



14 December 2020

Attention: Manager ASX Announcements

Regarding: Joyce Corporation Ltd (ASX: JYC)

### **Adoption of a Dividend Reinvestment Plan and appointment of Company Secretary**

#### *Dividend Reinvestment Plan (DRP)*

Joyce has established a Dividend Reinvestment Plan (**DRP**). In accordance with ASX Listing Rule 3.10.8, the DRP is enclosed. The DRP is also available at <https://joycecorp.com.au/>.

The DRP provides eligible Joyce shareholders with a convenient method of reinvesting all or part of their dividends in additional Joyce shares at their discretion.

#### *Company Secretarial Arrangements*

Dan Madden, the Joyce CEO, has been appointed Joint Company Secretary of Joyce Corporation Ltd, effective 14<sup>th</sup> December 2020.

Authorised by:  
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# Dividend Reinvestment Plan Rules

**December 2020**

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**Important Note**

This is an important document. You should read the document carefully. If you have any doubts about how you should proceed, you should seek independent legal and financial advice from your lawyer, stockbroker, accountant and/or other professional adviser.

## **JYC Dividend Reinvestment Plan**

Joyce Corporation Limited (**JYC**) is pleased to offer shareholders the opportunity to participate in the company's Dividend Reinvestment Plan (**DRP**). The DRP provides shareholders who hold fully paid ordinary shares with a cost-efficient means of increasing their holding in JYC through reinvesting all or part of their dividend in additional fully paid ordinary shares.

This booklet contains information in relation to the DRP. It should be read in its entirety. If you do not understand its contents or are in doubt as to the course you should follow, you should consult your stockbroker, financial or other professional adviser. You should also seek your own taxation advice before deciding what is best for you.

Any information in this booklet is of a general nature only and does not take into account your personal circumstances.

### **Highlights of the DRP**

#### **Operation**

JYC will seek your instructions as to how much of your dividend you intend to reinvest into JCY. We will keep this data on record and when the JYC Board determine from time to time whether the DRP will apply to a particular dividend, then if applicable your reinvestment plans will be enacted for that dividend. JYC will announce whether the DRP will apply with respect to a dividend at the same time as that dividend is announced.

#### **Reinvestment of dividends**

The DRP offers a cost-effective way for you to increase your shareholding in JYC by reinvesting some or all of your dividends in additional JYC shares. You get to choose what proportion of the dividend you wish to reinvest in JYC shares. These JYC shares will be issued or transferred to you at a price based at or below the market price as calculated in accordance with the DRP Rules.

#### **Participation in the DRP is voluntary**

You may apply to participate, change your level of participation, or cancel your participation in the DRP at any time and from time to time, provided the required notice is given as set out in the DRP Rules.

#### **Flexibility**

The DRP provides you with flexibility to choose the way in which you receive the benefit of your JYC dividends in respect to which the DRP applies. If the DRP applies to a dividend, you will have the option of receiving JYC shares, a combination of JYC shares and cash, or cash only.

#### **No additional cost to participate**

You do not have to appoint a broker and you do not have to pay fees, brokerage or other administration costs to participate in the DRP.

#### **Residual amounts are not carried forward**

You will only receive a whole number of JYC shares under the DRP. JYC will determine the maximum whole number of JYC shares and round down to the nearest whole share.

Where the share calculation would otherwise result in a fraction of a JYC share being allocated to you, the cash amount attributable to that fraction will be retained in a DRP account on your behalf. Where the DRP is terminated, JYC will pay you the residual amount in your DRP account to you in cash.

#### **Shares rank equally**

All JYC shares newly issued under the DRP rank equally with existing JYC shares from the date of issue, unless the JYC Board determines otherwise.

#### **DRP statement**

A DRP statement will be provided to you shortly after the time of a dividend payment in respect to which the DRP applies. Your DRP statement will include details of any JYC shares allocated to you under the DRP.

## Where to find the DRP instruction form

You must use a DRP Instruction Form to apply to participate in the DRP, vary your participation or cancel your participation. This form can be obtained by contacting the share registry. The form is also available on JYC's website at <https://joycecorp.com.au/index.php/investor-relations/corporate-governance/#> or it can be completed electronically on the share registry's website at [www.computershare.com.au/easyupdate/jyc](http://www.computershare.com.au/easyupdate/jyc)

## JYC Dividend Reinvestment Plan Rules

### 1. Definitions and interpretation

#### 1.1 In these Rules, unless the context otherwise requires:

**Allocation** means:

- a) the issue of new Shares to Participants under the DRP; or
- b) the transfer of Shares acquired for the purposes of the DRP to Participants under the DRP.

**Allocation Price** means the price at which Shares will be Allocated under the DRP calculated in accordance with rule 6.7.

**ASX** means ASX Limited ABN 98 008 624 691 and where the context permits, the Australian Securities Exchange operated by ASX Limited.

**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** for a period means the arithmetic average of the daily volume weighted average sale price (calculated to the nearest cent) of Shares traded on the Exchange during the period, excluding any trades that the Board considers may not be fairly reflective of natural supply and demand. For the avoidance of doubt, the calculation of Average Market Price will disregard any crossings which occur off market (including, for example, any transaction described in the ASX Operating Rules as a 'special crossing', crossings with price improvement which occur off market, crossings prior to the commencement of normal trading, crossings during the closing phase and the afterhours adjust phase and any overnight crossings), and any overseas trades or trades pursuant to the exercise of options over Shares.

**Board** means the board of directors of JYC.

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

**Discount** means the percentage discount (if any) determined by the Board from time to time to be applied in calculating the Allocation Price per Share under rule 6.7.

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

**Dividend Payment** for a Shareholder means the Dividend multiplied by the number of Shares held by that Shareholder as at the Dividend Record Date, less any withholding tax or any other amounts JYC is entitled or required to deduct from the payment.

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

**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 the entitlement of Shareholders to Dividends.

**DRP** means the JYC dividend reinvestment plan to which these Rules apply, as varied from time to time by the Board.

**DRP Instruction Form** means the form (whether in paper format or completed electronically) 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 Board from time to time.

**Eligible Shareholder** has the meaning given in rule 2.

**Exchange** means the financial market operated by ASX.

**Full Participation** means a degree of participation in the DRP under which all of a Participant's Shares from time to time including Shares subsequently acquired by the Participant under the DRP or otherwise, are Participating

Shares.

**JYC** means Joyce Corporation Ltd ABN 80 009 116 269.

**Listing Rules** means the listing rules of ASX and any other rules of ASX that are applicable while JYC is admitted to the Official List of the Exchange.

**Partial Participation** means a degree of participation in the DRP under which less than all of a Participant's Shares from time to time are Participating Shares.

**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 the period that the Board determines from time to time, 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 6.7.

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

**Shareholder** means a registered holder of Shares.

**Shares** means fully paid ordinary shares in the capital of JYC.

**Share Registry** means Computershare or any other share registry that maintains the share register of JYC.

**Trading Day** means a full day (other than a day on which the Exchange is closed or on which trading on the Exchange is suspended) on which Shares are quoted, and not suspended from quotation or made subject to a trading halt on the Exchange.

**1.2** In these Rules headings are for convenience only and do not affect interpretation and:

- a) words importing the singular include the plural and vice versa;
- b) words importing a gender include any gender;
- c) other parts of speech and grammatical forms of a word or phrase defined have a corresponding meaning;
- d) any reference in these Rules to any enactment, part of an enactment or the Listing Rules includes a reference to that enactment, part of enactment or those Listing Rules as from time to time amended, consolidated, re-enacted, replaced or as affected by instrument of waiver, exemption or modification and, in the case of an enactment, all regulations and statutory instruments issued under it;
- e) unless otherwise expressly stated, "including" means "including but not limited to" and "include" and "includes" have corresponding meanings; and
- f) a reference to a body, whether statutory or not:
  - 1) that ceases to exist; or
  - 2) 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.

## **2. Eligibility to participate**

**2.1** Participation in the DRP is subject to these Rules.

**2.2** Participation in the DRP:

- a) is open to all Eligible Shareholders;
- b) is optional and voluntary;
- c) is not transferable; and
- d) may be varied or terminated at any time in accordance with rule 10.

**2.3** Subject to rules 2.4, 2.5 and 2.6, an Eligible Shareholder is, in respect of a particular Dividend:

- a) a Shareholder at that Dividend Record Date whose address in JYC's share register is in Australia or

New Zealand, unless that person holds Shares only on behalf of another person who resides outside Australia or New Zealand and who would not themselves, if named in JYC share register, be an Eligible Shareholder under rule 2.3(b); or

b) any other Shareholder at that Dividend Record Date in respect of whom the Board is satisfied that, or who has satisfied the Board that:

- 1) the offer and issue or transfer of Shares under the DRP to that person is lawful and practicable in the jurisdiction in which they reside; and
- 2) that person does not hold Shares on behalf of any other person who would not, if named in JYC's share register, be an Eligible Shareholder themselves.

**2.4** Any Shareholder having a registered address or being resident in a country other than Australia or New Zealand may not be eligible to participate in the DRP because of the legal requirements applying in that country or other factors. The Board has the discretion to determine whether any such Shareholder is excluded from participation in the DRP because such participation would or may be inconvenient, impracticable, impossible or illegal.

**2.5** The Board has the discretion to refuse to accept any person's Shares for participation or continued participation in the DRP and to suspend or withdraw any person's Shares from participation if the Board considers that the participation of those Shares might lead to:

- a) foreign persons or associates of foreign persons acquiring a substantial interest or an aggregate substantial interest in JYC for the purposes of Foreign Acquisitions and Takeovers Act 1975 (Cth); or
- b) any breach of any law of Australia, the Listing Rules or the constitution of JYC, or otherwise prejudice the effective operation of the DRP.

**2.6** 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 or not, and to change any such determination, as and when it sees fit. In making this determination, JYC may consider factors including whether a Shareholder obtained any necessary approvals or advices to enable, or supporting, that Shareholder's participation in the DRP in the jurisdiction in which that Shareholder resides and any actual or anticipated inconvenience or expense in allowing, or investigating the possibility of allowing, such participation.

**2.7** If a Shareholder has more than one holding of Shares or holds shares on behalf of one or more beneficial owners:

- a) 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, appropriately completed DRP Instruction Form must be lodged with respect to each separate holding, or parcel held on behalf of a beneficial owner, that is to participate; and
- b) these Rules will apply as if each such holding, or parcel held on behalf of a beneficial owner, were held by a separate Shareholder, unless the Board determines otherwise.

**2.8** If Shares are jointly held by 2 or more Eligible Shareholders, all joint holders of such Shares must sign a single DRP Instruction Form (or it must be appropriately completed 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.

**2.9** Notwithstanding any other rule, a "US person" (as defined in Regulation S of the U.S. Securities Act of 1933), or the estate of any deceased person where JYC has been notified of the estate, is not an Eligible Shareholder.

### **3. Application to participate and extent of participation**

**3.1** Application to participate in the DRP must be made on a DRP Instruction Form. Upon receipt by the Share Registry of:

- a) an appropriately completed and executed DRP Instruction Form from an Eligible Shareholder; or
- b) a DRP Instruction Form that has been appropriately completed electronically,

that Shareholder's participation will commence from:

- c) if the DRP Instruction Form is received by 5.00pm Australian Western Time (or such other time set by the JYC Board from time to time) on the Business Day after the Dividend Record Date for a Dividend, that Dividend Record Date; or
- d) otherwise, the next Dividend Record Date.

**3.2** Shareholders can elect to participate in the DRP for part or all of their holdings of Shares. A DRP Instruction Form electing participation in the DRP 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. A DRP Instruction Form that does not specify whether participation is to be full or partial, that specifies both, or that does not clearly identify the number of Participating Shares or identified a number of Participating Shares in excess of the number of Shares currently held by the Participant (where Partial Participation is chosen), is deemed to be an election for Full Participation.

**3.3** Under Full Participation, all Shares registered in the Participant's name from time to time, including Shares issued pursuant to the DRP, are Participating Shares subject to:

- a) the ASX Settlement Operating Rules; and
- b) any changes to the extent of that Participant's participation.

**3.4** Under Partial Participation, only that number of Shares specified in the DRP Instruction Form by the Participant as Participating Shares (being less than the Participant'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 in the DRP Instruction Form, the DRP will apply to the lesser number of Shares. Where a Shareholder elects Partial Participation, Shares in excess of the number specified as participating that are subsequently acquired by that Shareholder (whether under the DRP or otherwise), will not participate in the DRP unless that Shareholder alters the participation level in accordance with rule 10. The effect of this rule is that where the Shareholder 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 Australian Western Time (or such other time set by the JYC Board from time to time) on the Business Day after the relevant Dividend Record Date.

**3.5** If a shareholding account appearing in JYC's register of members relates to a broker's clearing account, or a trustee or nominee, and the broker, trustee or nominee notifies JYC 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 each such holding shall, from the date of such notification, be taken to represent a separate Shareholder for the purpose of Full Participation and Partial Participation, and these Rules will be read and interpreted accordingly.

## **4. Acceptance and effectiveness of applications**

**4.1** Subject to rule 4.3, upon receipt by the Share Registry of an Eligible Shareholder's DRP Instruction Form, participation in the DRP will commence from:

- a) if the form is received by 5.00pm Australian Western Time (or such other time set by the JYC Board) on the Business Day after the Dividend Record Date for a Dividend, that Dividend Record Date; or
- b) otherwise, the next Dividend Record Date,

and will continue for so long as the DRP Instruction Form is effective under rule 4.2.

**4.2** Subject to rule 4.3, a DRP Instruction Form electing participation in the DRP validly submitted or otherwise accepted by the Board is effective:

- a) from the date the DRP Instruction Form is received by the Share Registry;
- b) in respect of a Dividend, only if it is received by 5.00pm Australian Western Time (or such other time set by the JYC Board) on the Business Day after the relevant Dividend Record Date;



- c) until:
  - (1) the Participant varies or terminates participation in the DRP pursuant to these Rules; or
  - (2) termination of the DRP; and
- d) until the Participant ceases to be an Eligible Shareholder. The DRP Instruction Form will become effective again if and at such time as the Shareholder recommences to be an Eligible Shareholder.

**4.3** 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** JYC will record, with respect to each Participant:

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

## **5. The effect of applying for participation**

**5.1** By applying to participate in the DRP, the Shareholder:

- a) warrants to JYC that it is an Eligible Shareholder;
- b) authorises JYC (and its officers or agents) to correct any error in, or omission from, any DRP Instruction Form that it submits;
- c) acknowledges that JYC 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;
- d) acknowledges that JYC may reject any DRP Instruction Form;
- e) consents to the establishment of a DRP account on its behalf;
- f) consents to any residual positive balance produced by the calculation in rule 6.3 to be dealt with in accordance with rules 6.3-6.6;
- g) agrees to the appointment of a trustee or nominee (including a broker or the Share Registry) nominated by JYC as the Participant's agent to acquire Shares, where JYC decides to Allocate Shares to Participants by transferring existing Shares in accordance with rule 7;
- h) acknowledges that JYC may arrange for the DRP to be fully or partially underwritten in respect of any one or more Dividends;
- i) acknowledges that neither JYC nor the Share Registry has provided the applicant with investment advice or financial product advice concerning its decision to apply to participate in the DRP and that neither has any obligation to provide this advice;
- j) 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, in each case, at all times until termination of the DRP or of the Participant's participation in the DRP;
- k) acknowledges that dividends reinvested under the DRP will be assessable for applicable income tax in the same way as cash dividends; and
- l) acknowledges that neither the Company nor the Share Registry (nor any officer 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 or the participation in the DRP or in relation to any advice given with respect to the participation in the DRP.

## **6. Reinvestment of Dividends**

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

**6.2** Any portion of a Participant's Dividend Payment on Participating Shares that:

- a) is deductible by JYC as withholding tax; or
- b) JYC is entitled or required to withhold or deduct for any reason from the Dividend payable to the Participant,

will not be applied to acquire or subscribe for Shares under the DRP.

**6.3** JYC will establish and maintain a DRP account for each Participant. JYC will in respect of each Dividend payable to a Participant:

- a) determine the Dividend Payment in respect of that Participant's Participating Shares (including any amount to be withheld or deducted under Rule 6.2);
- b) credit the amount in rule 6.3(a) to the Participant's DRP account and that payment constitutes payment of the Dividend on the Participant's Participating Shares;
- c) determine the maximum whole number of additional Shares that may be acquired under the DRP at the Allocation Price by dividing the amount in the Participant's DRP account by the Allocation Price and rounding that number down to the nearest whole number;
- d) on behalf and in the name of the Participant, subscribe for or purchase that number of Shares and debit the Participant's DRP account with the total of the price for the Allocated Shares; and
- e) Subject to rule 6.5 and rule 6.6, retain in the Participant's DRP account, without interest, any cash balance remaining until the DRP is terminated pursuant to these Rules.

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** Subject to rule 6.5 and rule 6.6, a residual balance in a Participant's DRP account will remain in the Participant's DRP account (without accruing interest) until the DRP is terminated by JYC pursuant to these Rules.

**6.5** If the DRP is terminated by JYC pursuant to these Rules, or where the JYC Board determines that the DRP will not apply to a particular dividend, the JYC Board must also determine that the amount in a Participant's DRP account (including any residual balance) will be paid to that Participant along with and by the same means as that Participant's Dividend Payment.

**6.6** If a Participant ceases to participate in the DRP for any reason other than the termination of the DRP by JYC pursuant to these Rules, the Participant will be taken to have directed JYC to use any residual balance in the Participant's DRP account to pay the Participant the residual balance in cash.

**6.7** Shares are allocated under the DRP at the Allocation Price. The Allocation Price is the Average Market Price for the Pricing Period, less the Discount (if any) rounded to the nearest cent.

**6.8** The Average Market Price must be calculated by the Board or another suitable person nominated by the Board, by reference to information the Board approves for that purpose from time to time. The determination by the Board or its nominee of the Allocation Price is binding on all Participants.

**6.9** A Discount (if any) or Pricing Period may be different from one dividend to the next, and either may be determined or varied by announcement to the market at any time, but any such variation will not apply to Dividends already announced.

## **7. Allocation of Shares**

**7.1** JYC 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.

**7.2** If JYC determines to cause the transfer of Shares to Participants, those Shares may be acquired in the market or otherwise in such manner as JYC considers appropriate.

**7.3** 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:

- a) the next dividend paid; and

b) any offer of Shares open when the Shares are issued under the DRP.

**7.4** Shares Allocated pursuant to the DRP will be registered on the share register on which the Participant already holds Shares or if the Participant holds Shares on more than one share register, on the share register that JYC determines.

**7.5** JYC will make application promptly after each Allocation of newly issued Shares for quotation of those Shares on the Exchange.

**7.6** 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, JYC will forward a statement to each Participant detailing such information as:

- 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 number of Shares Allocated and the Allocation Price of each Share Allocated to the Participant under these Rules and the date of Allocation of those Shares;
- d) the remainder of the Dividend Payment on the Participant's Participating Shares not applied towards Shares under the DRP (if any) and retained in the Participant's DRP account;
- e) the Participant's total holding of Shares after Allocation;
- f) the franked amount (if any) of the Dividend Payment and the franking credit (if any) attached to the Dividend; and
- g) any other matters required by law to be included in a statement confirming a transaction of this nature.

## **10. Variation or termination of participation**

**10.1** A Participant may at any time give written notice to JYC via the Share Registry using a DRP Instruction Form:

- a) increasing or decreasing the number of Shares participating in the DRP (including by varying participation for Partial Participation to Full Participation, or vice versa); or
- b) terminating participation in the DRP.

The alteration or termination takes effect in accordance with rule 4.2.

**10.2** If a Participant increases the level of participation in the DRP to Full Participation, rule 3.3 applies.

**10.3** 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 3.4 applies.

**10.4** If a Participant dies, participation in the DRP terminates upon receipt by JYC of written notice of the death. If a Participant is declared bankrupt or is wound-up, participation in the DRP terminates upon receipt by JYC of a notification of bankruptcy or winding-up from the Participant or the Participant's trustee in bankruptcy or liquidator. 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.

**10.5** Following termination of participation for whatever reason, (including termination of the DRP under rule 12) if the Participant or the Participant's legal representative requests a statement of the Participant's DRP account made out to the date of termination, JYC will provide that statement.

## **11. Reduction or termination of participation where no notice is given**

- 11.1** Where all of a Participant's Shares are Participating Shares and the Participant disposes of some of those Shares, then subject to rule 10.1, the remaining Shares held by the Participant continue to be Participating Shares.
- 11.2** Where only some of a Participant's Shares are Participating Shares and the Participant disposes of part of the Participant's Shares then unless the Participant advises JYC via the Share Registry otherwise in writing at least 5 Trading Days prior to the disposal, the Shares disposed of will, to the extent possible:
- a) first, reduce the number of Shares that are not Participating Shares that the Participant holds (if any); and
  - b) secondly, reduce the number of Participating Shares that the Participant holds (if any).
- 11.3** Where a Participant disposes of all Shares without notifying JYC via the Share Registry of termination of participation and the Participant is not registered as a holder of any Shares on the following Dividend Record Date, the Participant is deemed to have terminated participation in the DRP with respect to the shareholding effective on that following Dividend Record Date.
- 11.4** For the purpose of this rule 11, a Participant 'disposes' of Shares if the Participant holds fewer Shares on a Dividend Record Date than the Participant held on the preceding Dividend Record Date.

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

- 12.1** The DRP or these Rules may be varied, suspended or terminated by the Board at any time by announcement to the market. Following suspension, the DRP or these Rules may be reinstated by the Board at any time by announcement to the market. The DRP and these Rules may be varied, suspended and reinstated more than once.
- 12.2** Without limiting its power under rule 12.1, the Board may, at any time, determine that the DRP will not apply to a particular Dividend by making an announcement to the market to that effect before the Dividend Record Date for the Dividend. A determination under this rule 12.2 suspends the DRP applying only to the Dividend to which the determination applies and the DRP will be taken to be reinstated immediately following the Dividend Payment Date of that Dividend.
- 12.3** The variation, suspension, termination or reinstatement takes effect on the date specified by the Board and the variation, suspension, termination or reinstatement does not give rise to any liability on the part of, or right or action against, the Board or JYC or its officers, employees or agents.
- 12.4** 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 terminates its participation in the DRP by submitting an appropriately completed DRP Instruction Form in accordance with these Rules.
- 12.5** If the DRP is suspended, an election as to participation in the DRP will also be suspended and all Shares are deemed to be non-Participating Shares for the purpose of any Dividend paid while the DRP is suspended. Upon reinstatement of the DRP, all prior elections are reinstated subject to any DRP Instruction Form validly submitted by the Shareholder by 5.00pm Australian Western Time (or such other time set by the JYC Board) on the Business Day after the next Dividend Record Date after the reinstatement of the DRP.

## **13. Costs 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. JYC 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**

#### **14.1 Applications and notices to JYC must be:**

- a) in writing; or
- b) submitted through the electronic platform provided for this purpose by the Share Registry, and in accordance with the notices prescribed by JYC from time to time.

#### **14.2 Applications and notices are effective upon receipt by JYC via the Share Registry subject to these Rules.**

#### **14.3 Applications and notices must be received by JYC via the Share Registry by 5.00pm Australian Western Time (or such other time set by the JYC Board) on the Business Day after the relevant Dividend Record Date. Any Applications or notices received after that time will not be effective in respect of that Dividend Payment but will be effective from the next relevant Dividend Record Date.**

#### **14.4 Any notice to Shareholders or announcement to be made by the Company or the Board in relation to the DRP (including in relation to any modification, suspension or termination, any discount or any other matter provided for in these Rules) may be made:**

- a) by notice to ASX for release to the market and on the Company's website;
- b) directly to a Participant where a Participant's rights under the DRP would substantively alter as a result of any modification; or
- c) such other means determined by the Board from time to time.

Any such notice or announcement given in accordance with this rule will be effective from the date given, or any other date provided for in these Rules or referred to in the notice or announcement.

#### **14.5 The accidental omission by JYC or the Board to give any notice under these Rules to any Shareholder, the Exchange or any other person under these Rules will not invalidate any act, matter or thing.**

### **15. Taxation**

#### **15.1 Neither the Board, JYC nor its officers, employees 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**

#### **16.1 Any Dividend, payable on Participating Shares, that JYC is entitled to retain as a result of a charge or lien in favour of JYC in accordance with the constitution of JYC, or other requirement of law, are not available for the purpose of participating in the DRP.**

#### **16.2 The Board may:**

- a) implement the DRP in the manner the Board thinks fit;
- b) 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 Board thinks fit, whether generally or in relation to any Shareholder or DRP account or any Shares and the determination of the Board is conclusive and binding on all relevant Shareholders and other persons to whom the determination relates;
- c) exercise powers, discretions, authorities and functions (including any power to make a choice, decision, determination or resolution) of JYC under these Rules; and
- d) delegate any of its powers, discretions, authorities or functions under these Rules to any person or persons, including the Share Registry.

#### **16.3 Neither JYC nor any officer, employee, agent or adviser of JYC is liable or responsible to any Participant for any loss or alleged loss or disadvantage suffered or incurred by a Participant as a result, directly or indirectly, of any one or more of:**

- a) the establishment or operation of the DRP;

- b) participation in the DRP; or
- c) any advice given with respect to participation in the DRP by any other person.

**16.4** Except as required by law, if JYC is notified in connection with the DRP that any Shares are held for one or more different persons or beneficial owners, JYC is not required to act upon, use or recognise this information for any purpose other than to treat the relevant Shares as separate holdings or parcels held by separate Shareholders to the extent required under these Rules.

**16.5** The DRP, its operation and these Rules are governed by the laws of the State of Western Australia and each Shareholder submits to the jurisdiction of the Courts of that State and the Courts which may hear appeals from those Courts.

**16.6** Despite anything else in these Rules, the Listing Rules and the Corporations Act 2001 (Cth) prevail to the extent of any inconsistency with these Rules.

## **Further Information**

### **Where to send forms**

Your DRP Instruction Form should be returned to the Share Registry at the address below or, if you are eligible, completed electronically on the Share Registry's website at [www.computershare.com/au](http://www.computershare.com/au).

### **Who to contact if you have any questions**

The Share Registry should also be your first point of contact if you have any questions about the operation of the DRP or the process by which dividends will be reinvested under the DRP.

### **Share Registry**

Computershare  
GPO Box D182  
Perth WA 6840  
T +61 8 9323 2000  
F +61 8 9323 2033