

Treasury Group Limited

ACN 006 708 792

Share Purchase Plan Booklet

This document is dated 19 December 2014.

This is an important document. Please read it carefully before making an investment decision in relation to the Share Purchase Plan. If you have any doubts as to what you should do, please consult your stockbroker, accountant or other professional adviser.

If you have any questions in relation to how to participate in the Share Purchase Plan after reading this booklet, please contact the Company's share registry, Computershare Investor Services, on 1300 850 505 (from within Australia) or +61 3 9415 4000 (International) during Australian office hours.

This document does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

Participation in the Share Purchase Plan is only open to holders of fully paid shares in Treasury Group Limited at 7.00pm (AEDST) on Thursday, 11 December and whose registered address is in Australia or New Zealand.

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Key Dates

Event	Date
Record date to determine eligibility to participate in the Share Purchase Plan (Record Date)	7.00 pm (AEDST) on Thursday, 11 December 2014
Share Purchase Plan opening date	Friday, 19 December 2014
Share Purchase Plan closing date	5.00 pm (AEDST) on Friday, 16 January 2015
Issue of New Shares issued under Share Purchase Plan	Friday, 23 January 2015
Commencement of trading of New Shares on ASX	Tuesday, 27 January 2015
Dispatch of holding statements	Tuesday, 27 January 2015

The timetable is indicative only and Treasury Group Limited may, at its discretion, vary any of the above dates by sending a revised timetable to ASX.

Letter from the Chairman

19 December 2014

Dear Shareholder,

Treasury Group Limited Share Purchase Plan

On behalf of the Board, I am pleased to offer you the opportunity to apply for new, fully paid ordinary shares (**New Shares**) in Treasury Group Limited (**Treasury Group** or **Company**) under a share purchase plan (**SPP** or **Share Purchase Plan**). The SPP allows eligible shareholders the opportunity to subscribe for up to \$15,000 worth of New Shares without paying brokerage or other transaction costs.

The New Shares will be issued under the SPP at an issue price of \$10.25 per New Share, which is the same price at which shares were offered and issued to investors under a successful share placement announced to ASX on 12 December 2014. The issue price represents a 11.4% discount to the closing price of Treasury Group shares immediately prior to Treasury Group entering a trading halt on 11 December 2014.

The Company is seeking to raise up to \$5 million under the Share Purchase Plan, subject to discretionary scale back.

The terms and conditions of the SPP and your personalised application form are provided in this booklet. You should read this booklet in its entirety before deciding whether to participate in the SPP.

The SPP is not underwritten.

Proceeds from the SPP will be used by the Company to subscribe for additional units in Aurora Trust. Aurora Trust is the trust created to hold the interests in the portfolio of boutiques (ranging from traditional equities to alternatives and private equity) held by Treasury Group and Northern Lights. The merger of Treasury Group and Northern Lights completed on 25 November 2014.

Aurora Trust will use the proceeds of the equity subscription to fund identified and future investment opportunities, to acquire small minority interests in Northern Lights and for working capital, which will enhance the overall financial strength of the Trust and provide balance sheet flexibility in relation to pursuing accretive future investment opportunities.

Eligibility

Participation in the SPP is optional and open to eligible shareholders, being holders of fully paid shares in Treasury Group at 7.00pm (AEDST) on Thursday, 11 December 2014 and whose registered address is in Australia or New Zealand.

The right to participate in the SPP is not transferrable.

How to apply

The SPP opens on Friday, 19 December 2014 and closes on Friday, 16 January 2015.

You may apply for a parcel of New Shares valued at \$2,000, \$5,000, \$7,500, \$10,000 or \$15,000. Cleared funds must be received by no later than 5.00pm (AEDST) on Friday, 16 January 2015.

Queries

I encourage you to read this booklet, including the SPP terms and conditions, in its entirety before making a decision to apply for New Shares. If you have any questions in relation to how to participate in the SPP, please contact the Company's share registry, Computershare Investor Services, on +1300 850 505 from within Australia, +61 3 9415

4000 International during Australian office hours. If you have any questions in relation to whether an investment in Treasury Group through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

Thank you for your continued support of Treasury Group.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Mike Fitzpatrick', with a stylized flourish at the end.

Mike Fitzpatrick
Chairman

Key SPP information

What is the SPP?

The SPP provides eligible shareholders with the opportunity to subscribe for up to \$15,000 worth of New Shares without paying any brokerage or other charges.

What is the Issue Price?

The New Shares will be issued under the SPP at an issue price of \$10.25 per New Share (**Issue Price**), which is the same price at which shares were offered and issued to investors under the placement announced to ASX on 12 December 2014.

Am I an eligible shareholder?

Participation in the SPP is optional and is available exclusively to shareholders who are registered holders of Treasury Group shares at 7.00pm (AEDST) on Thursday, 11 December 2014 with a registered address in Australia or New Zealand provided that such shareholder is not in the United States, or acting for the account or benefit of a person in the United States (**Eligible Shareholder**). The SPP is also being extended to Eligible Shareholders who are custodians for them to participate in the SPP on behalf of certain beneficiaries (who are Australian and New Zealand residents and not in the United States, or acting for the account or benefit of a person in the United States) on the terms and conditions provided in this booklet.

How do I apply for New Shares?

Option 1: Pay by BPAY

Make payment by BPAY as shown on the enclosed Application Form. To apply via BPAY you must have an Australian bank account. If you apply via BPAY there is no need to return the enclosed Application Form. Payment must be received in cleared funds by no later than 5.00 pm (AEDST) on Friday, 16 January 2015.

Option 2: Pay by cheque, bank draft or money order

Complete and return the enclosed Application Form together with a cheque, bank draft or money order made payable to "Treasury Group Limited Share Purchase Plan" as shown on the Application Form. Application Forms and payment must be received by no later than 5.00 pm (AEDST) on Friday, 16 January 2015 and should be sent to Computershare Investor Services Pty Limited in the enclosed reply paid envelope or mailed to Computershare Investor Services Pty Limited at the following address:

[GPO Box 505
Melbourne VIC 3001]

How much can I invest?

Eligible Shareholders may apply for a parcel of New Shares under the SPP valued at \$2,000, \$5,000, \$7,500, \$10,000 or \$15,000. The maximum investment amount under the SPP is \$15,000, subject to discretionary scaleback.

The taxation implications of participation in the Share Purchase Plan will vary depending on each shareholder's personal circumstances. Please obtain taxation advice if you are unsure of the implications.

How many New Shares will I receive?

If your application is accepted, the number of New Shares issued to you under the SPP will be calculated as follows (assuming no scaleback):

- (a) \$2,000 – 195 New Shares.
- (b) \$5,000 – 487 New Shares.
- (c) \$7,500 – 731 New Shares.
- (d) \$10,000 – 975 New Shares.
- (e) \$15,000 – 1,463 New Shares.

What is the SPP timetable?

Event	Date
Record date to determine eligibility to participate in the Share Purchase Plan (Record Date)	7.00 pm (AEDST) on Thursday, 11 December 2014
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The timetable is indicative only and Treasury Group Limited may, at its discretion, vary any of the above dates by sending a revised timetable to ASX.

SPP terms and conditions

2 SPP offer

- 2.1 Treasury Group Limited (**Treasury Group**) offers Eligible Shareholders (defined in paragraph 3 below) the opportunity to purchase up to \$15,000 worth of fully paid ordinary shares in Treasury Group (**New Shares**) at an issue price per New Share of to \$10.25 (**Issue Price**) under the Share Purchase Plan (**SPP** or **SPP Offer**), subject to and in accordance with the terms and conditions set out in this booklet.
- 2.2 In these terms and conditions, the “**SPP Offer**” and “**SPP**” means the offer in paragraph 2.1.
- 2.3 Only persons who are Eligible Shareholders may participate in the SPP. Participation in the SPP is optional. If you are an Eligible Shareholder, your rights under the SPP Offer and SPP are personal to you and cannot be transferred to another person.
- 2.4 Directors and employees of Treasury Group who are Eligible Shareholders may participate in the SPP.
- 2.5 All references to \$ or dollars in this booklet are references to Australian dollars unless indicated otherwise.

3 Eligible Shareholders

- 3.1 Subject to the remaining paragraphs of this paragraph 3, an “Eligible Shareholder” means a registered holder of Treasury Group shares as at the Record Date (being 7:00pm AEDST on Thursday, 11 December 2014) (**Record Date**) whose address, as recorded in Treasury Group’s register of members, is in Australia or New Zealand.
- 3.2 Treasury Group has determined that, because of foreign securities laws, it is not practical for shareholders with registered addresses outside Australia or New Zealand to participate in the SPP.
- 3.3 Shareholders who hold shares on behalf of persons who reside outside of Australia or New Zealand or are in the United States or who act for the account or benefit of a person in the United States are not entitled to participate in the SPP. The New Shares to be issued under the SPP have not been and will not be registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction in the United States. The New Shares may not be offered, sold or otherwise transferred in the United States except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act of 1933 (**U.S. Securities Act**) and the applicable securities laws of any state or other jurisdiction in the United States. Accordingly, shareholders who are located in the United States or who are, or are acting for the account or benefit of, persons in the United States, are not Eligible Shareholders and are not entitled to participate in the SPP.
- 3.4 The ordinary shares in Treasury Group Limited being offered under the Share Purchase Plan are not being offered or sold to the public within New Zealand other than to existing shareholders of Treasury Group Limited with registered addresses in New Zealand to

whom the offer of such shares is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Securities Act 1978 (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

3.5 Shareholders who are joint holders of shares are taken to be a single registered holder of shares for the purposes of determining whether they are an Eligible Shareholder, and the certification in the application form by one joint holder will be taken to have been given by all joint holders.

3.6 Where a custodian (as defined in ASIC Class Order 09/425) is a registered holder of shares and holds shares on behalf of one or more persons with a registered address in Australia or New Zealand who is not in the United States, or acting for the account or benefit of a person in the United States (**Eligible Beneficiaries**), the SPP Offer is made to the custodian and the custodian has the discretion whether to extend the SPP Offer to the Eligible Beneficiaries. If a custodian applies for New Shares on behalf of an Eligible Beneficiary, Treasury Group will not issue New Shares unless the custodian certifies the following in writing to Treasury Group:

(a) either or both of the following:

- (1) that the custodian holds the shares on behalf of one or more persons that are not custodians and are Eligible Beneficiaries (**Participating Beneficiaries**); or
- (2) that another custodian (**Downstream Custodian**) holds beneficial interests in shares on behalf of a Participating Beneficiary, and the custodian holds the shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian;

on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:

- (3) where sub-paragraph 3.6(a)(1) applies – the custodian; and
 - (4) where sub-paragraph 3.6(a)(2) applies – the Downstream Custodian,
- to apply for New Shares on their behalf under the SPP;

(b) the number of Participating Beneficiaries;

(c) the name and address of each Participating Beneficiary;

(d) in respect of each Participating Beneficiary:

- (1) where sub-paragraph 3.6(a)(1) applies – the number of shares that the custodian holds on their behalf; and
- (2) where sub-paragraph 3.6(a)(2) applies – the number of shares to which the beneficial interests relate;

(e) in respect of each Participating Beneficiary:

- (1) where sub-paragraph 3.6(a)(1) applies – the number or the dollar amount of New Shares they instructed the custodian to apply for on their behalf; and
- (2) where sub-paragraph 3.6(a)(2) applies – the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;

- (f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$15,000:
 - (1) the New Shares applied for by the custodian under the SPP in accordance with the instructions referred to in sub-paragraph 3.6(e); and
 - (2) any other shares issued to the custodian in the 12 months before the application as a result of an instruction given by them to the custodian or the Downstream Custodian to apply for shares on their behalf under an arrangement similar to the SPP;
 - (g) that a copy of this SPP booklet was given to each Participating Beneficiary; and
 - (h) where sub-paragraph 3.6(a)(2) applies – the name and address of each custodian who holds beneficial interests in the shares held by the custodian in relation to each Participating Beneficiary.
- 3.7 Custodians must request a 'Custodian Certificate' when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate or further information about the custodian application process, a shareholder should contact the Company's share registry, Computershare Investor Services, on 1300 850 505 (from within Australia) or +61 3 9415 4000 (international) during Australian office hours. Applications received from custodians must be accompanied by a duly completed and signed Custodian Certificate or the application by the custodian will be rejected.
- 3.8 A shareholder or custodian will be ineligible to participate in the SPP if their participation would be in breach of ASIC Class Order 09/425.

4 Issue Price

- 4.1 The Issue Price per New Share is \$10.25, which is the same price at which shares were offered and issued to investors under the Company's placement announced to ASX on 12 December 2014.
- 4.2 The current Treasury Group share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.
- 4.3 Each person who applies to participate in the SPP accepts the risk that the market price of shares may change between the Record Date to determine eligibility to participate in the SPP, the date of the SPP Offer, the date on which the applicant makes a BPAY payment or sends in an application form and the date on which New Shares are issued to the applicant under the SPP. The effect of this is that the Issue Price may be higher or lower than the market price of shares at any given time and that shares could be bought on-market at a lower price than the Issue Price.

5 Application to Participate

Applying for New Shares

- 5.1 Participation in the SPP is optional.
- 5.2 Eligible Shareholders may participate in the SPP by applying to purchase a parcel of New Shares in the following amounts (subject to scaleback – see paragraph 7), up to a maximum amount of \$15,000 per Eligible Shareholder:
 - (a) \$2,000 – 195 New Shares.

- (b) \$5,000 – 487 New Shares.
- (c) \$7,500 – 731 New Shares.
- (d) \$10,000 – 975 New Shares.
- (e) \$15,000 – 1,463 New Shares.

5.3 If you are an Eligible Shareholder and wish to participate in the SPP, you must either:

- (a) make payment by BPAY in the appropriate amount in Australian dollars using your customer reference number (which is required to identify your holding) and the biller code, both of which are set out on your personalised Application Form, so that payment is received by Treasury Group's share registry by no later than 5.00 pm (AEDST) on Friday, 16 January 2015. If you make a payment by BPAY you do not need to send your completed Application Form as receipt of your BPAY payment will be taken by Treasury Group as your application; or
- (b) complete and submit your personalised Application Form in accordance with the instructions on it and make payment for the New Shares by enclosing a cheque, bank draft or money order for the appropriate amount in Australian dollars made payable to 'Treasury Group Limited Share Purchase Plan' and sending the cheque, bank draft or money order with the Application Form:
 - (1) in the enclosed reply paid envelope; or
 - (2) by mail to

Computershare Investor Services Pty Limited
GPO Box 505
Melbourne VIC 3001

so that they are received by Treasury Group's share registry no later than to 5.00 pm (AEDST) on Friday, 16 January 2015.

Receipts for payment will not be issued.

5.4 If an Eligible Shareholder has more than one holding, the Eligible Shareholder may not apply for New Shares with an aggregate value of more than \$15,000 under the SPP. Accordingly, an Eligible Shareholder may only make an application for the maximum amount with respect to one holding.

5.5 You should be aware that your own financial institution may implement earlier cut off times for electronic payments and you should take this into consideration when making payment of application monies via BPAY. Your financial institution may have a set limit on the amount that you can pay via BPAY. It is your responsibility to ensure that the amount you wish to pay via BPAY is received by Treasury Group's share registry by 5.00 pm (AEDST) on Friday, 16 January 2015.

Treasury Group's discretion with regard to applications

5.6 Treasury Group may accept or reject any application under the SPP, including where:

- (a) you are not making a BPAY payment, your Application Form is incorrectly completed, incomplete or the application is otherwise determined by Treasury Group to be invalid;
- (b) you make your payment by cheque, bank draft or money order and the cheque, bank draft or money order is dishonoured or has otherwise not been completed correctly;

- (c) the amount of your BPAY payment or cheque, bank draft or money order is not equal to \$2,000, \$5,000, \$7,500, \$10,000 or \$15,000. If this occurs, Treasury Group may either;
 - (1) refund in full your application monies and not allot any New Shares to you; or
 - (2) allot you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies;
- (d) it appears that you are applying to purchase more than \$15,000 worth of New Shares in aggregate (including as a result of any shares you hold directly, jointly or through a custodian or nominee arrangement);
- (e) your application Form, BPAY payment or cheque, bank draft or money order is received after 5.00 pm (AEDST) on Friday, 16 January 2015;
- (f) payment of the application monies is not submitted in Australian currency or, if payment is made by cheque, bank draft or money order, the cheque, bank draft or money order is not drawn on an Australian financial institution; or
- (g) Treasury Group reasonably believes that you are not eligible to participate in the SPP (subject to compliance with any applicable ASIC or ASX requirements).

Refund

- 5.7 If you are entitled to a refund of all or any of your application monies the refund will be paid to you, without interest, as soon as is practicable:
- (a) by direct credit to your nominated bank account (as recorded by Treasury Group's share registry) or cheque; or
 - (b) by returning your Application Form and cheque, bank draft or money order, if not processed, to your registered address as recorded in Treasury Group's register of members.
- 5.8 No refunds pursuant solely to rounding will be provided.

6 Effect of Making an Application

- 6.1 If you submit a BPAY payment or complete and return an Application Form together with a cheque, bank draft or money order:
- (a) you warrant that you are an Eligible Shareholder and are eligible to participate in the SPP;
 - (b) you are deemed to have accepted the SPP Offer and you irrevocably and unconditionally acknowledge and agree to the terms and conditions of the SPP and the terms of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
 - (c) you acknowledge that your application will be irrevocable and unconditional;
 - (d) you agree to pay the Issue Price per New Share up to the maximum of:
 - (1) the value you have selected on the Application Form; or
 - (2) the maximum value of your BPAY payment or cheque, bank draft or money order amount.

- (e) you certify and represent to Treasury Group that you have not directly or indirectly, including through a custodian, applied for more than \$15,000 worth of New Shares;
- (f) you certify that the total of the application price for the following does not exceed \$15,000:
 - (1) the New Shares the subject of your application;
 - (2) any other shares issued to you under an arrangement similar to the SPP in the 12 months before the date of your application under the SPP;
 - (3) any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
 - (4) any other shares issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application for New Shares as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in such shares, even though you may have received more than one offer or received offers in more than one capacity;
- (g) you accept the risk associated with any refund that may be sent to your address (as shown on Treasury Group's register of members) or to your nominated bank account (as recorded by Treasury Group's share registry);
- (h) you acknowledge that no interest will be paid on any application monies held pending the allotment of New Shares or subsequently refunded to you for any reason;
- (i) you acknowledge that neither Treasury Group nor its share registry has provided any investment advice or financial product advice and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in the SPP;
- (j) you acknowledge that Treasury Group (and each of its officers and agents) is not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (k) you acknowledge that the New Shares to be issued under the SPP have not, and will not be, registered under the U.S. Securities Act or the securities laws of any other jurisdiction outside Australia or New Zealand and, accordingly, the New Shares to be issued under the SPP may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws;
- (l) you agree not to send this booklet or any other material relating to the SPP to any person in the United States or any other country outside Australia and New Zealand;
- (m) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in regular way transactions on the ASX where neither you nor any person acting on your behalf know, or have to reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States;
- (n) you agree to be bound by Treasury Group's constitution;
- (o) you authorise Treasury Group (and each of its officers and agents) to correct any error in, or omission from, the Application Form and complete the Application Form by inserting any missing details;

- (p) you acknowledge that Treasury Group may at any time irrevocably determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
- (q) you are responsible for any dishonour fees or other costs Treasury Group may incur in presenting a cheque, bank draft or money order for payment that is dishonoured.

7 Scale-Back

- 7.1 Treasury Group may in its discretion undertake a scale-back to the extent and in the manner it sees fit.
- 7.2 If there is a scale-back you may receive less than the parcel of New Shares for which you have applied.
- 7.3 If a scale-back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allotted will be rounded down to the nearest whole number of New Shares.
- 7.4 If there is a scale-back, the difference between the application monies received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you in accordance with paragraph 5.7.

8 The New Shares

- 8.1 New Shares issued under the SPP will rank equally in all respects with existing shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements.
- 8.2 Treasury Group will apply for the New Shares issued under the SPP to be quoted on the ASX.

9 No Transaction Costs

Eligible Shareholders who participate in the SPP will not pay any brokerage, commissions or other transaction costs in respect of the issue and allotment of New Shares.

10 Timetable

- 10.1 Subject to paragraph 10.2, the timetable for the key events relating to the SPP is as set out on the inside cover of this booklet (**Timetable**).
- 10.2 Treasury Group may, at its discretion, vary any of the dates in the Timetable or in these terms and conditions by lodging a revised timetable with the ASX.

11 Dispute Resolution

Treasury Group may settle in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application. Any determinations by Treasury Group will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Treasury Group's rights may be exercised by its board or any delegate of the board.

12 Variation, Suspension and Termination

- 12.1 Treasury Group may at its discretion and at any time:
- (a) vary, suspend or terminate the SPP. If Treasury Group does this, it will make an announcement to the ASX. Failure to notify shareholders of variations to or the suspension or termination of the SPP will not invalidate the variation, suspension or termination; or
 - (b) waive compliance with any provision of the SPP.
- 12.2 Treasury Group reserves the right to issue no New Shares under the SPP or fewer New Shares under the SPP than applied for under the SPP at its complete discretion, including if Treasury Group believes the issue of those New Shares would contravene these terms, ASIC requirements or policy, any law or any ASX Listing Rule.

13 ASIC Class Order 09/425 compliance

- 13.1 The SPP is offered in compliance with ASIC Class Order 09/425. ASIC Class Order 09/425 provides relief from the requirement for Treasury Group to provide prospectus disclosure in relation to the SPP. This booklet is not a prospectus under the Corporations Act.
- 13.2 ASIC Class Order 09/425 also provides relief to allow clients of second or subsequent level custodians to participate in the SPP. Any additional or varied ASIC requirements in the class order will apply to participation on behalf of such clients.

14 Governing Law

These SPP terms and conditions are governed by the laws in force in New South Wales. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of New South Wales. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in New South Wales. Other terms and conditions, rights and obligations of New Shares are contained in the constitution of Treasury Group. The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

Treasury Group Ltd

ABN 39 006 708 792

For all enquiries:

Phone:



(within Australia) 1300 850 505

(outside Australia) 61 3 9415 5000

000001 000 TRG

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Make your payment:



See overleaf for details of the Offer and how to make your payment

Share Purchase Plan Application Form

Your payment must be received by 5pm (AEDST) on Friday, 16 January 2015

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Treasury Group Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Treasury Group Limited shares on the terms of the Share Purchase Plan (SPP). Capitalised terms have the same meaning as defined in the SPP terms and conditions.

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$15,000.

Treasury Group Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Treasury Group Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Treasury Group Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Treasury Group Limited does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the shareholding and the SPP are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Note that New Shares may be applied for subject to applying for the minimum value and not exceeding the maximum value. Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to **"ATF Treasury Group Limited"** and cross **"Not Negotiable"**. The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

Treasury Group Limited Share Purchase Plan Application Form
Payment must be received by 5pm (AEDST) on Friday, 16 January 2015


© Registered to BPAY Pty Limited ABN 69 079 137 518

Turn over for details of the Offer ➔

Share Purchase Plan Application Form

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STEP 1**Registration Name & Offer Details** For your security keep your SRN/
HIN confidential.

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Entitlement No: 12345678

Offer Details: Record date: **7pm (AEDT) on Thursday, 11 December 2014**

Minimum value available to purchase: **\$2,000**

Maximum value available to purchase: **\$15,000**

STEP 2**Make Your Payment**

Billers Code: 9999999999
Ref No: 1234 5678 9123 4567 89

Pay by Mail:

Make your cheque, bank draft or money order payable to "**ATF Treasury Group Limited**" and cross "**Not Negotiable**".

Return your cheque with the below payment slip to:

Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

Contact your financial institution to make your payment from your cheque or savings account.

Lodgement of Acceptance

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5pm (AEDST) on Friday, 16 January 2015. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Treasury Group Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5pm (AEDST) on Friday, 16 January 2015. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Treasury Group Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuer (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

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Purchase Details for Treasury Group Limited (choose one option)

☐ \$2,000 worth of New Shares OR ☐ \$5,000 worth of New Shares OR ☐ \$7,500 worth of New Shares

☐ \$10,000 worth of New Shares OR ☐ \$15,000 worth of New Shares



Entitlement No: 12345678

Payment must be received by 5pm (AEDST) on Friday, 16 January 2015

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Contact Details

Contact Name _____ **Daytime Telephone** _____

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

123456789123456789+0000000001-3051+14