



11 November 2016

Dear Shareholder,

Declaration of unfranked dividend of 0.00322 cents per share held at the record date and adoption of Dividend Reinvestment Plan

Further to MCS Services Ltd (**Company** or **MCS**) announcement on 2 November 2016, of an unfranked dividend of \$0.00322 per share for the year ended 30 June 2016 (**Dividend**), the Company is pleased to announce the adoption by the Board of a Dividend Reinvestment Plan (**DRP**).

The **DRP** allows Shareholders to use their Dividend entitlement to acquire further shares in the Company at \$0.025 per share.

2016 Dividend

- As previously announced, the record date for the Dividend will be Thursday, 8 December 2016 (**Record Date**).
- The payment date for the Dividend will be Friday, 16 December 2016 (**Payment Date**).
- You may reinvest the Dividend in the Company's shares at a price of \$0.025 per share, which represents approximately a 13.8% discount based on the closing share price of \$0.029 as at 31 October 2016.
- The Company anticipates issue and allotment of new shares under the **DRP** to occur on 16 December 2016.

Dividend Reinvestment Plan

Shareholders with a registered address in Australia or New Zealand are eligible to participate in the **DRP**. Participation is voluntary and all MCS shares issued under the **DRP** will rank equally with existing Company shares listed on the ASX under the code MSG.

Shareholders will be able to participate in the **DRP** either in full or in part, at their election. The dividend entitlement on MCS shares which you have decided to not participate in the **DRP** will be paid by direct credit to your nominated financial institution account.

A summary of the operation of the **DRP** is included with this letter. The full **DRP** Rules are available from the MCS website <http://www.mcssecurity.com.au> or by contacting Automic.

Some of the benefits of the **DRP are:**

- Shares allotted in respect of the Dividend will be issued at approximately a 13.8% discount to the closing share price of \$0.029 as at 31 October 2016.
- You can conveniently reinvest your Dividend (or any potential future dividends) to increase your holding of shares in the Company without paying brokerage, commission or other costs.

MCS Services Limited
ABN 66 119 641 986



- The new shares issued under the DRP will rank equally with existing shares from the date of issue or allotment.

Payment via direct credit

Dividend payments to MCS shareholders will be made via direct credit into a nominated financial institution account for all Australian shareholders. MCS will not be paying any dividends by cheque to any shareholders with a registered address in Australia.

Direct Crediting is a more secure and convenient way for you to receive your dividend payment. The benefits include dividends credited to your account on the payment date as cleared funds, removal of risk associated with loss, fraud and theft of cheques, and cost of savings for MCS, which benefits all shareholders. This payment methodology is consistent with the approach that other ASX-listed companies have taken.

If you are an overseas shareholder you also can provide your EFT details if you have an Australian bank account, otherwise you will be paid by an \$AUD cheque.

If you do not provide your Australian financial institution account details and you are not a full DRP participant, your dividend payment will be set aside and retained on your behalf* in a non-interest bearing account. To avoid your dividend payment being delayed, your instructions must be received before the dividend record date.

We encourage all shareholders to receive their dividend statement electronically and request you register your email address with our Share Registry.

Tax File Number (TFN), Australian Business Number (ABN) or Exemption Code

You are not required to quote your TFN, ABN or exemption code; however, if you choose not to provide this information and you are an Australian Resident for taxation purposes, we are required to deduct withholding tax, at 46% of the gross unfranked portion of any dividend paid.

For non-Residents of Australia, non-resident withholding tax is deducted at up to 30% of the gross unfranked portion of the dividend. If you are a resident of a country which has entered into a double taxation agreement with Australia, a lower rate of withholding tax may apply (generally 15%). For all taxation advice you should speak to your accountant or qualified tax advisor.

*In Australia, this will be subject to the obligations in respect of unclaimed money.

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How to provide us with your EFT details, DRP election and/or Tax information

Please do this online by either entering the below web link into your web browser or scan the barcode with your tablet or mobile device and login as either an existing or new user.

<https://investor.automic.com.au>

It's better to go online because:

- ✓ **It's faster and secure, avoiding having to respond via the post:**
Providing your details online provides you with greater privacy over your instructions, eliminates any postal delays and removes the risk of it being potentially lost in transit.
- ✓ **Receive immediate confirmation:** By providing you instructions online, you will receive immediate confirmation that your instructions have been successfully applied and your details have been updated accordingly.



Alternatively, you can complete the form enclosed, sign and return to the Company's Share Registry, Automic, before **5.00pm (AEDT) on Friday, 9 December 2016** by one of the following methods:

By regular mail: Automic
PO Box 2226
Strawberry Hills NSW 2012

In person: Automic
Level 3, 50 Holt Street
Surry Hills NSW 2010

Email: hello@automic.com.au

Fax: +61 2 8583 3040

If you have any questions in relation to this dividend or your shareholding in general, please do not hesitate to contact our share registry directly on 1300 288 664 (or on +61 (0)2 9698 5414 if calling from outside or Australia).

Please read this letter carefully and consult your financial adviser if in doubt about the action you should take.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Bob Kucera', followed by a small flourish.

The Hon RC (Bob) Kucera APM JP
Non-executive Chairman
MCS Services Limited



Summary of the Dividend Reinvestment Plan (DRP)

This summary sets out the choices for shareholders in relation to future eligible dividends declared by MCS Services Limited (ABN 66 119 641 986) (Company).

1. Action required by Shareholders

Action is required if you wish to participate in the DRP and receive future eligible dividends in the form of additional fully paid shares, in respect of part or the whole of your shareholding.

If you wish to participate in the DRP, you must complete the Election Notice that accompanies this summary and forward it to the Company's Share Registry, Automatic Registry Service.

Please note that if you hold more than one parcel of shares and have been allocated different shareholder identification numbers in the register for each parcel, you will need to complete an Election Notice in respect of each parcel.

2. No action required by Shareholders if they wish to receive dividends in cash

If you wish to receive future eligible dividends in cash, no action is required.

3. Features of the Dividend Reinvestment Plan

3.1 Participation in DRP

Shareholders may choose the level of participation in the DRP that suits their requirements and will be able to vary their level of participation at any time prior to the record date for an eligible dividend.

Full participation relates to all shares entered in the register in the name of the shareholder and all shares subsequently entered in the shareholder's name.

Partial participation relates to the number of shares specified in the Election Notice and all additional shares subsequently issued or transferred to the shareholder under the DRP. For all other shares subsequently entered in the register in the shareholder's name, if a shareholder wishes to have any of those shares participate in the DRP, the shareholder will need to specifically apply for those shares to participate in the DRP.

If you participate in the DRP and you sell some of your shares, your level of participation in the DRP remains the same unless your shareholding falls below the number of shares you have nominated to participate in the DRP, in which case the number of shares you hold becomes the number that participate in the DRP, unless you nominate otherwise by delivery of a Variation/Withdrawal Notice.

3.2 Subscription Price

The subscription price for shares issued or transferred under the DRP will be determined by the Board in its discretion from time to time. Shareholders will be notified of the subscription price in respect of each eligible dividend. The amount of the eligible dividend otherwise payable to a shareholder that is to be applied in subscribing for shares under the DRP will be reduced by any applicable withholding tax.

The number of shares issued will be rounded down to the nearest whole number to eliminate any fractions. Rounding balances will be carried forward.

3.3 Ranking of shares

Shares issued or transferred under the DRP to a participating shareholder will be fully paid shares ranking equally in all respects with existing shares of the shareholder that are participating shares in the DRP.

3.4 Costs

Shares issued or transferred under the DRP will not be subject to brokerage, commission, or other transaction costs.

3.5 Records

Shareholders participating in the DRP will be issued with a holding statement as soon as practicable after shares are issued or transferred under the DRP.

3.6 ASX Listing

Application will be made for shares issued under the DRP to be quoted on ASX.

3.7 Modifications

The Board may modify the rules of the DRP from time to time and at any time as it considers appropriate.

3.8 Suspension or termination

The Board may suspend, recommence or terminate the operation of the DRP from time to time and at any time as it considers appropriate.

4. Time periods for participation

Under the DRP your Election Notice (or Variation/Withdrawal Notice) must have been received **prior to 5.00 pm (AEDT) on the business day after the record date for the dividend** (or such other time set by the Board).

Once you have nominated the number of shares that are to participate in the DRP in relation to a dividend, you cannot vary that number after the record date for the purposes of that dividend.

An application (or variation) remains in effect in relation to all subsequent eligible dividends unless and until it is varied by a Variation/Withdrawal Notice.

5. Variation or cessation

Subject to the Rules of the DRP, if you wish to vary your application under the DRP or cease participating you must do so by forwarding a Variation/Withdrawal Notice to the Company's Share Registry.

6. Eligibility to participate

Subject to the Company's constitution and any applicable law, all holders of fully paid ordinary shares are eligible to participate in the DRP.

Shareholders with a registered address or being resident in a country other than Australia or New Zealand on the record date for an eligible dividend 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, including because such participation would be unreasonable, impracticable, impossible or illegal.

A shareholder may not participate in respect of shares over which the Company has or is entitled to a charge, lien or other security interest, or otherwise has rights to retain part of all of a dividend payable in respect of those shares, pursuant to the Company's constitution or the *Corporations Act 2001* (Cth).

The Board is not under any obligation to issue or transfer shares to a shareholder under the DRP if to do so would or might (in the opinion of the Board) result in a breach of the constitution of the Company.

7. Eligible dividends

The Board has a discretion to determine whether a particular dividend is eligible for the purposes of the DRP. The Board will decide this at the time of declaring a dividend.

If the directors determine that a dividend is not an eligible dividend, the dividend will be paid entirely in cash.

8. Tax position

8.1 General

Participating shareholders in the DRP use eligible dividends paid on participating shares to subscribe for additional fully paid shares of the same class. For taxation purposes, shares received under the DRP are treated as though the shareholder had received a cash dividend and then paid it back to the Company to subscribe for new shares.

8.2 Independent tax advice

Neither the Company nor any of its officers or advisers or the Share Registry accepts liability or responsibility in respect of any statement concerning taxation consequences, or in respect of the taxation consequences themselves.

9. Rules prevail

If there is any inconsistency between this Summary and the DRP Rules, the DRP Rules prevail.

10. Enquiries

If you require further information concerning the DRP (other than taxation advice), please contact to either of the following persons at the following addresses:

The Share Registrar

Automic Registry Services

Email:

hello@automic.com.au

Post address:

Automic
PO Box 2226
Strawberry Hills NSW 2012

Street address:

Automic
Level 3, 50 Holt Street
Surry Hills NSW 2010

Fax:

+61 2 8583 3040

The Company Secretary

MCS Services Limited
3/108 Winton Road
Joondalup WA 6027



Dividend Reinvestment Plan Rules

MCS Services Limited
ABN 66 119 641 986

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Dividend Reinvestment Plan Rules

MCS Services Limited ABN 66 119 641 986 (Company)

1. Interpretation

1.1 Definitions

The following definitions apply in this document:

ASX means ASX Limited or the stock market operated by ASX Limited (as the context requires).

ASX Listing Rules means the listing rules of ASX.

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

Company means MCS Services Limited ABN 66 119 641 986.

Constitution means the constitution of the Company.

DRP means the dividend reinvestment plan of the Company constituted by these rules.

DRP Account means an account established and maintained under rule 5.

DRP Participant means a Shareholder:

- (a) whose application to participate in the DRP has been approved by the Board under rule 3; and
- (b) who has not ceased to participate by force of rule 7.

DRP Share means a Share that is a DRP Share under rule 4.5.

Eligible Dividend means each dividend declared by the Board in respect of Shares which the Board declares to be an eligible dividend for the purposes of the DRP.

Record Date, in relation to an Eligible Dividend, has the meaning given to that term in the ASX Listing Rules.

Register means the register of Shareholders of the Company.

Share means a fully paid ordinary share in the Company.

Share Registry means Automic Registry Service or any other entity appointed by the Company as its share registry.

Shareholder means a holder of Shares.

Subscription Price means the price determined by the Board in its discretion from time to time.

1.2 Rules for interpreting this document

Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this document, except where the context makes it clear that a rule is not intended to apply.

- (a) A reference to "trading day" or "business day" has the same meaning as in the ASX Listing Rules.

- (b) A singular word includes the plural, and vice versa.
- (c) A word which suggests one gender includes the other genders.
- (d) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.
- (e) If an example is given of anything (including a right, obligation or concept), for example by saying it includes something else, the example does not limit the scope of that thing.

2. Commencement of DRP

The DRP operates on and from the date decided by the Board and notified to Shareholders.

3. Entitlement to participate

3.1 Participation optional

Subject to rules 3.2 and 7, each Shareholder may participate in the DRP at the Shareholder's option.

3.2 Foreign jurisdictions

Any Shareholder having a registered address or being resident in a country other than Australia or New Zealand on the Record Date for an Eligible Dividend 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, including because such participation would or may be unreasonable, impracticable, impossible or illegal.

4. Applying to participate

4.1 Participation

Subject to rule 4.2, a Shareholder may apply to participate in the DRP in respect of some or all of his or her Shares by giving notice to the Company in the form prescribed by the Board. Each separate holder or combination of joint holders of Shares whose name appears in the Register is taken to be a separate Shareholder for the purposes of this rule.

4.2 Separate shareholding accounts

If a Shareholder is shown in the Register as holding more than one parcel of Shares and has been allocated a unique shareholder identification number for each of those parcels:

- (a) a separate application is required for each of those parcels; and
- (b) these rules apply as if each of those parcels were registered in the name of a separate Shareholder (and, in the case where the Shareholder's application in relation to a parcel is approved by the Board under rule 3, a separate DRP Participant).

4.3 Effect of application

By applying to participate in the DRP, the Shareholder agrees to be bound by the Constitution in respect of all Shares issued or transferred to the Shareholder under the DRP.

4.4 Applications

- (a) Subject to paragraph (b), applications to participate in the DRP will be effective on receipt by the Company or the Share Registry subject to approval by the Board (which may be withheld in any case in the absolute discretion of the Board).

- (b) A notice of application to participate which is received by the Company or the Share Registry after 5.00 pm (WST) on the business day after the Record Date for an Eligible Dividend (or such other time set by the Board) is not effective for that Eligible Dividend, but takes effect in respect of the next Eligible Dividend.
- (c) The Company has no obligation to correct an invalid application on behalf of any Shareholder.

4.5 DRP Shares

Subject to rules 4.6, 5.7, 5.8 and 7:

- (a) if a DRP Participant indicates in his or her application (or most recent notice of variation given under rule 7.1(a)(i)) that:
 - (i) all the Shares registered in his or her name are to participate in the DRP, all the Shares registered in the name of that DRP Participant at or after the DRP Participant's application was approved by the Board (or receipt by the Company of the notice of variation) are DRP Shares;
 - (ii) some only of the Shares registered in his or her name are to participate in the DRP, subject to paragraph (b), the number of Shares specified in the DRP Participant's application (or notice of variation) and any Shares issued or transferred to the DRP Participant under the DRP after the DRP Participant's application was approved by the Board (or receipt by the Company of the notice of variation), are DRP Shares;
- (b) if the number of Shares registered in the name of a DRP Participant on any Record Date for an Eligible Dividend is less than the number of Shares that are DRP Shares of the DRP Participant as determined under rule 4.5(a)(ii), all the Shares registered in the name of the DRP Participant on that Record Date are DRP Shares.

4.6 Incomplete or incorrect notices

- (a) A notice received by the Company from a Shareholder, which indicates participation in the DRP in respect of a number of Shares in excess of the number of Shares held by the Shareholder giving the notice, will be deemed to be an election to participate in respect of all of the Shares registered in the name of the relevant Shareholder.
- (b) A notice received by the Company from a Shareholder, which does not indicate the degree of participation in the DRP may, without notice to the Shareholder and at the discretion of the Company, either be rejected or deemed by the Company to be an election for full participation in respect of all of the Shares registered in the name of that Shareholder. The Company is not liable to any Shareholder for any loss, damage or claim in respect of either the Shareholder's participation or non-participation in the DRP, as the case may be, pursuant to the exercise or manner of exercise by the Company of such discretion.

5. Operation of DRP

5.1 Establish and maintain DRP Account

The Company must establish and maintain a DRP Account in respect of each DRP Participant.

5.2 Eligible Dividend

The DRP applies only in respect of DRP Shares of a DRP Participant on which an Eligible Dividend is payable.

5.3 Reinvestment procedure

Subject to this rule 5, in respect of each Eligible Dividend, the Company must:

- (a) calculate the amount of the Eligible Dividend payable to each DRP Participant on the Shareholder's DRP Shares;
- (b) calculate (if applicable) the Australian withholding tax payable in respect of that Eligible Dividend in relation to the Shareholder's DRP Shares;
- (c) credit the amount calculated under paragraph (a) and debit the applicable withholding tax (if any) calculated under paragraph (b) to the DRP Participant's DRP Account;
- (d) calculate the number of fully paid Shares to be issued or transferred to the DRP Participant in accordance with rule 5.5;
- (e) on behalf of and in the name of the DRP Participant, subscribe for or agree to be transferred that number of fully paid Shares and debit the DRP Participant's DRP Account with the total Subscription Price for those Shares;
- (f) issue or transfer that number of additional Shares to the DRP Participant in accordance with rule 5.6; and
- (g) retain in the DRP Account any balance remaining after the debit referred to in paragraph (e).

5.4 Interest not accrued

Amounts standing to the credit of a DRP Account do not accrue any interest.

5.5 Number of shares to be issued or transferred

Subject to the discretion of the Board, the number of Shares to be issued or transferred to each DRP Participant in relation to an Eligible Dividend is the number determined in accordance with the following formula (rounded down to the nearest whole number) (**NS**):

$$NS = \frac{CA}{SP}$$

Where:

CA is the amount standing to the credit of the DRP Participant's DRP Account after the steps in paragraphs (a), (b) and (c) of rule 5.3 have been completed (inclusive of any balance standing to the credit of the DRP's Participant's DRP Account before those steps were commenced); and

SP is the Subscription Price.

5.6 Issue or transfer of Shares

The Shares to be issued or transferred under the DRP must be issued or transferred (as applicable) fully paid up as soon as practical after the relevant dividend payment date. In the case of issued Shares, the Company must promptly (and, in any event, within the time period required by the ASX Listing Rules) make application for those Shares to be quoted on ASX.

5.7 Constitution prevails

Despite anything contained in these rules, neither the Company nor the Board has any obligation to issue or transfer Shares to a DRP Participant if to do so would or might (in the opinion of the Board) result in a breach of the Constitution. If this rule applies in relation to a DRP Participant, the Company must pay the amount standing to the credit of his or her DRP Account, after the steps in paragraphs (a), (b) and (c) of rule 5.3 have been completed, to the DRP Participant on the relevant dividend payment date, and must not issue or transfer (as applicable) any Shares to the DRP Participant under the DRP.

5.8 Shares which may not participate in the DRP

Despite anything contained in these rules, the Company need not issue or transfer any Shares to a DRP Participant if:

- (a) the Company is, or would be, entitled to retain all or part of the Eligible Dividend which is, or would be, payable in respect of the DRP Participant's DRP Shares; or
- (b) the Company is, or would be, entitled to a charge or lien over any of the DRP Participant's DRP Shares or over any dividend payable in respect of those DRP Shares.

6. Shares issued or transferred under the DRP

6.1 Rights attaching to Shares

Shares issued or transferred under the DRP rank from the date of issue or transfer (as applicable) equally in all respects with all other fully paid Shares.

6.2 Holding statements

The Company must send a holding statement for Shares issued or transferred under the DRP to DRP Participants as soon as practical after the Shares are issued or transferred (and in any event within the period required by the ASX Listing Rules).

6.3 No brokerage or commission

The Company must not charge brokerage, commission or other transaction costs on Shares issued or transferred under the DRP.

7. Variation/withdrawal from DRP

7.1 Variation or withdrawal by notice

- (a) A DRP Participant may:
 - (i) vary the number of his or her Shares participating in the DRP; or
 - (ii) cease participating in the DRP,by giving notice to the Company or to the Share Registry of his or her decision to do so in the form prescribed by the Board.
- (b) Subject to paragraph (c), a notice given under paragraph (a) is effective from the time it is received by the Company or the Share Registry.
- (c) A notice given under paragraph (a) which is received after the DRP election Record Date for an Eligible Dividend is not effective for that Eligible Dividend, but takes effect in respect of the next Eligible Dividend.

7.2 Death/bankruptcy of DRP Participants

If a DRP Participant (or any of the joint holders that constitute a DRP Participant) dies or becomes bankrupt, the participation of that DRP Participant ceases when the Company or the Share Registry receives notice of the death or bankruptcy, as the case requires.

7.3 DRP Accounts

If:

- (a) a DRP Participant ceases to be a DRP Participant or a Shareholder; or

(b) the DRP is terminated,

the Company must pay any balance standing to the credit of the DRP Participant's DRP Account to the DRP Participant by cheque or in cash.

8. Suspension

8.1 Suspension of the DRP

The Board may suspend operation of the DRP in its absolute discretion.

8.2 Period of suspension

Suspension under rule 8.1 takes effect from the date decided by the Board and continues until the Board resolves to recommence the DRP or terminate it. The date of suspension and the date of any recommencement of the DRP must be notified to Shareholders by the Company.

8.3 Recommencing operation of the DRP

The Board may resolve to recommence operation of the DRP, following a suspension, on terms consistent with these rules.

8.4 Participation continues

Subject to rule 7, each Shareholder who was a DRP Participant immediately before the suspension commenced is taken to continue to participate in the DRP when it recommences.

9. Termination of the DRP

The Board may resolve to terminate the DRP. The Company must notify Shareholders of the date of termination.

10. Amendment to DRP

10.1 Amendment

The Board may vary these rules (including the definition of **Subscription Price** in rule 1.1) as it thinks appropriate. The Company must notify Shareholders of any variation.

10.2 Amendment does not affect participation

Subject to rule 7, each DRP Participant is taken to continue to participate in the DRP as varied.

11. Dispute resolution

The Board may settle any difficulties, anomalies or disputes which arise in connection with, or because of, the operation of the DRP, in the manner it thinks expedient either generally or in relation to a particular Shareholder or Share. The decision of the Board is binding on all Shareholders.

12. Notices from the Company

A notice required by these rules to be given to Shareholders by the Company may be given in any manner which the Board considers appropriate including, but not limited to, by notice on the Company's website, by way of announcement to ASX or, at the Board's discretion, may be given in accordance with the provisions regarding the giving of notices to members contained in the Constitution.

13. Trading Rules

13.1 Consistency with Trading Rules

For so long as the Company remains admitted to the official list of ASX, despite anything else contained in these rules:

- (a) if the Trading Rules prohibit an act being done by the Company, the act shall not be done;
- (b) nothing contained in these rules prevents an act being done by the Company that the Trading Rules require to be done;
- (c) if the Trading Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Trading Rules require these rules to contain a provision and they do not contain that provision, these rules are taken to contain that provision;
- (e) if the Trading Rules require these rules not to contain a provision and they contain that provision, these rules are deemed not to contain that provision; and
- (f) if any of these rules are or become inconsistent with the Trading Rules, these rules are to be taken not to contain that provision to the extent of the inconsistency.

13.2 Definition of Trading Rules

In rule 13.1, **Trading Rules** means:

- (a) the ASX Listing Rules; and
- (b) the ASX Settlement Operating Rules (or other operating rules of a clearing and settlement facility that is a prescribed CS facility under the Corporations Act 2001 (Cth)), as they apply to the Company for the time being.

14. General

14.1 Governing Law

The DRP, its operation and these rules are governed by the laws of Western Australia.

14.2 Accidental omissions

The accidental omission to give a notice of variation, suspension or termination, or the non-receipt of any notice by any Shareholder, does not invalidate the variation, suspension or termination (as the case may be).

14.3 Waiver

The Company reserves the right to waive strict compliance with any of these rules.

14.4 Taxation

The Company takes no responsibility for the taxation liabilities of any DRP Participant. DRP Participants should obtain their own separate taxation advice, if required.