



Apollo Tourism & Leisure Ltd  
ACN 614 714 742

## **Dividend Reinvestment Plan**

### **Booklet and Plan Rules**

August 2018

This Dividend Reinvestment Plan is only available to eligible Shareholders who are residents of Australia or New Zealand as at the relevant Dividend Record Date.

Not for distribution or release in the United States of America.

## CONTENTS

1	Dividend Reinvestment Plan .....	1
2	Frequently asked questions .....	2
3	Dividend Reinvestment Plan Rules .....	5

## **1 DIVIDEND REINVESTMENT PLAN**

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Apollo Tourism & Leisure Ltd (**Apollo** or **Company**) has established a Dividend Reinvestment Plan (**DRP**) to allow Eligible Shareholders to reinvest either all or part of their dividends to acquire Apollo shares.

The Board will decide whether the DRP will apply each time a dividend is declared as part of the capital management process.

This booklet contains information on the DRP and includes a copy of the rules that apply to the DRP (**Rules**). You should carefully read this booklet and the Rules before deciding whether to participate in the DRP.

The information in this booklet and the Rules does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs. Before deciding whether to participate in the DRP, you should consult with your legal, financial and tax advisers.

Capitalised terms in this booklet are defined in the Rules (included with this booklet).

## 2 FREQUENTLY ASKED QUESTIONS

<p><b>What is the DRP?</b></p>	<p>The DRP allows Shareholders to elect to reinvest all or part of their shareholding to receive additional Shares instead of a cash dividend.</p> <p>Participation is optional. You should obtain your own independent advice before making a decision.</p>
<p><b>Who can participate?</b></p>	<p>Subject to the Rules, all Eligible Shareholders are eligible to participate in the DRP.</p> <p>An Eligible Shareholder is a Shareholder whose address in the Company's share register is in Australia or New Zealand as at the relevant Dividend Record Date, or as otherwise determined by the Board in accordance with the Rules.</p>
<p><b>How do I participate in the DRP?</b></p>	<p>You can choose to participate in the DRP by giving notice to the Company (<b>Participation Notice</b>). The Participation Notice can be submitted by:</p> <p><b>Online:</b> <a href="http://www.computershare.com.au/easyupdate/ATL">http://www.computershare.com.au/easyupdate/ATL</a></p> <p><b>Post:</b> Computershare Investor Services Pty Limited GPO Box 2975 Melbourne VIC 3001</p> <p>Once you have elected to participate in the DRP, unless you change the election it will continue to apply in respect of all future dividends declared and to which the DRP applies.</p>
<p><b>Can I participate in the DRP for some of my share?</b></p>	<p>You can elect to participate in the DRP with all of your shareholding, or a specific portion.</p> <p><b>Fully Participate:</b> Dividends on all of your shareholding will be reinvested in acquiring new Shares. Dividends on any Shares you acquire in the future, including shares acquired under the DRP, will also be reinvested that way.</p> <p><b>Partially Participate:</b> You will need to nominate the portion of Shares to participate in the DRP. Only the Dividends paid on those Shares will be reinvested. Dividends will be paid in the usual way for Shares not subject to the DRP. Shares issued under the DRP will be deemed to have been elected to participate in the DRP.</p> <p>If you do not clearly elect a participation level, your shareholding will be deemed to Fully Participate.</p>
<p><b>Is there a minimum or maximum participation level?</b></p>	<p>The Company has discretion under the Rules to impose a minimum or maximum limit on participation. Unless otherwise directed by the Board, and announced via the Company's website and the ASX, there is no limit imposed.</p>
<p><b>When will my participation begin?</b></p>	<p>Your participation in the DRP will begin with the first Dividend Payment after receipt of your Participation Notice. Your election must be received by 5.00pm (Brisbane time) on the first business</p>

	day following the Dividend Record Date to be effective for that Dividend. If your election is not received by this time, your participation will take effect from the next Dividend Record Date after receipt of your Participation Notice.
<b>What happens if I have more than one shareholding?</b>	You must make a separate election for each shareholding registered under different names or holding numbers.
<b>Can I change or withdraw my participation at any time?</b>	Yes. You can change your participation level or withdrawn from the DRP at any time by resubmitting a Participation Notice. The same time limits for election apply.
<b>What price do I pay for the Shares?</b>	<p>The price will be the volume weighted average price of Shares traded on the ASX over a period specified by the Board. The Board may in its discretion determine that a Discount will apply.</p> <p>Because the Dividend must be applied to acquire a whole number of Shares, there may be a residual amount of the dividend left over. This amount will be carried forward, without interest, and applied to the next dividend.</p> <p>If the DRP is suspended or terminated, or you elect not to participate in the DRP, any residual amount will be paid to your nominated Australian bank account. If no bank account has been notified to the Share Registry, the balance will be donated to a charity selected by the Company in its absolute discretion.</p>
<b>Will the Shares issued under the DRP be the same as the existing Shares?</b>	Yes, Shares allocated under the DRP rank equally in all respects with existing Shares.
<b>What fees are payable if I wish to participate?</b>	No brokerage fees, commission or transaction costs are payable for Shares allocated under the DRP.
<b>Can I sell my shares when I choose?</b>	<p>Yes. Electing to participate in the DRP does not restrict your ability to sell or otherwise dispose of your shareholding. If you dispose of your entire shareholding, your participation in the DRP will cease to have effect from the date the Company registers a transfer or instrument of disposal of your holding.</p> <p>If you sell part of your shareholding, the effect on the DRP will depend on your level of participation. If you have elected to Fully Participate, your remaining Shares will continue to be reinvested under the DRP. If you have elected to Partially Participate, the Shares sold will be deemed to the full extent possible to be non-Participating Shares and the balance will be deemed to be Participating Shares under the DRP.</p>
<b>Will I still receive franking credits on my dividends?</b>	Yes. Participation in the DRP does not affect your eligibility for any franking credits.
<b>What are the tax consequences of the DRP?</b>	You should seek professional taxation advice in relation to your individual circumstances.
<b>Will I receive a dividend statement?</b>	After a Dividend has been paid, you will receive a DRP statement that details how many Shares were allocated under the DRP and at what price the Shares were allocated. The statement will also indicate the residual value (if any) that will be applied to the next dividend. This statement should be retained for taxation

	purposes.
<b>Can the DRP be modified, suspended or cancelled?</b>	The Board may, at any time, vary, suspend or cancel the DRP in accordance with the Rules. The Company will provide notification of such action on the Company's website and by notice to the ASX.
<b>How do I find out about Apollo's historic dividend amounts?</b>	Information on Apollo's past payment of dividends can be found on the ASX website.

If you require assistance or further information, please contact the Share Registry:

Website: <http://www.computershare.com.au/easyupdate/ATL>

Phone: (AUS) 1300 552 270  
(OS) +61 3 9415 4000

### 3 DIVIDEND REINVESTMENT PLAN RULES

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You should read these Rules carefully before deciding whether to participate in the DRP. If you are unsure, please consult with your legal, financial and tax advisers.

#### 1 The DRP

- 1.1 The DRP and these Rules will commence operation on such date as the Company in its sole discretion determines.
- 1.2 The DRP allows Shareholders to elect to participate in the DRP to increase their shareholding in the Company by reinvesting all or part of their Dividend in additional Shares.
- 1.3 Participation in the DRP by Eligible Shareholders:
  - (a) is optional and voluntary;
  - (b) is not transferable; and
  - (c) may be varied or terminated at any time in accordance with rule 8.

#### 2 Eligibility to participate

- 2.1 The Company will invite all Eligible Shareholders to participate in the DRP, subject to these Rules.
- 2.2 Subject to rules 2.3 and 2.4, an Eligible Shareholder is a Shareholder whose registered address in the Company's share register at a relevant Dividend Record Date is either in Australia, New Zealand or in a country or place in which the operation of the DRP and these Rules is lawful and practicable, as determined by the Board in its sole discretion (**Eligible Shareholder**).
- 2.3 The Board is entitled to make a final determination as to whether or not any particular Shareholder is an Eligible Shareholder for the purposes of these Rules, and to change any such determination, as and when it sees fit. In making this determination, the Board may consider, among other things, whether such participation would or may be impracticable, impossible or illegal and any actual or anticipated inconvenience or expense in allowing, or investigating the possibility of allowing, such participation.
- 2.4 The Board has discretion to refuse to accept any person's Shares for participation in the DRP and to suspend or withdraw any person's Shares from participation (including declining to issue or transfer or reducing the issue or transfer of Shares under the DRP to a Participant) if the Board considers that the participation of those Shares might:
  - (a) breach any law of Australia including the *Foreign Acquisitions and Takeovers Act 1975* (Cth), the Listing Rules or the Constitution;
  - (b) breach the law of any other country in which that Shareholder is a resident;
  - (c) prejudice the effective operation of the DRP; or
  - (d) be undesirable or impractical.
- 2.5 It is the responsibility of each Eligible Shareholder to obtain any necessary approvals to enable that Shareholder to participate in the DRP.

### **3 Participation in the DRP**

- 3.1 An Eligible Shareholder may apply to participate in the DRP by submitting a Participation Notice in accordance with rule 13. An Eligible Shareholder's participation in the DRP will take effect in accordance with rule 13.2.
- 3.2 By applying to participate in the DRP, the Shareholder:
- (a) warrants to the Company that it is an Eligible Shareholder;
  - (b) declares that the information included in a Participation Notice is complete and accurate;
  - (c) authorises the Company (and its officers or agents) to correct any error in, or omission from, any other notice or application contemplated by rule 13 (including, but not limited to, a Participation Notice);
  - (d) acknowledges that the Company may at any time irrevocably determine that the Shareholder's Participation Notice is valid, in accordance with these Rules, even if the Participation Notice is incomplete, contains errors or is otherwise defective;
  - (e) acknowledges that the Company may reject any Participation Notice;
  - (f) consents to the establishment of a DRP Account on its behalf;
  - (g) consents to any entitlement to a fraction of a Share produced by the calculation in rule 4.3 being dealt with in accordance with rule 4;
  - (h) agrees to the appointment of the Company, or a nominee (including a broker or the Share Registry) appointed by the Company, as the Participant's agent to acquire Shares on the ASX where the Company decides to Allocate Shares to Participants by acquiring existing Shares in accordance with rule 6;
  - (i) authorises the Company to register the Shareholder as the holder of Allocated Shares;
  - (j) acknowledges that the Board may, in its sole discretion, arrange for the DRP to be fully or partially underwritten in respect of any one or more Dividends with one or more underwriters;
  - (k) acknowledges that neither the Company nor the Share Registry has provided the Shareholder with taxation advice, investment advice, financial product advice or any securities recommendation concerning its decision to apply to participate in the DRP and that neither has any obligation to provide any such advice or recommendation;
  - (l) acknowledges that neither the Company nor the Share Registry (nor any officer of the Company or the Share Registry) will be liable or responsible to the Shareholder for any loss or disadvantage suffered or incurred by the Shareholder 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; and
  - (m) acknowledges that no disclosure document is provided in respect of any Allocated Shares;
  - (n) represents and warrants that the law of any place does not prohibit the Shareholder from being given these Rules or any associated document, nor does it prohibit the Shareholder from submitting a Participation Notice, nor being offered or issued any Allocated Shares;

- (o) unconditionally agrees to these Rules and agrees not to do any act or thing which would be contrary to the spirit, intention or purpose of the DRP or these Rules,

in each case, at all times until termination of the DRP or the end of the Participant's participation in the DRP.

3.3 A validly submitted Participation Notice remains in effect until:

- (a) the Participant varies or terminates participation in the DRP under these Rules;
- (b) the Company terminates the DRP under rule 10; or
- (c) the Participant ceases to be an Eligible Shareholder.

3.4 A Participant must specify on the Participation Notice whether the Participant will Fully Participate or Partially Participate. If a Participation Notice does not clearly elect the level of participation, it will be deemed to be an application to Fully Participate.

3.5 **Fully Participate** means that all Shares registered in the Participant's name are Participating Shares. Where a Participant has elected to Fully Participate, all Shares subsequently acquired and held by that Participant will be Participating Shares, subject to the Requirements and any later Participation Notice submitted by that Participant.

3.6 **Partially Participate** means that only the number of Shares specified as participating in the Participation Notice by the Shareholder are Participating Shares. Shares that are Allocated to a Participant who has elected to Partially Participate will also be specified as Participating Shares. If at the relevant Dividend Record Date the number of Shares held by the Participant is less than the specified number of Participating Shares, then the Participant will be taken to have elected to Fully Participate until the Shareholder's registered holding exceeds the number of Participating Shares specified in that the Shareholder's Participation Notice.

3.7 The Board may, in its sole discretion, impose a limit on the number of Shares which Shareholders may nominate for participation in the DRP.

#### **4 Reinvestment of Dividends**

4.1 Each Dividend Payment payable to a Participant in respect of Participating Shares will be applied by the Company on the Participant's behalf in acquiring additional Shares by issue or transfer in accordance with these Rules.

4.2 A Dividend payable in respect of Participating Shares is not available for reinvestment under the DRP to the extent that the Company is entitled to and does retain or otherwise deals with the Dividend in accordance with its Constitution, the Requirements or any other legal requirements (including withholding tax).

4.3 The Company will establish and maintain a DRP Account for each Participant. In respect of each Dividend payable to a Participant, the Company will:

- (a) determine the Dividend Payment in respect of that Participant's Participating Shares;
- (b) reduce the Dividend Payment under paragraph (a) by any amount, including withholding tax, where appropriate, which the Company is required to or may deduct for any reason from the Dividend Payment;
- (c) credit the amount in paragraph (b) to the Participant's DRP Account, that payment constituting payment of the Dividend on the Participant's Participating Shares;
- (d) determine the whole number of additional Shares which may be acquired by the Participant under the DRP at the Allocation Price by dividing the amount in the

Participant's DRP Account (including any residual balance) by the Allocation Price and rounding that number down to the nearest whole number;

- (e) on behalf of and in the name of the Participant, acquire the number of Shares determined under paragraph (d) and debit the Participant's DRP Account with the total of the price for the Allocated Shares; and
- (f) retain in the Participant's DRP Account, without interest and on the terms set out in these Rules, any cash balance remaining (rounded down to the nearest cent) unless and until the cash balance is applied in accordance with these Rules.

4.4 Where:

- (a) the DRP is suspended or terminated by the Company pursuant to these Rules; or
- (b) the Participant ceases to participate in the DRP for whatever reason,

any positive residual balance in the Participant's DRP Account will be paid to the Participant if the Participant has nominated an Australian bank account to the Share Registry. If no such bank account has been provided, the residual balance will be donated to a charity selected by the Company in its absolute discretion.

## 5 Allocation Price

5.1 Shares are Allocated under the DRP at the Allocation Price, which is the Average Market Price of Shares during the Pricing Period, less the Discount (if any) determined by the Company. The determination by the Company of the Allocation Price is binding on all Participants.

5.2 The Average Market Price must be calculated by the Company or another suitable person nominated by the Company, by reference to information the Company approves for that purpose from time to time.

5.3 A Discount (if any) or Pricing Period may be different from one Dividend to the next, and either may be determined or varied by the Board at any time, by announcement on the Company's website and to the ASX.

5.4 If no Shares have been sold in the Pricing Period, the Allocation Price will be the fair market value of the Shares as determined in sole discretion of the Board.

## 6 Allocation of Shares

6.1 In the Allocation of Shares under the DRP, the Company may, in its sole discretion, either:

- (a) issue new Shares;
- (b) cause existing Shares to be acquired, in any manner the Board considers appropriate, for transfer to Participants; or
- (c) undertake any combination of the options above, to satisfy the Company's obligations under these Rules.

6.2 All Shares newly issued under the DRP will, from the date of Allocation, rank equally in all respects with existing Shares and participate in all Dividends subsequently declared unless the Board, in its sole discretion, determines otherwise.

6.3 Shares will be Allocated within the time required by the Requirements.

- 6.4 The Allocated Shares will be registered on the share register on which the Participant already holds Shares or if the Participant holds Shares on more than one share register, on the share register which the Company determines.

## **7      DRP statements**

- 7.1 On, or as soon as practicable after, each Dividend Payment Date, the Company must forward to each Participant a statement in a form determined by the Board detailing:
- (a) the number of the Participant's Participating Shares as at the relevant Dividend Record Date;
  - (b) the amount of the relevant Dividend Payment in respect of the Participant's Participating Shares (including any amounts deducted from the Dividend payable);
  - (c) the amount (if any) in the Participant's DRP Account immediately prior to the payment of the relevant Dividend;
  - (d) the number of Allocated Shares and the date of Allocation of those Shares;
  - (e) the cash balance (if any) retained in the Participant's DRP Account after deduction of the amount payable on Allocation of the additional Shares;
  - (f) the Participant's total holding of Shares after Allocation;
  - (g) the Allocation Price of each Allocated Share;
  - (h) the franked amount (if any) of the Dividend Payment and the franking credit (if any) attached to the Dividend; and
  - (i) any other matters required by law to be included in the statement.

## **8      Variation or termination of participation**

- 8.1 A Participant may at any time give notice to the Company or the Share Registry (using the Participation Notice) of the Participant's decision to:
- (a) increase or decrease the number of Shares participating in the DRP; or
  - (b) terminate the Participant's participation in the DRP.
- 8.2 The alteration or termination takes effect in accordance with rule 13.
- 8.3 If a Participant increases its level of participation to Fully Participate, rule 3.5 applies.
- 8.4 If a Participant increases or decreases its level of participation to Partially Participate, rule 3.6 applies.
- 8.5 If a Participant dies, participation in the DRP terminates upon receipt by the Company of written notice of the death. If a Participant is declared bankrupt or is wound up, participation in the DRP terminates upon receipt by the Company of a notification of bankruptcy or winding up from the Participant or the Participant's trustee in bankruptcy or liquidator, as the case may be. The death, bankruptcy or winding-up of one or more joint holders does not automatically terminate participation provided the remaining holder or all remaining joint holders are Eligible Shareholders.
- 8.6 Upon termination of participation for whatever reason (including termination of the DRP under rule 10), the Share Registry will send a final notice to the Participant made out to the date of termination.

## **9 Reduction or termination of participation where no notice is given**

- 9.1 Where a Participant has elected to Fully Participate in respect of its Shares, and the Participant disposes of some of those Shares, then the remaining Shares held by the Participating continue to be Participating Shares.
- 9.2 Where a Participant has elected to Partially Participate in respect of its Shares, and the Participant disposes some of the Participant's total holding, then the Shares disposed of are deemed non-Participating Shares. If the number of Shares disposed of is more than the number of the Participant's Shares not participating in the DRP, then the disposal is deemed to include all of the Participant's non-Participating Shares, and the balance will be attributed to the Participating Shares.
- 9.3 Where a Participant disposes of all its Shares, the Participant is deemed to have terminated its participation in the DRP with respect to the holding on the date the Company registered a transfer or instrument of disposal of the Participant's holding.

## **10 Variation, suspension and termination of the DRP or these Rules**

- 10.1 The DRP or these Rules may be varied, suspended, recommenced or terminated by the Board at any time in its sole discretion by notification on the Company's website and by notice to the ASX. Any variation, suspension, recommencement or termination takes effect on the date determined by the Board and notified to the Participants.
- 10.2 The variation, suspension or termination takes effect upon the date specified by the Board and the variation, suspension or termination does not give rise to any liability on the part of, or right of action against, the Company or its officers, employees or agents.
- 10.3 If the DRP or these Rules are varied, a Participant continues to participate under the DRP and these Rules in their varied form unless the Participant varies or terminates its participation in the DRP by submitting a Participation Notice in accordance with rule 8.
- 10.4 If the DRP is suspended, an election to participate in the DRP will also be suspended and all Shares are deemed to be non-Participating Shares for the purpose of any Dividend paid while the DRP is suspended. If the Board resolves to recommence the DRP, all prior elections will be restored and will continue to apply until a valid Participation Notice is lodged, unless the Board determines otherwise.
- 10.5 Any suspension will continue until such time as the Board resolves to recommence or terminate the DRP.

## **11 Costs to Participants**

- 11.1 No brokerage, commission or other transaction costs, and no stamp or other duties, are payable by Participants on Allocated Shares.

## **12 Taxation**

- 12.1 Neither the Company nor the Board, its officers, employees, representatives or agents:
- (a) take any responsibility or assume any liability for, or as a consequence of, the tax liabilities of any person; or
  - (b) represent or warrant that any person will gain any taxation advantage or will not incur a taxation liability or disadvantage as a result of participation in the DRP.

### **13 Applications and other notices**

- 13.1 Applications and notices to the Company must be in the form prescribed by the Company from time to time. The Company may determine that applications and notices to the Company may be lodged electronically either through the Company's website or that of an authorised third party (including the Share Registry). Any application or notice lodged electronically must comply with the applicable terms and conditions of the electronic lodgement facility.
- 13.2 Subject to rules 13.3 and 13.4, applications and notices are effective upon receipt by the Company or the Share Registry (as appropriate).
- 13.3 Unless the Board determines otherwise, applications or notices received more than one Business Day after a Dividend Record Date (the Election Date) are not effective in respect of that Dividend but are effective in respect of subsequent Dividends.
- 13.4 Without limiting rule 13.3, the Company has sole discretion to:
- (a) accept or reject an application or notice which is not properly completed or signed; and
  - (b) prior to acceptance, clarify with an Eligible Shareholder any instruction with respect to an application/notice in order for the application/notice to be properly completed.
- 13.5 The accidental omission by the Company to give any notice under these Rules to any Shareholder, the ASX or any other person will not invalidate any act, matter or thing.
- 13.6 For the purposes of this rule 13, an application or notice includes, but is not limited to, a Participation Notice.

### **14 General**

- 14.1 The Company will record, with respect to each Participant:
- (a) the name and address of the Participant (being the name and address in the Company's share register from time to time); and
  - (b) the number of Participating Shares held by the Participant from time to time.
- 14.2 The Company's records are conclusive evidence of the matters recorded in them.
- 14.3 Any power, discretion or function of the Company under these Rules may be exercised or undertaken by the Board, and the Board may delegate any such power, discretion or function to any person.
- 14.4 Any Dividend payable on Participating Shares which the Company is entitled to retain as a result of a charge or lien in favour of the Company in accordance with the Constitution, or other requirement of law, is not available for the purpose of participating in the DRP.
- 14.5 Subject to the Constitution, the Company may:
- (a) implement the DRP in the manner the Company thinks fit; and
  - (b) settle any difficulty, anomaly or dispute which may arise either generally or in a particular case in connection with, or by reason of, the operation of the DRP or these Rules as the Company thinks fit, whether generally or in relation to any Shareholder or DRP Account or any Shares, and the determination of the Company is conclusive and binding on all relevant Shareholders and other persons to whom the determination relates.

- 14.6 Neither the Company nor any officer, employee, agent or adviser of it is liable or responsible to any Shareholder for any loss or alleged loss or disadvantage suffered or incurred by them as a result, directly or indirectly, of any one or more of:
- (a) the establishment or operation of the DRP;
  - (b) participation or non-participation in the DRP; or
  - (c) any advice given with respect to participation in the DRP by any person.

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

14.8 Despite anything else in these Rules, the Listing Rules prevail to the extent of any inconsistency with these Rules.

## 15 Definitions and Interpretation

### 15.1 Definitions

In these Rules, unless a contrary intention appears:

**Allocated Shares** means the Shares allocated to the Participant under the DRP;

**Allocate, Allocated or Allocation** means the issue of new Shares to, or the acquisition of Shares for, a Participant under the DRP, as applicable;

**Allocation Price** means respect of an Allocation, the price at which those Shares are Allocated, calculated in accordance with rule 5;

**ASX** means ASX Limited (ACN 008 624 691) or the stock market operated by the ASX Limited, as the context requires;

**ASX Operating Rules** means the operating rules of ASX, as in force from time to time;

**ASX Settlement Operating Rules** means the operating rules of ASX Settlement Pty Limited (ACN 008 504 532), as in force from time to time;

**Average Market Price** means the arithmetic average of daily volume weighted average price for Shares traded on ASX 'On-market' (as that term is defined in the ASX Operating Rules) during the relevant period, excluding:

- (a) trades that are typically excluded from an ASX volume weighted average price calculation; and
- (b) any trades that the Company determines to exclude on the basis that the trades are not fairly reflective of natural supply and demand;

**Board** means the Board of directors of the Company;

**Business Day** means a day which is a business day within the meaning of the Listing Rules;

**Company** means Apollo Tourism & Leisure Ltd (ACN 614 714 742);

**Constitution** means the constitution of the Company as varied from time to time;

**Discount** means the percentage discount (if any) determined by the Company from time to time to be applied in calculating the Allocation Price per Share under rule;

**Dividend** means any dividend per Share announced and payable by the Company;

**Dividend Payment** means the relevant Dividend multiplied by the number of Shares held by that Shareholder as at the relevant Dividend Record Date, subject to rule 14.4 and less any resident and/or non-resident withholding tax or any other amounts the Company is entitled or required to deduct from the payment;

**Dividend Payment Date** means the date on which the Dividend is payable, as announced by the Company;

**Dividend Record Date** means the date and time, as determined by the Company, at which a person holds or is taken to hold Shares for the purpose of determining the entitlement of Shareholders to Dividends;

**DRP** means the Company's dividend reinvestment plan to which these Rules apply, as varied from time to time;

**DRP Account** means the account established and maintained by the Company for each Participant under the DRP;

**Election Date** has the meaning given in rule 13.3;

**Eligible Shareholder** has the meaning given in rule 2;

**Fully Participate** has the meaning given in rule 3.5;

**Listing Rules** means the listing rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, except to extent of any waiver by ASX;

**Partially Participate** has the meaning given in rule 3.6;

**Participating Shares** means Shares which a Shareholder has validly elected for participation in the DRP or which are otherwise taken under these Rules to participate in the DRP;

**Participant** means a Shareholder some or all of whose Shares are Participating Shares;

**Participation Notice** means a form, whether written or electronic, used to apply for, vary or terminate participation in the DRP, as approved by the Company from time to time;

**Pricing Period** means the period determined by the Company, being a period of not less than 10 Trading Days (commencing after the relevant Election Date, as determined by the Company);

**Requirements** means the *Corporations Act 2001* (Cth), the Listing Rules and the operating rules of ASX, including the ASX Operating Rules and the ASX Settlement Operating Rules;

**Rules** means these Rules of the DRP as varied from time to time;

**Share** means a fully paid ordinary share in the capital of the Company

**Shareholder** means a registered holder of Shares;

**Share Registry** means the share registry which maintains the Company's share register; and

**Trading Day** means a full day on which Shares are quoted, and not suspended from quotation or made subject to a trading halt on the ASX, provided that it is not a day on which the ASX is closed or on which trading on ASX is suspended generally.

## 15.2 Interpretation

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include any gender;
- (c) other parts of speech and grammatical forms of a word or phrase defined have a corresponding meaning;
- (d) any reference in these Rules to any enactment or any Requirement includes reference to them from time to time as amended, consolidated, re-enacted or replaced and, in the case of an enactment, all regulations and statutory instruments issued under it;
- (e) a reference to a body, whether statutory or not:
  - (i) which ceases to exist; or
  - (ii) whose powers or functions are transferred to another body,  
is a reference to the body which replaces it or which substantially succeeds to its powers or functions;
- (f) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (g) a reference to dollars or \$ is to Australian currency;
- (h) unless otherwise determined by the Company or specified below, a reference to a price is to the relevant dollar amount rounded to 4 decimal places; and
- (i) all references to time are to Brisbane time.