

---

## Dividend Reinvestment Plan

---

The Board of leading Chinese citrus company Dongfang Modern Agriculture Holding Group (ASX:DFM, "Dongfang Modern") is pleased to announce that it has decided to implement a Dividend Reinvestment Plan (DRP).

The DRP provides a convenient way for eligible shareholders to increase their shareholding in Dongfang Modern by reinvesting all or part of their eligible dividend entitlements in ordinary shares. The election date for the DRP is Monday, April 4, 2016.

The Issue Price will be an amount equal to the volume weighted average price (VWAP) of the company's shares sold during a 10 trading day period commencing on (and including) Monday, 16 May 2016 and ending on (and including) Friday, 27 May 2016 less a 10% discount.

Participation in the DRP is open to shareholders with a registered address in Australia or New Zealand. Eligible shareholders may elect to take all or part of future dividends in the form of cash or shares in accordance with the DRP plan rules. Shares will be provided under the DRP free of brokerage and other transaction costs.

Further information regarding the DRP including a full copy of the DRP rules is available on the ASX website by utilising the company's ASX Code 'DFM'.

KEY DATES	
Ex-dividend date	Thursday, 31 March 2016
Record date	Friday, 1 April 2016
DRP election date	Monday, 4 April 2016
Calculation of VWAP	Monday, 16, May 2016 to Friday, 27 May 2016
Issue price confirmed	Anticipated around Tuesday, 31 May 2016
Dividend payment	Friday, 3 June 2016

### What you need to do to participate in the DRP

Any shareholders who wants to participate in the DRP can obtain the relevant form by contacting Boardroom Pty Limited (Boardroom) on 1300 737 760 (Australia) or +61 29290 9600 (International), or update their preferences online at <https://www.investorserve.com.au>, login and select 'My Details' and then 'Reinvestment Plan' and fill in the requested information.

All Application Forms for participation in the DRP must be returned directly to Boardroom by post, facsimile or email, and received no later than 5pm on the DRP election date, Monday, 4 April 2016 to be considered valid.

Shareholders that do not wish to participate in the DRP do not need to do anything, and will receive dividend payments from the company in accordance with current arrangements.

**For further information, please contact**

*In Australia:*

Greg Starr, Company Secretary +61 414 906 611

*Media queries:*

Robert Williams, FCR +61 2 8264 1003

*International:*

Charles So, CEO +86 187 2078 6411

**About DFM**

DFM is a leading citrus producer operating within the world's largest market in China. The company is listed on the Australian Securities Exchange (ASX:DFM), and is unique in providing exposure to China's agribusiness sector for Australian investors.

Formed in 2008, the company has grown each year, benefitting from China's favourable taxation incentives for agribusiness companies.

## **Dongfang Modern Agriculture Holding Group Limited Dividend Reinvestment Plan Rules**



**Piper Alderman  
Lawyers**

Level 16  
70 Franklin Street  
Adelaide SA 5000  
Australia  
t +61 8 8205 3333  
f +61 8 8205 3300  
[www.piperalderman.com.au](http://www.piperalderman.com.au)

**Adelaide • Sydney • Melbourne • Brisbane**

---

<b>Contents</b>	<b>page</b>
1. Definitions	1
2. Interpretation	2
3. Commencement of the DRP and the Rules	2
4. Participation in the DRP	2
5. Application to Participate	3
6. Eligibility	4
7. Participation Costs	5
8. Variation or Termination of Participation	5
9. Operation of the DRP	7
10. Issues	9
11. Allotment Contravening Listing Rules, Applicable Law or Constitution	10
12. DRP Statements	10
13. Variation, Suspension and Termination of the DRP	10
14. Applications and Notices	12
15. Excluded Dividend	12
16. Binding Rules	12
17. Rules Subject to Applicable Law	12
18. No Liability or Warranty	12
19. Administration	13
20. Board Decision Final and Binding	13
21. Governing Law	13

# Dongfang Modern Agriculture Holding Group Limited - Dividend Reinvestment Plan Rules

## Operative clauses

---

### 1. Definitions

In these Rules:

**Applicable Law** means the *Corporations Act 2001* (Cth) and any other provision (where relevant) of Australian law, and, where applicable, provisions of the law of jurisdictions in which each Shareholder (and each person on behalf of whom a Shareholder holds Shares) resides or any other applicable laws;

**ASX** means Australian Stock Exchange Limited ABN 98 008 624 691;

**Board** means the board of directors of DFM or a duly appointed committee appointed by the Board;

**Constitution** means the constitution of DFM;

**DFM** means Dongfang Modern Agriculture Holding Group Limited ACN 604 659 270;

**DRP** means the DFM Dividend Reinvestment Plan and any amendments to the DRP;

**DRP Notice** means:

- (a) an application to participate in the DRP;
- (b) a notice to increase or decrease the number of Shares in a Holding which are to be subject to the DRP; or
- (c) a notice to terminate a Shareholder's participation in the DRP

in respect of any Holding in the form approved by the Board from time to time;

**Full Participant** means a Participant who participates in the DRP in respect of all the Shares held by the Participant from time to time, including Shares allocated under the DRP;

**Holding** means a registered holding of Shares;

**Listing Rules** means the listing rules of ASX as they apply to DFM from time to time

**Ordinary Share** means a fully paid ordinary share in the capital of DFM;

**Partial Participant** means a Participant who participates in the DRP in respect of some, but not all, of the Shares (whether by number or by class) held by the Participant;

**Participant** means a Shareholder participating in the DRP;

**Participating Share** means a Share participating in the DRP at the relevant Record Date;

**Price** means the price at which a Share to be issued or transferred under the DRP will be issued or transferred as determined in accordance with clause 9.5 hereof;

**Record Date** means any date and time specified by the Board for determining entitlements to a dividend paid by DFM;

**Rules** means the terms and conditions of the DRP as amended from time to time;

**Share** means a fully paid Ordinary Share in the capital of DFM;

**Shareholder** means a person in whose name Shares are registered;

**VWAP** means volume weighted average market price.

---

## **2. Interpretation**

In these Rules, unless the context otherwise requires:

- (a) headings do not affect interpretation;
- (b) singular includes plural and plural includes singular;
- (c) words of one gender include any gender;
- (d) a reference to time is a reference to time in Melbourne, Victoria;
- (e) reference to a person includes a corporation, joint venture, association, government body, firm and any other entity;
- (f) reference to two or more persons means each of them individually and any two or more of them jointly; and
- (g) another grammatical form of a defined expression has a corresponding meaning.

---

## **3. Commencement of the DRP and the Rules**

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

---

## **4. Participation in the DRP**

### **4.1 Participation**

Participation in the DRP:

- (a) is subject to these Rules;
- (b) is optional and is not transferable;
- (c) is open to each Shareholder unless excluded under these Rules; and
- (d) may be varied or terminated at any time in accordance with these Rules.

## **4.2 Eligibility to Participate**

A Shareholder may not participate in the DRP unless the Shareholder has a registered address on the Record Date in Australia or New Zealand or in another jurisdiction in which the Board in its absolute discretion is satisfied that the offer, issue and transfer of Shares in accordance with the DRP would be lawful and practicable, whether or not the Shareholder has received an invitation to participate in the DRP or has completed a DRP Notice.

## **4.3 Discretion to refuse or reduce participation**

Notwithstanding Rule 4.2, if the Board in its absolute discretion determines that the offer, issue or transfer of Shares under the DRP to a Shareholder or the holding of those Shares by that Shareholder may:

- (a) be in breach of the law of any place;
- (b) be in breach of a provision of the Constitution;
- (c) be in breach of the Listing Rules;
- (d) prejudice the effective operation of the DRP; or
- (e) otherwise in the opinion of the Board be undesirable or impractical,

the Board may in its absolute discretion:

- (f) refuse to accept, reduce or suspend the Shareholder's participation in the DRP; or
- (g) decline to issue or transfer any Shares to that Shareholder under the DRP.

## **4.4 Discretion to refuse to permit participation**

The Board may in its discretion, refuse to permit any Shareholder to participate in the DRP where the Shareholder elects to participate in respect of a number of Shares which is less than such number as the Board may determine.

---

# **5. Application to Participate**

## **5.1 Application**

Application to participate in the DRP can be made by completing and signing a DRP Notice and returning the duly completed and signed DRP Notice to the address of the share registry of DFM stated in the DRP Notice or by electing to opt in to the DRP on the share registry investor website.

## **5.2**

### **Multiple Shareholding Accounts**

A DRP Notice must be completed for each shareholding account which the Shareholder wishes to participate in the DRP, and each shareholding account of a Shareholder will be treated separately for all purposes under the DRP.

### **5.3 Election of Level of Participation**

- (a) Subject to Rule 5.6, a Shareholder may elect to become a Full Participant or a Partial Participant.
- (b) If in the DRP Notice in respect of any Holding the Shareholder purports to elect to be a Full Participant and a Partial Participant at the same time, it will be invalid and of no effect whatsoever.

### **5.4 Deemed Full Participation**

Subject to Rule 5.6, if a Shareholder elects to participate in the DRP but does not nominate the number of Shares to be subject to the DRP or the number of Shares so nominated is in excess of the number of Shares held by the Shareholder, then, without notice to the Shareholder, the Participant will be deemed to be a Full Participant in the DRP.

### **5.5 Partial Participation**

- (a) Under partial participation, only the number or class of Shares nominated by the Participant for participation in the DRP will participate in the DRP.
- (b) However, if at the relevant Record Date the number of Shares held by the Participant is less than the specified number of Shares, then the provisions of the DRP in respect of that dividend payment will apply to the lesser number of Shares.
- (c) Where a Shareholder is a Partial Participant, Shares subsequently acquired by the Shareholder, whether under the DRP or otherwise, will not participate in the DRP except to the extent that the Shareholder alters the participation level in accordance with Rule 8.

### **5.6 Minimum or Maximum Participation**

The Board may at any time set a limit on the number of Shares (described as a maximum or minimum number, or both) which Shareholders may nominate for participation in the DRP.

### **5.7 Limited Participation**

The Board may at any time by written notice to Participants limit Participation in the DRP by limiting the amount of dividend which may be reinvested under the DRP.

### **5.8 Effect**

A Shareholder's participation in the DRP in respect of any Holding will commence from the next Record Date following receipt by DFM's share registry of a duly completed and executed DRP Notice in respect of that Holding.

---

## **6. Eligibility**

- (a) Subject to Rule 6(b), a Shareholder is eligible to participate in the DRP if the registered address of the Shareholder (or any person on whose behalf the Shareholder holds Shares) is in Australia.

- (b) A Shareholder who is subject to the laws of a place other than Australia may only participate in the DRP with the approval of the Board, which approval may be given (with or without conditions) or withheld in the Board's absolute discretion.
- (c) Participation in the DRP and allotment of Shares to Shareholders who are not resident in Australia will be subject to all necessary government approvals. Where any approval or other prerequisite is required for a Shareholder to participate in the DRP, it is the responsibility of that Shareholder to obtain any such approval or satisfy any such prerequisite.

---

## **7. Participation Costs**

No brokerage, commission or other transaction costs are payable by Participants on Shares allocated under the DRP. However DFM does not assume liability for any taxes or other imposts assessed against or imposed on the Participant.

---

## **8. Variation or Termination of Participation**

### **8.1 Variation**

- (a) Subject to Rule 5.6, a Participant may at any time increase or decrease the number of Participating Shares in the DRP by completing and returning to DFM a DRP Notice.
- (b) A variation will take effect from the next Record Date.

### **8.2 Increase to full participation**

If a Shareholder increases the level of participation in the DRP in respect of any Holding to full participation, all Shares comprised in that Holding as at the date of the DRP Notice and all Shares subsequently comprised in that Holding, including Shares issued or acquired pursuant to the DRP, will participate in the DRP.

### **8.3 Other changes to participation**

If a Shareholder increases or decreases the level of participation in the DRP in respect of any Holding to below full participation:

- (a) only the number of Shares specified in the DRP Notice in respect of that Holding will participate in the DRP;
- (b) if on any Record Date the number of Shares comprised in that Holding is less than the number of Shares specified in the DRP Notice then all of the Shares comprised in that Holding will participate in the DRP; and
- (c) any Shares comprised in that Holding in excess of the number specified in the DRP Notice, whether acquired under the DRP or otherwise, will not participate in the DRP unless the Shareholder further alters the participation level in respect of that Holding in accordance with clause 8.1.

#### **8.4 Variation without notice**

- (a) Where all of the Shares in a Holding are participating in the DRP and the Shareholder disposes of some of those Shares then, unless the Shareholder advises DFM otherwise, the remaining Shares in that Holding will continue to participate in the DRP.
- (b) Where some of the Shares in a Holding are participating in the DRP and the Shareholder disposes of some of those Shares, then unless the Shareholder advises DFM otherwise, the Shares disposed of will be deemed to be Shares not participating in the DRP. If the number of Shares disposed of is more than the number of Shares not participating in the DRP, the disposal will be deemed to include all the Holding not participating in the DRP and the balance (if any) will be attributed to Shares participating in the DRP.
- (c) Where Shareholder disposes of all Shares in a Holding without giving DFM a DRP Notice, the Shareholder will be deemed to have terminated participation in the DRP in respect of that Holding on the last date on which DFM registered a transfer or instrument of disposal in relation to that Holding.

#### **8.5 Termination**

- (a) A Participant may at any time terminate participation in the DRP by completing and returning to DFM a DRP Notice indicating the Participant's wish to terminate participation in the DRP.
- (b) A Participant is taken to have terminated participation in the DRP on:
  - (1) receipt by DFM of an DRP Notice indicating the Participant's wish to terminate participation in the DRP;
  - (2) registration of a transfer of all of the Participant's Participating Shares;
  - (3) termination of the DRP by the Board in accordance with Rule 13;
  - (4) receipt by DFM of the notice of death, bankruptcy or liquidation of the Participant; or
  - (5) the Participant ceasing to be eligible to participate in the DRP in accordance with Rule 6 or where the Board excludes the Participant from participating in the DRP or declines to allot Shares to the Participant in accordance with Rule 10.
- (c) Upon termination of participation for whatever reason, DFM will, as soon as practicable, forward to the Participant or the Participant's legal representative a statement of the Participant's DRP account made out to the date of termination.

#### **8.6 Board Discretion**

- (a) The Board may in its absolute discretion:
  - (1) accept or reject a DRP Notice, without being bound to give any reason for doing so; and

- (2) correct any errors in or omission from a DRP Notice.
- (b) If the Board refuses to accept a DRP Notice, DFM will notify the Shareholder as soon as practicable that the DRP Notice has been rejected.

## **8.7 Joint Shareholders**

The death of any one, two or more joint Shareholders does not automatically terminate participation by the remaining Shareholders.

## **8.8 Participating Shares**

A Share which has ceased to be a Participating Share is not prohibited from subsequently becoming a Participating Share.

## **8.9 Balance in DRP account**

Upon termination of participation in the DRP for whatever reason, DFM will make payment to the Participant or the Participant's legal representative for the residual balance (if any) in the Participant's DRP account.

---

# **9. Operation of the DRP**

## **9.1 Dividends**

Each dividend which is payable to a Shareholder in respect of Participating Shares and which is available for payment to the Shareholder will be applied by DFM on the Shareholder's behalf in acquiring or subscribing for additional Shares.

## **9.2 Issue or transfer of Shares**

The Board in its absolute discretion will determine with respect to the operation of the DRP for any dividend whether to issue new Shares or to cause the transfer of issued Shares to a Shareholder, or to apply a combination of those alternatives, to satisfy the obligations of DFM under these Rules. If the Board determines to cause the transfer of Shares to Shareholders, the Shares to be transferred may be acquired in the market in such manner as the Board considers appropriate, including by appointment of a nominee or trustee to acquire those Shares on behalf of the Shareholder.

## **9.3 Separate DRP accounts**

- (a) DFM will establish and maintain a separate DRP account for each Participant.
- (b) For each dividend payable in respect of a Participant's Participating Shares, DFM will:
  - (1) determine the amount of the dividend payable in respect of each Participant's Participating Shares;
  - (2) determine (where appropriate) the withholding tax deductible by DFM in respect of the dividend and any other sum DFM is entitled or required to retain;

- (3) credit the amount in Rule 9.3(b)(1) and debit the amount in Rule 9.3(b)(2) to the Participant's DRP account;
- (4) determine the maximum whole number of additional Shares which may be acquired under the DRP at the Price by dividing the amount standing to the credit of the relevant DRP account by the Price and rounding the resulting number to the nearest whole number;
- (5) on behalf and in the name of the Shareholder in respect of the relevant Holding, subscribe for or cause the transfer of the number of additional Shares determined under Rule 9.3(b)(4) and debit the relevant DRP account with the total of the subscription or acquisition price payable in respect of the additional Shares issued or acquired;
- (6) issue the Shares or cause the Shares to be transferred to the Shareholder in respect of the relevant Holding and add the number of Shares issued or acquired to the total number of Shares comprised in the relevant Holding; and,
- (7) carry forward any residual cash balance to the Shareholder's DRP account for the next dividend.

#### **9.4 Remaining balance**

- (a) In acquiring such number of additional shares as are calculated pursuant to Rule 9.3(b)(4), a Shareholder participating in the DRP shall not be entitled to any fractional entitlement to any Shares nor to receive any payment of any residual cash balance in respect of amounts rounded down pursuant to Rule 9.3(b)(4), and any such residual cash balance shall be carried forward the relevant DRP account. No interest will accrue or be paid in respect of residual balances in a Participant's DRP account.
- (b) On the termination of participation in the DRP by a Shareholder any residual balance in the Shareholder's DRP account at that time will be direct credited to the Shareholder's nominated financial institution account or paid to the Shareholder in any other manner determined by the Board. Any such payment will be made on the terms determined by the Board.

#### **9.5 Price**

- (a) The Price at which each Share issued or transferred under the DRP will be issued or transferred shall be the Market Price of Shares determined in accordance with sub-clause (d) below less such discount (if any) as the Board may determine from time to time and notify to ASX (rounded to the nearest cent).
- (b) If the Shares are to be issued or transferred at a discount to the Market Price of Shares then notice of the actual percentage discount will be given to the Shareholders prior to the relevant Record Date.
- (c) The Price at which each Share issued or transferred under the DRP will be determined by the Board or some other person nominated by the Board by reference to information the Board approves for the purpose from time to time. Such determination by the Board, or some other person nominated by the Board, will be binding on all Shareholders.

- (d) For the purposes of these Rules the "Market Price of Shares" will be the arithmetic average, rounded to four decimal places, of the daily volume weighted average market price of all Shares sold in the ordinary course of trading on ASX automated trading system during:
  - (1) the 10 trading day period commencing on (and including) the second trading day after the Record Date in respect of the relevant dividend and ending on (and including) the eleventh trading day after that Record Date; or
  - (2) such other period as the Board determines from time to time.
- (e) The calculation of the daily volume weighted average sale price under Rule 5.5(a) shall not include transactions which are:
  - (1) transactions defined in the ASX Market Rules as "special";
  - (2) crossings prior to the commencement of the open session state on a Trading Day;
  - (3) crossings during overnight trading; or
  - (4) any overseas trades or trades pursuant to the exercise of options over Shares;
  - (5) any overnight crossings; or
  - (6) other trades that the Board determines are not fairly reflective of natural supply and demand

---

## **10. Issues**

### **10.1 Issues in accordance with Listing Rules**

Shares issued under the DRP must be issued in accordance with the Listing Rules and, from the date of issue, will rank equally in all respects with existing Shares.

### **10.2 Application for quotation**

DFM must apply for Shares issued under the DRP to be listed for quotation on the official list of ASX and any other official exchange or exchanges as may from time to time have accepted Shares for listing as soon as practicable after the date of issue.

### **10.3 Timing of issue or transfer**

Shares issued or acquired under the DRP will be issued or transferred on, or as soon as practicable after, the relevant dividend payment date and will be registered on the register where the Shareholder's Holding of Shares is currently registered. If the Shareholder holds Shares on more than one register (one of which is DFM's principal share register), the Shares issued under the DRP will be registered on the principal share register unless and until the Shareholder requests otherwise.

## **10.4 Share Certificate**

If a Shareholder holds Shares in a certificated form, a share certificate will be issued for a total number of Shares issued or acquired under the DRP in respect of each dividend on those Shares. If a Shareholder holds Shares in uncertificated form, a statement showing the total number of Shares issued or acquired in respect of each dividend on those Shares will be issued. The certificate or statement will be forwarded to the Shareholder as soon as practicable after issue or acquisition.

---

## **11. Allotment Contravening Listing Rules, Applicable Law or Constitution**

Where the Board considers that any allotment of Shares under the DRP or the holding of those Shares by a Participant (on its own behalf or on behalf of any other person) may breach the Listing Rules, an Applicable Law or the Constitution or otherwise may be impractical, undesirable, impossible or contrary to the interests of DFM, it may:

- (a) decline to allot the Shares;
- (b) reduce the number of Shares to be allocated; and/or
- (c) reduce the level, terminate or suspend the participation of the Participant.

---

## **12. DRP Statements**

DFM will send to each Participant, as soon as practicable after each allotment of Shares under the DRP, a DRP statement detailing:

- (a) the number of Participating Shares of the Participant at the Record Date;
- (b) the amount of the dividend payable on each Participating Share;
- (c) if applicable, the amount of withholding tax or other amount which has been deducted from the dividend payable on the Participant's Participating Shares;
- (d) the number of Shares allocated to the Participant under the DRP and the date of allotment of those Shares;
- (e) the Price of each Share allocated to the Participant under the DRP;
- (f) the franked amount (if any) of the dividend and the imputation tax credit (if any) attaching to the dividend; and
- (g) subject to any Share transactions in the intervening period, the total number of Participating Shares of the Participant after the dividend.

---

## **13. Variation, Suspension and Termination of the DRP**

### **13.1 Board May Vary, Suspend and Terminate**

The Board may at any time in its absolute discretion:

- (a) vary the DRP, including the Rules and any agreement relating to the DRP;

- (b) suspend the operation of the DRP;
- (c) recommence the operation of the DRP; or
- (d) terminate the DRP.

### **13.2 DRP Notice, Suspension and Termination**

DFM may give each Participant notice of any, variation, suspension, recommencement or termination of the DRP as it considers appropriate.

### **13.3 Participation to Continue**

If the Board varies these Rules, a Participant continues to participate under the modified Rules.

### **13.4 Effective Date**

A variation, suspension, recommencement or termination of the DRP under Rule 13.1 will take effect upon the date specified by the Board.

### **13.5 Suspension**

- (a) Any suspension of the DRP will continue until such time as the Board resolves to either recommence or terminate the DRP.
- (b) During the continuance of any suspension all Participating Shares will cease to be Participating Shares.
- (c) If the Board resolves to recommence the DRP it may direct that Shares which were recorded as Participating Shares immediately prior to the suspension be reinstated as Participating Shares with effect from the date of the recommencement of the DRP.
- (d) DFM will give notice to Participants of the conditions of recommencement and any direction made in respect to reinstatement of Participating Shares.

### **13.6 Non-Receipt of Notice**

The accidental omission to give notice of any variation, suspension, termination or recommencement of the DRP to any Participant or the non-receipt of any notice by any Participant does not invalidate the variation, suspension, recommencement or termination of the DRP.

### **13.7 No Liability**

To the maximum extent permitted by law, any variation, suspension, recommencement or termination of the DRP under Rule 13.1 will not give rise to any liability on the part or, or right of action against, DFM or the Board.

---

## **14. Applications and Notices**

### **14.1 Form**

All applications and notices shall be in writing (including writing transmitted electronically) and in such form as the Board approved from time to time.

### **14.2 Multiple Shareholding Accounts**

Applications must be made and notices must be given by the Participant separately in respect of each shareholding account.

### **14.3 Effect**

Applications and notices will be effective on receipt by DFM subject to:

- (a) these Rules;
- (b) in the case of an application to become a Participant, acceptance by DFM;
- (c) receipt by DFM by 5.00pm on the Record Date for the determination of entitlements to the payment of a dividend (or by such later time as the Board determines); and
- (d) such other restrictions as DFM may from time to time impose.

---

## **15. Excluded Dividend**

Any dividend payable on Shares which a Participant has nominated as participating in the DRP will not be available for the purpose of participating in the DRP where DFM is entitled to retain such dividend as a result of a charge or lien in favour of DFM in accordance with the Constitution or other requirements of law.

---

## **16. Binding Rules**

These Rules bind a Participant.

---

## **17. Rules Subject to Applicable Law**

These Rules are subject to Applicable Law, the Listing Rules and to the Constitution.

---

## **18. No Liability or Warranty**

To the maximum extent permitted by law, none of DFM, its Board or its officers:

- (a) takes any responsibility or assumes any liability for, or as a consequence of, the taxation liabilities of Participants; or
- (b) represents or warrants that a Participant will gain any taxation advantage or will incur a taxation liability or disadvantage, as a result of participation in the DRP; or

- (c) will be 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 the establishment or operation of the DRP or participation in the DRP or in relation to any advice given with respect to participation in the DRP.

---

## **19. Administration**

The Board has absolute discretion to:

- (a) resolve any disputes concerning the DRP in such matter as it thinks fit;
- (b) adopt any administrative procedures as it thinks appropriate;
- (c) take and rely upon independent professional or expert advice in or in relation to the exercise of any of its powers or discretions under these Rules;
- (d) delegate to any one or more persons the exercise of its powers or discretions arising under the DRP; and
- (e) enter into any underwriting arrangements regarding the DRP as it thinks appropriate.

---

## **20. Board Decision Final and Binding**

Any decision, determination, approval, interpretation or opinion of the Board under these Rules is in its absolute discretion and is final and binding on the Participants.

---

## **21. Governing Law**

The DRP and these Rules are governed by the laws of Victoria.

Boardroom Pty Limited

ABN 14 003 209 836

GPO Box 3993

Sydney NSW 2001

Tel: 1300 737 760 (within Australia)

Tel: +61 2 9290 9600 (outside Australia)

Fax: +61 2 9279 0664

www.boardroomlimited.com.au

enquiries@boardroomlimited.com.au

**Full Name(s)  
of Registered  
Holding**


Registered  
Address


Postal Code

**You are required to insert this number**  
**Securityholder Reference Number (SRN) or**  
**Holder Identification Number (HIN)**

## DIVIDEND REINVESTMENT PLAN – APPLICATION FORM

If you wish to participate in the Dividend Reinvestment Plan ("**DRP**"), please complete and sign this form and return it to BoardRoom via post, fax or email.

**Note: DRP participation is only available for investors with a registered address in Australia or New Zealand.**

I/We wish to participate in the DRP as follows (please tick one box).

### Option 1

1

### Full participation in the DRP

Please tick this box if you wish to elect that all Shares registered in your name, including any additional Shares acquired from time to time, will participate in the DRP.

### Option 2

--	--

### Partial participation in the DRP

Please write in the box the number of Shares registered in your name you would like to participate in the DRP. The Dividends on the balance of your Shares not participating in the DRP will be issued in cash.

**Sign Here – This section must be signed for your instructions to be executed**

I/we authorise the Board to apply my/our Dividends (to the extent specified above and subject to any Minimum Participating Holding or Maximum Participating Holding) in subscribing for Shares, or purchasing Shares, in accordance with the terms and conditions of the DRP and the Rules. I/We acknowledge that these instructions supersede any Direct Credit instructions relating to dividend/distribution payments to which I/we am/are entitled to be paid.

## Individual or Securityholder 1

--

**Sole Director and  
Sole Company Secretary**

## Securityholder 2

\_\_\_\_\_

Director

### Securityholder 3

\_\_\_\_\_

Director/Company Secretary

Day

Month

Year

--	--	--	--	--	--	--	--	--	--

**Please refer overleaf for instructions on completing this form**

## Signing Instructions

Individual: This form is to be signed by the shareholder.  
Joint Holding: Where the holding is in more than one name, all the shareholders must sign.  
Power of Attorney: To sign as Power of Attorney, you must have already lodged it with Boardroom Pty Limited.  
Alternatively, attach a certified photocopy of the Power of Attorney to this form.  
Companies: Two Directors, Director & Company Secretary, or Sole Director & Sole Company Secretary can sign.

**Please indicate the office held by signing in the appropriate space.**

### Privacy Statement:

The personal information provided in this form is collected by Boardroom Pty Limited, as registrar for the issuer of the securities you hold. Boardroom Pty Limited's privacy policy can be viewed on our website ([www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)).

Your personal information is required for administration of the register of securityholdings. Should some or all of the requested information not be provided correct administration of your securityholding may not be possible. Your personal information may be disclosed to the issuer of the securities you hold, its or our related bodies corporate, external service companies such as print or mail service providers or otherwise as permitted by law. If, in accordance with the provisions of the Corporations Act the issuer of the securities you hold approves, you may be sent marketing material in addition to general corporate communications. You may elect not to receive marketing material by contacting Boardroom Pty Limited.

---

### Please return the completed form by post, fax or email to:

**Post:** Boardroom Pty Limited  
GPO Box 3993, Sydney NSW 2001, Australia  
**Fax:** +61 2 9279 0664  
**Email:** [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au)

---