



DUET Company Limited (ABN 93 163 100 061) (DUETCo)
 DUET Investment Holdings Limited (ABN 22 120 456 573) (DIHL)
 DUET Finance Limited (ABN 15 108 014 062) (AFSL 269287) (DFL)
 in its personal capacity and as responsible entity for
 DUET Finance Trust (ARSN 109 363 135) (DFT)

For all enquiries:

Phone:

(within Australia) 1300 384 781
 (outside Australia) +61 3 9415 4382

Web:

www.duet.net.au

Make your payment:



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

000001 000 DUE
 MR SAM SAMPLE
 123 SAMPLE STREET
 SAMPLETOWN VIC 3000

Offer Closes 5:00pm (Sydney time):
 Early Retail Closing Date: 30 July 2015
 Final Retail Closing Date: 10 August 2015

Retail Entitlement Offer — Entitlement and Acceptance Form

Your payment must be received by 5:00pm (AEST), Monday, 10 August 2015

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS

As an Eligible Retail Holder you are entitled to acquire 1 New Stapled Security for every 2.69 existing Stapled Securities that you hold on the Record Date at an Offer Price of \$2.02 per New Stapled Security. This is an important document that requires your immediate attention. It can only be used in relation to the securityholding 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.

IMPORTANT: The Offer is being made under the Retail Offer Booklet dated 22 July 2015. The Retail Offer Booklet contains information about investing in the New Stapled Securities. Before applying for New Stapled Securities you should carefully read the Retail Offer Booklet. This Entitlement and Acceptance form should be read in conjunction with the Retail Offer Booklet.

This application form does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States, or to, or for the account or benefit of, any "U.S. person" (as defined in Rule 902(k) under the U.S. Securities Act of 1933, as amended (the "Securities Act") ("U.S. Person"), or in any other jurisdiction in which such an offer would be illegal. The New Stapled Securities have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States. In addition, none of the DUET Group ("DUET") entities have been, or will be, registered under the U.S. Investment Company Act of 1940, as amended (the "Investment Company Act"), in reliance on the exception provided by Section 3(c)(7) thereof. Accordingly, the stapled securities cannot be held at any time by, or for the account or benefit of, any U.S. Person who is not both a "qualified institutional buyer", as defined under Rule 144A under the Securities Act ("QIB"), and a "qualified purchaser", as defined in section 2(a)(51) of the Investment Company Act ("QP"), as at the time of acquisition of the stapled securities. Any U.S. Person who is not both a QIB and a QP (or any investor who holds stapled securities for the account or benefit of any U.S. Person who is not both a QIB and a QP) is an "Excluded U.S. Person". DUET may require an investor to complete a statutory declaration as to whether they (or any person on whose account or benefit it holds stapled securities) are an Excluded U.S. Person. DUET may treat any investor who does not comply with such a request as an Excluded U.S. Person. DUET has the right to: (i) refuse to register a transfer of stapled securities to any Excluded U.S. Person; or (ii) require any Excluded U.S. Person to dispose of their stapled securities; or (iii) if the Excluded U.S. Person does not do so within 30 business days, require the stapled securities be sold by a nominee appointed by DUET. To monitor compliance with these foreign ownership restrictions, the ASX's settlement facility operator (ASX Settlement Pty Limited) has classified the stapled securities as Foreign Ownership Restricted financial products and put in place certain additional monitoring procedures.

Accordingly, the New Stapled Securities may not be offered or sold, directly or indirectly, in the United States or to, or for the account or benefit of, U.S. Persons. This application form must not be distributed to, or relied upon or completed by, persons in the United States, U.S. Persons or persons that are acting for the account or benefit of U.S. Persons (including nominees or custodians who hold on behalf of persons in the United States, U.S. Persons or persons that are acting for the account or benefit of U.S. Persons).

Step 1: Registration Name & Entitlement Offer Details

Details of the securityholding and entitlements for this Entitlement Offer 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 CHES sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

You can apply to accept either all or part of your Entitlement plus Additional New Stapled Securities (see overleaf and section 2.5.2 of the Retail Entitlement Offer Booklet dated 22 July 2015 ("Booklet")). Enter the number of New Stapled Securities you wish to apply for and the amount of payment for those New Stapled Securities.

Payment must be received by 5:00pm (AEST), Monday, 10 August 2015

© Registered to BPAY Pty Limited ABN 69 079 137 518

By making your payment you confirm that you agree to all of the terms and conditions as detailed in the Booklet.

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 the payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "DUET 2015 Offer" 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 on that date as cheques received may not be presented and may result in your Application being rejected. Paperclip (do not staple) your cheque to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account. If you do not provide sufficient funds, or if sufficient funds are unavailable, you will be deemed to have applied for a lesser number of New Stapled Securities (see section 2.5.1 of the Booklet).

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

Representations and Warranties


By completing and returning this form or making a BPAY® payment, you represent, warrant and acknowledge that you:

- have provided complete and accurate details;
- are an Eligible Retail Securityholder;
- if you are acting as a custodian, trustee or nominee, each beneficial holder on whose behalf you are participating is eligible under the securities laws of the jurisdiction in which they are located to participate in the Entitlement Offer;
- are not in the United States and are not a U.S. Person and are not acting for the account or benefit of a U.S. Person and you have not sent any offering materials relating to the Retail Entitlement Offer to any such person;
- have read and understood the Booklet and the terms of the Retail Entitlement Offer and you agree to be bound by the Constitutions of DUET and the terms of the Booklet, and that the submission of your payment constitutes an irrevocable offer by you to subscribe for the New Stapled Securities on the terms and conditions of the Retail Entitlement Offer and you make all representations and warranties in those terms (including section 1.2.3, section 1.3, section 1.4.1, section 5.11 and section 5.14 of the Booklet); and
- agree to provide to DUET and the Joint Lead Managers any information which DUET and the Joint Lead Managers may request (including information about the beneficial owner of your Stapled Securities or any transactions involving Stapled Securities).

Terms used but not defined in this form have the same meanings given to them in the Booklet.

Turn over for details of the Offer →

STEP 1 Registration Name & Entitlement Offer Details

 For your security keep your SRN/HIN confidential.


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

Entitlement No: 12345678

Entitlement Offer Details: Existing Stapled Securities entitled to participate as at 7.00pm (AEST), Thursday, 23 July 2015:
Entitlement to New Stapled Securities on a 1 for 2.69 basis ("Entitlement Stapled Securities"):
Amount payable on full acceptance of Entitlement at \$2.02 per New Stapled Security:
Entitlement to Additional New Stapled Securities (100% of your Entitlement and the maximum amount you can apply for):
Amount payable on full acceptance of Entitlement and application of maximum entitlement to Additional New Stapled Securities:

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STEP 2 Make Your Payment

	Billor Code: 40675
	Ref No: 1234 5678 9123 4567 89



Make your cheque, bank draft or money order payable to "DUET 2015 Offer" 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.

Contact the Offer Information line if you require further information on how to complete the form.

Lodgement of Acceptance

If you are applying for New Stapled Securities 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 **5.00pm (AEST), 30 July 2015**. If you wish to be allotted New Stapled Securities at the same time as the Eligible Institutional Holders on <3> August 2015 your full BPAY payment must be received by no later than **5.00pm (AEST), 30 July 2015**. Applicants should be aware that their own financial institution may implement earlier cut off times with regard to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor any member of the DUET Group 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 5.00pm (AEST), 30 July 2015. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for Stapled Securityholders in Australia. Other Eligible Stapled Securityholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor any member of the DUET Group 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 issuers (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>.

Your application to acquire New Stapled Securities is irrevocable and may not be varied or withdrawn

DUET Group Acceptance Payment Details

Number of Entitlement Stapled Securities taken up:

Number of Additional New Stapled Securities applied for:

Amount enclosed at \$2.02 per New Stapled Security: **A\$**



Entitlement No: 12345678

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Payment must be received by 5:00pm (AEST), Monday, 10 August 2015

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"/>