shares to Participants, those Shares may be acquired in the market or otherwise in such manner as the Company considers appropriate.
- (c) All Shares newly issued under the DRP will, from the date of Allocation, rank equally in all respects with existing Shares unless the Board determines that they are not to participate in either or both of:
  - (i) the next Dividend paid; and
  - (ii) any offer of Shares open when the Shares are issued under the DRP.
- (d) Shares will be allocated within the time required by ASX.
- (e) Shares Allocated pursuant to the DRP will be registered on the Share Register.

## 7. Allocation of Shares CONTINUED

- (f) Where the Shares Allocated pursuant to the DRP are not quoted on ASX at the time the Allocation is effected, the Company will, at its own cost, apply (or procure the application) for quotation of those shares on the ASX within the time required by the Listing Rules.
- (g) Shares will not be issued under the DRP if the issue would breach a provision of any applicable law.

## 8. Underwriting

The Board may, in its absolute discretion, choose to partially or fully underwrite the DRP in respect of any Dividend with one or more underwriters.

## 9. DRP statements

On, or as soon as practicable after, each Dividend Payment Date, the Company must forward to each Participant a statement in a form determined by the Board detailing:

- (a) the number of the Participant's Participating Shares as at the relevant Dividend Record Date;
- (b) the amount of the relevant Dividend Payment in respect of the Participant's Participating Shares (including any amounts withheld or deducted from the Dividend payable);
- (c) the amount, if any, in the Participant's DRP accounts immediately prior to the payment of the relevant Dividend;
- (d) the number of Shares Allocated to the Participant under these Rules and the date of Allocation of those Shares;
- (e) the cash balance, if any, retained in the Participant's DRP account after the deduction of the amount payable on Allocation of the additional Shares;
- (f) the Participant's total holding of Shares after Allocation;
- (g) the Allocation Price of each Share Allocated to the Participant;
- (h) the franked amount, if any, of the Dividend Payment and the franking credit, if any, attached to the Dividend; and
- (i) any other matters required by law to be included in a statement confirming a transaction of this nature.

## 10. Variation or termination by the Participant

- (a) A Participant may at any time give written notice to the Company via the Share Registry using a DRP Instruction Form of the Participant's decision to:
  - (i) increase or decrease the number of Shares participating in the DRP (including by varying participation for Partial Participation to Full Participation, or vice versa); or
  - (ii) terminate the Participant's participation in the DRP.
- (b) The alteration or termination takes effect in accordance with Rule 14.
- (c) If a Participant increases the level of participation in the DRP to Full Participation, Rule 4.4(c) applies.



## 10. Variation or termination by the Participant CONTINUED

- (d) If a Participant decreases the level of participation in the DRP or increases the level of participation in the DRP to a level below Full Participation, Rule 4.4(d) applies.
- (e) Unless otherwise agreed by the estate of a Participant, if a Participant dies, participation in the DRP terminates upon receipt by the Company of written notice of the death. If a Participant is declared bankrupt or is wound-up, participation in the DRP terminates upon receipt by the Company of a notification of bankruptcy or winding-up from the Participant or the Participant's trustee in bankruptcy or liquidator, as the case may be. The death, bankruptcy or winding-up of one or more joint holders does not automatically terminate participation provided the remaining holder or all remaining joint holders are Eligible Shareholders.
- (f) Following termination of participation for whatever reason, including termination of the DRP under Rule 12, the Company will provide the Participant a statement of the Participant's DRP account made out to the date of termination, if the Participant or the Participant's legal representative requests such statement.

## 11. Reduction or termination by the Participant where no notice is given

- (a) Where all of a Participant's Shares are Participating Shares and the Participant disposes of some (but not all) of those Shares, then subject to Rule 10(a), the remaining Shares held by the Participant continue to be Participating Shares.
- (b) Where only some of a Participant's Shares are Participating Shares and the Participant disposes of part of the Participant's Shares, then the Shares disposed of will, to the extent possible:
  - (i) first, reduce the number of Shares that are not Participating Shares that the Participant holds; and
  - (ii) secondly, reduce the number of Participating Shares that the Participant holds.
- (c) Where a Participant disposes of all Shares, the Participant is deemed to have terminated participation in the DRP with respect to the holding effective on the date the Company registered a transfer or instrument of disposal of the Participant's holding.

## 12. Variation, suspension and termination of the DRP or these Rules by the Company

- (a) The DRP or these Rules may be varied, suspended or terminated by the Company at any time by notification on the Company's website and by notice to ASX. For the avoidance of doubt, where the Company has announced that the DRP will operate in respect of a Dividend, the Company retains the discretion to suspend the DRP in respect of that Dividend at any time prior to the Dividend Payment Date.
- (b) The variation, suspension or termination takes effect upon the date specified by the Company and the variation, suspension or termination does not give rise to any liability in the part of, or right against, the Company or its officers, employees and agents.
- (c) If the DRP or these Rules are varied, a Participant continues to participate under the DRP and these Rules in their varied form unless the Participant varies or terminates its participation in the DRP by submitting an appropriately completed DRP Instruction Form in accordance with these Rules.

## 12. Variation, suspension and termination of the DRP or these Rules by the Company CONTINUED

- (d) If the DRP is suspended, an election as to participation in the DRP will also be suspended and all Shares are deemed not to be Participating Shares for the purpose of any Dividend paid while the DRP is suspended.
- (e) Any suspension under Rule 12(d) will continue until such time as the Board resolves to recommence or terminate the DRP.
- (f) The DRP may be reinstated following a suspension in accordance with this Rule 12 by notification on the Company's website and notice to ASX. Upon reinstatement of the DRP, all prior elections will be reinstated and will continue to apply until a new valid DRP Instruction Form is lodged, unless the Company determines otherwise.

## 13. Cost to Participants

No brokerage, commission, or other transaction costs are payable by Participants in respect of Shares Allocated under the DRP and no stamp or other duties are payable, under present law, by Participants in respect of Shares Allocated under the DRP. The Company may, to the extent permitted by law, apply its funds in the payment of brokerage, commission or other transaction costs in respect of Shares Allocated under the DRP.

## 14. Applications and other notices

- (a) Applications and notices to the Company must be:
  - (i) in the form prescribed by the Company from time to time;
  - (ii) in writing; or
  - (iii) submitted through the electronic platform provided for this purpose by the Share Registry.
- (b) Any notices submitted through the electronic platform provided for this purpose by the Share Registry must comply with the applicable terms and conditions of the Share Registry.
- (c) Subject to Rules 14(d) and 14(e), applications and notices are effective upon receipt by the Company via the Share Registry.
- (d) Unless the Board determines otherwise, applications and notices received by the Company via the Share Registry after 5.00pm AEST (or such other time set by the Board) on the Business Day after the relevant Dividend Record Date are not effective in respect of that Dividend, but are effective from the next relevant Dividend Record Date.
- (e) Without limiting Rule 14(d), the Company has absolute discretion to:
  - (i) accept or reject an application or notice which is not properly completed or signed; and
  - (ii) prior to acceptance, clarify with an Eligible Shareholder any instruction with respect to an application or notice in order for the application or notice to be properly completed.
- (f) The accidental omission by the Company or the Board to give any notice under these Rules to any Shareholder, ASX or any other person will not invalidate any act, matter or thing.
- (g) For the purpose of this Rule 14, an application or notice includes, but is not limited to, a DRP Instruction Form.

## 15. Taxation

Neither the Company nor any of its officers, employees, representatives or agents:

- (a) take any responsibility or assume any liability for, or as a consequence of, the tax liabilities of any person in connection with the DRP; or
- (b) represent or warrant that any person will gain any taxation advantage, or will not incur a taxation liability or disadvantage, as a result of participation in the DRP.

## 16. General

- (a) Any power, discretion or function of the Company under these Rules may be exercised or undertaken by the Board and the Board may delegate any such power, discretion or function to any person, including the Share Registry.
- (b) Any Dividend payable on Participating Shares that the Company is entitled to retain as a result of a charge or lien in favour of the Company in accordance with the Constitution or other requirements of law, is not available for the purpose of participating in the DRP.
- (c) Subject to the Constitution, the Company may:
  - (i) implement the DRP in any manner the Company thinks fit; and
  - (ii) settle any difficulty, anomaly or dispute which may arise either generally or in a particular case in connection with, or by reason of, the operation of the DRP or these Rules as the Company thinks fit, whether generally or in relation to any Shareholder or DRP account or any Shares and the determination of the Company is conclusive and binding on all relevant Shareholders and other persons to whom the determination relates.
- (d) Neither the Company nor any officer, employee, agent or adviser of the Company is liable or responsible to any Shareholder or Participant for any loss, alleged loss or disadvantage suffered or incurred by them as a result, directly or indirectly, of any one or more of:
  - (i) the establishment or operation of the DRP;
  - (ii) participation or non-participation in the DRP; or
  - (iii) any advice given with respect to participation in the DRP by any person.
- (e) The DRP, its operation and these Rules are governed by the laws of Victoria and each Shareholder submits to the jurisdiction of the courts of that State and the courts which may hear appeals from those courts.
- (f) Despite anything else in these Rules, the Listing Rules and the Corporations Act prevail to the extent of any inconsistency with these Rules.