



Share Purchase Plan Booklet 2013

This document is dated 31 January 2013

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 MBD Corporation Limited on +61 3 9820 2087. If you have any questions in relation to whether an investment in MBD Corporation Limited through the Share Purchase Plan is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

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

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

New Zealand

The ordinary shares of MBD Corporation 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 MBD Corporation 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 2002 (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.

United States

This document may not be released or distributed in the United States. The ordinary shares of MBD Corporation Limited being offered under the Share Purchase Plan have not been and will not be registered under the *US Securities Act of 1933 (Securities Act)* or the securities laws of any state or other jurisdiction of the United States. The ordinary shares of MBD Corporation Limited offered under the Share Purchase Plan may not be offered, sold or resold in the United States except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.

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Key Dates

Event	Date
Record date to determine eligibility to participate in the Share Purchase Plan	7.00 pm (Melbourne time) on 30 January 2013
Opening Date	31 January 2013
Release of FY13 First Half Results	25 February 2013
Closing Date	5:00 pm (Melbourne time) on 1 March 2013
Issue of New Shares issued under the Share Purchase Plan	11 March 2013
Commencement of trading of New Shares on ASX	12 March 2013
Dispatch of holding statements	12 March 2013

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



Letter from the Chairman

31 January 2013

MBD Corporation Limited Share Purchase Plan

Dear Shareholder,

On behalf of the Board, I am pleased to offer you the opportunity to apply for new, fully paid ordinary shares (**New Shares**) in MBD Corporation Limited (**MBD Corporation**) under a share purchase plan (**SPP**). The SPP allows eligible shareholders the opportunity to subscribe for up to \$15,000 worth of New Shares without paying usual brokerage or other transaction costs. The New Shares will be issued under the SPP at \$0.08 per New Share (**Issue Price**).

The Issue Price represents approximately an 8.05 % discount to the volume-weighted average market price of shares in MBD Corporation traded in the ordinary course on the ASX during the 5 trading days prior to the day on which the SPP was announced on 31 January 2013.

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.

Funds raised under the SPP will be used to provide further ongoing working capital.

All MBD Directors have indicated they will participate in the SPP.

MBD further confirms the announcement made in the Chairman's address in November 2012 and advises that up to January 2013 trading has declined further in both retail and commercial markets. At present trading at an operational EBITDA level is marginally **unprofitable** and as a consequence the Board **will not declare** a FY13 half year dividend and is unlikely to declare a FY13 final dividend.

As a result of the continued poor market conditions, the orderly sale of end of life cycle inventory we anticipated selling prior to the arrival of new product lines has been affected. In addition, the Board is of the view that the carrying value of stock (inclusive of associated overheads) is overstated. As a consequence, as at 31 December the Company is expected to incur a stock write-down of up to \$1.5 million which will also be subject to further review by the Company's Auditors.

We also believe trading conditions will remain challenging over the next 12 months and as a consequence we have instigated further cost savings and brought forward productivity and efficiency projects to better align our expense base to meet the current market conditions whilst staying on track with the strategic agenda we have set.

The Board is confident that with the core Marbletrend strategic changes having been implemented and the build of the Citywide concrete plant nearing completion that MBD **will return to profitability** in this second half.



The SPP is **not underwritten**. Proceeds from the SPP will be used to provide additional working capital. MBD Corporation will continue to consider other ongoing capital management initiatives to ensure the Company remains well capitalised.

Eligibility

Participation in the SPP is optional and open to eligible shareholders, being holders of fully paid ordinary shares in MBD Corporation at 7.00pm (Melbourne time) 30 January 2013 and whose address on the share register is 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 Shareholders**). The SPP is also being extended to Eligible Shareholders who are custodians for them to participate in the SPP on behalf of certain eligible 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.

Your right to participate in the SPP is not transferrable.

How to apply

The SPP opens on 31 January 2013 and closes on 1 March 2013.

To apply for New Shares you may either:

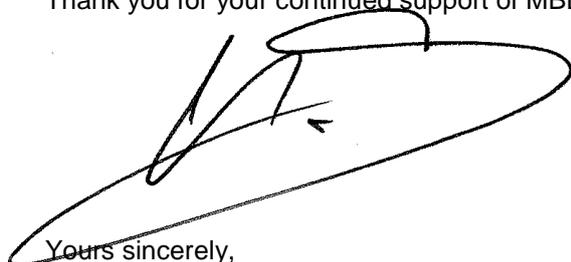
- complete and return the accompanying application form (**Application Form**), together with payment via cheque, bank draft or money order; or
- make a payment directly via direct credit..

You may apply for a parcel of New Shares valued at \$1,000, \$2,000, \$5,000, \$10,000 or \$15,000 (subject to discretionary scale back). Cleared funds must be received by no later than 5:00pm (Melbourne time) on 1 March 2013.

Queries

If you have any questions in relation to how to participate in the SPP, please contact MBD's SPP Information Line on: +61 3 9820 2087. If you have any questions in relation to whether an investment in MBD Corporation through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

Thank you for your continued support of MBD Corporation.

A large, stylized handwritten signature in black ink, appearing to read 'Hamish Giles', is written over a large, light-colored oval shape.

Yours sincerely,
Hamish Giles
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 usual brokerage or other charges.

What is the SPP Price?

The New Shares will be issued under the SPP at **\$0.08** per New Share (**Issue Price**).

Am I an Eligible Shareholder?

Participation in the SPP is optional and is available exclusively to shareholders who are registered holders of MBD Corporation fully paid ordinary shares at 7.00pm (Melbourne time) on 30 January 2013 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 direct credit

Payments made by direct credit (funds transfer) must quote the reference shown to ensure your payment is identifiable and this completed notice returned to MBD Corporation Limited (**MBD**) by the date of your payment or by no later than the due date. If making payment by direct credit you may elect to scan your completed and signed Application Form and email the same to MBD.Secretarial@salmongiles.com.au. If paying by direct credit please ensure that you make payment at least 2 working days before the Closing Date to ensure that the funds are cleared in MBD's bank account prior to the Closing Date.

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 "MBD Corporation Limited" as shown on the Application Form. Application Forms and payment must be received by no later than 5:00 pm (Melbourne time) on 1 March 2013 and should be sent to Salmon Giles Corporate in the enclosed reply paid envelope, or mailed to Salmon Giles Corporate at the following address:

MBD Corporation Limited
C/- Salmon Giles Corporate
Level 2
409 St Kilda Road
Melbourne VIC 3004

How much can I invest?

Eligible Shareholders may apply for a parcel of New Shares under the SPP in accordance with the application amounts set out below. The maximum investment amount under the SPP is \$15,000 (or 187,500 New Shares) subject to discretionary scale-back.

Application amount	\$1,000	\$2,000	\$5,000	\$10,000	\$15,000
Number of New Shares	12,500	25,000	62,500	125,000	187,500

Each person who applies to participate in the SPP should note that the market price of MBD Corporation shares may change between the date of the SPP Offer 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 may be bought on-market at a lower price than the Issue Price.

The current MBD Corporation share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.

SPP Offer timetable

Event	Date
Record date to determine eligibility to participate in the Share Purchase Plan	7.00 pm (Melbourne time) on 30 January 2013
Opening Date	31 January 2013
Closing Date	5:00 pm (Melbourne time) on 1 March 2013
Issue of New Shares issued under the Share Purchase Plan	11 March 2013
Commencement of trading of New Shares on ASX	12 March 2013
Dispatch of holding statements	12 March 2013

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

SPP Terms and conditions

1 SPP Offer

- 1.1 MBD Corporation Limited (**MBD Corporation**) offers Eligible Shareholders (defined in clause 2 below) the opportunity to purchase up to \$15,000 worth of fully paid ordinary shares in MBD Corporation (**New Shares**) at an issue price per New Share as determined under clause 1.2 below under the Share Purchase Plan (**SPP** or **SPP Offer**), subject to and in accordance with the terms and conditions set out in this booklet.
- 1.2 The Issue Price will be **\$0.08** per New Share.
- 1.3 The Issue Price represents approximately an 8.05 % discount to the volume-weighted average market price of shares in MBD Corporation traded in the ordinary course on the ASX during the 5 trading days prior to the day on which the SPP was announced on 31 January 2013.
- 1.4 Each person who applies to participate in the SPP should note that the market price of shares in MBD Corporation may change between the date of the SPP Offer 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 in MBD Corporation at any given time, and that shares may be bought on-market at a lower price than the Issue Price.
- 1.5 Subject to these terms and conditions, 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.
- 1.6 Directors and employees of MBD Corporation who are Eligible Shareholders may participate in the SPP.
- 1.7 All references to \$ or dollars in this booklet are references to Australian dollars unless indicated otherwise.
- 1.8 The Application Form forms part of the SPP Offer.

2 Eligible Shareholders

- 2.1 Subject to the remaining paragraphs of this clause 2, an **Eligible Shareholder** means a registered holder of MBD Corporation shares as at the **Record Date** (being 7:00 pm (Melbourne time) on 30 January 2013) whose address, as recorded in MBD Corporation's register of members, is in Australia or New Zealand.
- 2.2 MBD Corporation 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. To the extent that a person holds shares on behalf of another person resident outside Australia or New Zealand, it is that person's responsibility to ensure that any participation complies with all applicable foreign laws.
- 2.3 Shareholders who hold shares on behalf of persons in the United States (or persons 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 of 1993 as amended (**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 to shareholders located in the

United States (as defined in Regulation S under the Securities Act) or to shareholders who are, or who are acting on the account or for the benefit of, a US person (as defined in Regulation 5 under the Securities Act) (**US Person**). Accordingly, copies of these terms and conditions or any other material relating to the SPP must not be sent to any person resident in the United States or to shareholders who are located in the United States or who are, or are acting for the account or benefit of, US Persons. Consistent with the acknowledgments and warranties contained in these terms and conditions and the Application Form, Eligible Shareholders must not submit any completed Application Form or make any payment in respect of the acquisition of New Shares under the SPP on behalf of any persons resident in the United States or who are, or are acting for the account or benefit of, US Persons. Failure to comply with these restrictions may result in violations of applicable securities laws.

- 2.4 Shareholders who are joint holders of shares (**Joint Holders**) 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. Joint Holders are entitled to participate in the SPP in respect of that single holding only. If the same Joint Holders receive more than one offer under the SPP due to multiple registered holdings, the Joint Holders may only apply for one maximum parcel of New Shares.
- 2.5 Where a custodian (as defined in ASIC Class Order 09/425) (**Custodian**) is a registered holder of shares and holds shares on behalf of one or more persons (each a **Participating Beneficiary**), or a downstream custodian (as defined in section 9(a)(ii) of ASIC Class Order 09/425) holds beneficial interests in shares or interests in a class of shares on behalf of one or more other persons (each a **Participating Beneficiary**), and the Custodian holds the shares or interests to which those beneficial interests relate on behalf of the downstream custodian or another Custodian, the SPP Offer is made to the Custodian and the Custodian has the discretion whether to extend the SPP Offer to the Participating Beneficiaries. In such circumstances, the Custodian may apply for up to a maximum of \$15,000 worth of New Shares for each Participating Beneficiary. If a Custodian applies for New Shares on behalf of a Participating Beneficiary, MBD Corporation will not issue New Shares unless the Custodian provides a notice in writing to MBD Corporation (**Custodian Certificate**) certifying the matters specified in ASIC Class Order 09/425.
- 2.6 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 MBD's SPP Information Line on: +61 3 9820 2087. Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate or the application by the Custodian will be rejected.
- 2.7 If an Eligible Shareholder holds shares as a custodian, trustee or nominee for another person, but is not a Custodian, it cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (set out in clause 3.1(4) below) apply.
- 2.8 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.

3 Application to Participate

3.1 Applying for New Shares

- (1) Participation in the SPP is optional.

(2) Eligible Shareholders may participate in the SPP by applying to purchase a parcel of New Shares in the following amounts, up to a maximum amount of \$15,000 per Eligible Shareholder:

- (a) \$1,000;
- (b) \$2,000;
- (c) \$5,000;
- (d) \$10,000; or
- (e) \$15,000.

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

- (a) make payment by direct credit (funds transfer) and must quote the reference shown to ensure your payment is identifiable and this completed notice returned to MBD Corporation Limited (**MBD**) by the date of your payment or by no later than the due date. If making payment by direct credit you may elect to scan your completed and signed Application Form and email the same to MBD.Secretarial@salmongiles.com.au. If paying by direct credit please ensure that you make payment at least 2 working days before the Closing Date to ensure that the funds are cleared in Marbletrend's bank account prior to the Closing Date.

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 "MBD Corporation Limited" and sending the cheque, bank draft or money order with the Application Form:

- (i) in the enclosed reply paid envelope; or

- (ii) **by mail to:**
MBD Corporation Limited
C/ - Salmon Giles
Level 2, 409 St Kilda Rd
Melbourne, VIC 3004; or

- (iii) **by hand delivery to:**
MBD Corporation Limited
C/ - Salmon Giles
Level 2, 409 St Kilda Rd
Melbourne, VIC 3004

so that they are received by MBD Corporation no later than to 5:00 pm (Melbourne time) on 1 March 2013.

Receipts for payment will not be issued.

(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) 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 direct credit. Your financial institution may have a set limit on the amount that you can pay via direct credit. It is your responsibility to ensure that the amount you wish to pay via direct credit is received by MBD by 5:00 pm (Melbourne time) on 27 February 2013.

3.2 MBD Corporation's discretion with regard to applications

MBD Corporation may accept or reject any application under the SPP, including where:

- (1) you are not making a direct credit, your Application Form is incorrectly completed, incomplete or the application is otherwise determined by MBD Corporation to be invalid;
- (2) 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;
- (3) the amount of your direct credit payment or cheque, bank draft or money order is not equal to \$1,000, \$2,000, \$5,000, \$10,000 or \$15,000. If this occurs, MBD Corporation may either:
 - (a) refund in full your application monies and not allot any New Shares to you; or
 - (b) 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;
- (4) 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);
- (5) your Application Form, direct credit payment or cheque, bank draft or money order is received after 5:00 pm (Melbourne time) on 1 March 2013;
- (6) 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
- (7) MBD Corporation reasonably believes that you are not eligible to participate in the SPP (subject to compliance with any applicable ASIC or ASX requirements).

3.3 Refund

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:

- (1) by direct credit to your nominated bank account (as recorded by MBD Corporation's share registry) or cheque; or
- (2) by returning your Application Form and cheque, bank draft or money order, if not processed, to your registered address as recorded in MBD Corporation's register of members.

4 Effect of Making an Application

- 4.1 If you submit a direct credit payment or complete and return an Application Form together with a cheque, bank draft or money order:
- (1) you warrant that you are an Eligible Shareholder and are eligible to participate in the SPP;
 - (2) 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;
 - (3) you acknowledge that your application will be irrevocable and unconditional;
 - (4) you agree to pay the Issue Price per New Share up to the maximum of:
 - (a) the value you have selected on the Application Form; or
 - (b) the maximum value of your direct credit payment or cheque, bank draft or money order amount;
 - (5) you certify and represent to MBD Corporation that you have not directly or indirectly, including through a Custodian, applied for more than \$15,000 worth of New Shares;
 - (6) you certify that the total of the application monies for the following does not exceed \$15,000:
 - (a) the New Shares the subject of your Application Form;
 - (b) 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;
 - (c) any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (d) 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 a downstream 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;
 - (7) if you are a Custodian, you certify and represent additionally that:
 - (a) you are a Custodian; and
 - (b) you have provided a Custodian Certificate to MBD Corporation;
 - (8) you accept the risk associated with any refund that may be sent to your address (as shown on MBD Corporation's register of members) or to your nominated bank account (as recorded by MBD Corporation's share registry);
 - (9) 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;

- (10) you acknowledge that neither MBD Corporation 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;
- (11) you acknowledge that MBD Corporation (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;
- (12) you acknowledge that the New Shares to be issued under the SPP have not, and will not be, registered under the 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 Securities Act and any other applicable securities laws;
- (13) 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;
- (14) 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 prearranged with, or that the purchaser is, a person in the United States;
- (15) you agree to be bound by MBD Corporation's constitution;
- (16) you authorise MBD Corporation (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;
- (17) you acknowledge that MBD Corporation 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
- (18) you are responsible for any dishonour fees or other costs MBD Corporation may incur in presenting a cheque, bank draft or money order for payment that is dishonoured.

5 Scale-Back

- 5.1 MBD Corporation may in its discretion undertake a scale-back to the extent and in the manner it sees fit.
- 5.2 If there is a scale-back you may receive less than the parcel of New Shares for which you have applied.
- 5.3 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 up to the nearest whole number of New Shares.
- 5.4 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 clause 3.3 above.

6 The New Shares

- 6.1 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.
- 6.2 MBD Corporation will apply for the New Shares issued under the SPP to be quoted on the ASX.

7 No Transaction Costs

- 7.1 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 (although MBD Corporation will pay certain professional and other fees to third parties). However, if your shares are held in a CHESSE subregister, your controlling participant may charge you a fee to act on your instructions under the SPP.

8 Timetable

- 8.1 Subject to clause 8.2 below, the timetable for the key events relating to the SPP is as set out on page 3 this booklet (**Timetable**).
- 8.2 MBD Corporation 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.

9 Dispute Resolution

- 9.1 MBD Corporation 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 MBD Corporation will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. MBD Corporation's rights may be exercised by its board or any delegate of the board.

10 Variation, Suspension and Termination

- 10.1 MBD Corporation may at its discretion and at any time:
 - (1) vary, suspend or terminate the SPP. Any such variation, suspension or termination will be binding on all Eligible Shareholders. If MBD Corporation 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
 - (2) waive compliance with any provision of the SPP.
- 10.2 MBD Corporation 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 MBD Corporation believes the issue of those New Shares would contravene ASIC requirements or policy, any law or any ASX Listing Rule.
- 10.3 Any variation, suspension or termination of the SPP does not give rise to any liability on the part of, or any action against, MBD Corporation or any member of its board of directors.

11 ASIC Class Order 09/425 compliance

- 11.1 The SPP is offered in compliance with ASIC Class Order 09/425. ASIC Class Order 09/425 provides relief from the requirement for MBD Corporation to provide prospectus disclosure in relation to the SPP. This booklet is not a prospectus under the Corporations Act.
- 11.2 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.

12 Underwriting

- 12.1 The SPP is not underwritten.

13 Governing Law

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