

# DIVIDEND REINVESTMENT PLAN INFORMATION BOOKLET AND PLAN RULES

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## ENQUIRIES

If you require further information concerning the Plan please contact or write to either of the following addresses:

**Share Registry**

**Company  
Secretary**

**Computershare Investor Services Pty Ltd**

Yarra Falls  
452 Johnston Street  
ABBOTSFORD VIC 3067  
**T:** +61 3 9415 5000  
**F:** +61 3 9473 2500

**Reena Minhas**

Konekt Limited  
Level 3, 338 Pitt St  
SYDNEY NSW 2000  
**T:** +61 2 9307 4000  
**F:** +61 2 9307 4044  
**E:** [shareholderinfo@konekt.com.au](mailto:shareholderinfo@konekt.com.au)

## EXPLANATORY OUTLINE OF THE DIVIDEND REINVESTMENT PLAN ("DRP" OR THE "PLAN")

### Decision Required by Shareholders

Shareholders should decide which of the following alternatives suits their particular circumstances with respect to any dividend to which the Plan may apply, noting that the Konekt Board will determine whether the DRP will apply with respect to each dividend at the time it considers the declaration of that dividend. Konekt will announce whether the DRP will apply with respect to a dividend at the same time as that dividend is announced:

#### **ALTERNATIVE 1: RECEIVE CASH**

Shareholders may receive cash for all of their dividend.

#### **ALTERNATIVE 2: PARTICIPATE IN THE DRP FOR ALL OR PART OF YOUR SHAREHOLDING**

Shareholders may elect to participate in the DRP and reinvest part or all of their dividend in additional fully paid ordinary shares in Konekt. The dividend on the balance of your shareholding (if any) will be paid in cash. The number of shares issued pursuant to the DRP and the issue price will be in accordance with the Rules of the DRP (see Features of the Plan below for summary details) free of any brokerage, commission, stamp duty and other transaction costs.

### Action Required by Shareholders

The following action is required by shareholders with respect to each of the above alternatives:

#### **ALTERNATIVE 1: RECEIVE CASH**

If you wish to receive all of your dividend in cash, no action is required.

#### **ALTERNATIVE 2: PARTICIPATE IN THE DRP FOR ALL OR PART OF YOUR SHAREHOLDING**

If you wish to participate in the DRP for part or all of your shareholding, you can complete an Online Election by visiting Computershare's Investor Centre at [www.computershare.com](http://www.computershare.com). You will need to have your SRN or HIN (as applicable) and postcode. Alternatively an Election Form can be obtained by calling Computershare on 1300 850 505.

Please note that if your shares are held under different shareholder reference numbers in the Register you will need to complete an Online Election or Election Form in respect of each separate shareholder reference number.

### Features of the Plan

#### **Number of Shares Issued and Issue Price of Shares:**

Under the DRP, the relevant dividend payable in cash on shares participating in the DRP will be applied by the Company on your behalf in subscribing for fully paid ordinary shares in Konekt. The number of

shares issued pursuant to the DRP and the issue price will be in accordance with the Rules of the DRP and will be either:

- the price as determined by the Board, in its absolute discretion and announced to ASX as the fixed price at which Shares will be issued pursuant to the DRP;
- or, if there is no fixed price determined by the Board for the relevant dividend:
- the price derived by applying a discount (as determined by the Board), subject to any maximum and/or minimum price (as determined by the Board), to the volume weighted average market price of Konekt shares (on an ex-dividend basis) during the five trading days immediately preceding and inclusive of the Record Date for the relevant dividend (free of any brokerage, commission, stamp duty and other transaction costs), subject to the discretion of the Board to determine the market price in certain circumstances.

#### **Ranking of Shares**

Shares issued pursuant to the Plan will rank equally in all respects with all other fully paid ordinary shares on issue.

#### **No Costs**

Shares issued pursuant to the Plan will be allotted free of any brokerage, commission, stamp duty and other transaction costs.

#### **Share Statements**

Statements will be issued as soon as practicable after the shares are issued pursuant to the Plan.

#### **Variation and Modification of Rules**

The Board may vary or modify the Rules of the Plan from time to time and at any time as it considers appropriate.

#### **Suspension, Termination and Recommencement**

The Board may suspend, terminate or recommence the operation of the Plan in its absolute discretion from time to time and at any time it considers appropriate in relation to dividends in the future.

#### **Time Periods for Election**

Your Online Election or Election Form must have been received by the DRP Election Date which is three (3) Business Days after the Record Date for the relevant dividend.

Once you have elected which shares are to participate in the Plan, you cannot vary that election after the DRP Election Date for the relevant dividend.

#### **Variation of Election**

Subject to the Rules of the Plan, if you wish to vary your previous election you may do so by either completing an Online Election or by delivery to the Share Registry of a Variation Notice, in either case by the DRP Election Date for the relevant dividend.

**Eligibility to Participate**

Subject to any applicable law, all shareholders are eligible to participate in the Plan with respect to a relevant dividend.

The Board may determine that shareholders are not eligible to participate in the Plan if they have registered addresses in a country or place where the offer of a right to participate would or might be unlawful, impossible or impracticable.

The Board has exercised its discretion to determine that shareholders with registered addresses outside of Australia and New Zealand are not eligible to participate in the Plan.

**Summary of Tax Position**

For Australian shareholders, the Australian Tax Office currently treats dividends reinvested under the DRP in the same way as cash dividends received on shares which are not participating in the DRP. You should seek professional taxation advice in relation to your individual circumstances.

## DIVIDEND REINVESTMENT PLAN RULES

### INTERPRETATION

#### 1.1 Definitions

In these Rules, unless the context otherwise requires:

**"Act"** means the Corporations Act, 2001 Commonwealth of Australia

**"ASX"** means ASX Limited ABN 68 008 624 691;

**"Board"** means the Board of Directors of the Company;

**"Business Day"** means a day upon which ASX is open for trading in securities;

**"Company"** means Konekt Limited ABN 79 009 155 971;

**"Constitution"** means the constitution of the Company;

**"Distribution Amount"** has the meaning set out in clause 4.3;

**"Dividend"** means a dividend declared by the Board of the Company in respect of Shares;

**"DRP"** means the Konekt Limited Dividend Reinvestment Plan adopted by the Board and regulated by these Rules;

**"DRP Election Date"** means the last date by which Online Elections, Election Forms, Variation Notices and other notices referred to in clause 9.3 must be received by the Company at the Share Registry in relation to a particular Dividend, which date shall be three Business Days after the Record Date for the relevant Dividend;

**"DRP Participating Share"** means a fully paid Share in respect of which the Shareholder is participating

in the DRP;

**"Election Form"** means a written application to participate in the DRP signed by a Shareholder (or each Shareholder in the case of a joint shareholding) under clause 3.1 in the form prescribed or approved by the Board from time to time, which may (without limitation) be combined with or form part of, any other form or notice (including a Variation Notice);

**"Ex-Dividend Date"** means the date on which Shares in the Company are quoted on ASX on an ex-dividend basis with respect to a Dividend;

**"Fixed Price"** means the amount in dollars per Share as determined by the Board in its absolute discretion and announced to ASX for the purposes of calculating the number of Shares to be allotted to a Participant in the DRP in accordance with clause 4.3;

**"Full Participation"** has the meaning set out in clause 3.2 (a);

**"Listing Rules"** means the official listing rules of the ASX.

**"Market Price"** of a Share means the price determined by the Board to be the volume weighted average market price (on an "ex dividend" basis) of all Shares sold on ASX on the five Business Days subsequent to and inclusive of the Ex-Dividend Date **PROVIDED HOWEVER** that where no sales are recorded over the aforementioned period or if, in the opinion of the Board, in its absolute discretion, the market for shares in the Company is affected by any unusual or extraordinary circumstances, the "Market Price" of a Share means the fair ex-dividend market value of a Share given the relevant circumstances as determined by the Board in its absolute discretion;

**"Non-Participating Share"** means a fully paid Share that is not a Participating Share;

**"Online Election"** means an online application to participate in the DRP appropriately completed

and successfully submitted electronically in a manner acceptable to the Company and the Share Registry;

**"Partial Participation"** has the meaning set out in clause 3.2 (b);

**"Participant"** means an eligible Shareholder in respect of the Shareholder's Participating Shares;

**"Participation"** means Full Participation or Partial Participation;

**"Record Date"** means the date on which entitlements to a particular Dividend are determined as notified by the Company to ASX;

**"Register"** means the Company's share register maintained under sections 168 and 169 of the Corporations Act;

**"Rules"** means these Rules as may be varied or modified from time to time pursuant to clause 13;

**"Share"** means a fully paid ordinary share in the capital of the Company and any other share in the Company that the Board may from time to time determine to be a "Share" for the purposes of these Rules;

**"Shareholder"** means, subject to clause 1.4, the person or entity whose name is (or in the case of a joint shareholding, all the persons or entities whose names are) entered in the Register as the holder of a Share;

**"Share Registry"** means Computershare Registry Services Pty Limited ABN 48 078 279 277 or such other share registry as the Company may from time to time determine by notice to Participants; and

**"Variation Notice"** means a written notice signed by a Shareholder (or each Shareholder in the case of a joint shareholding) under clause 8.1 in the form prescribed or approved by the Board from time to time, which may (without limitation) be combined with, or form part of, any other form or notice including an Election Form).

## **1.2 General**

In these Rules, unless the context otherwise requires:

- (a) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation issued under, that legislation or legislative provision;
- (b) the singular includes the plural and vice versa;
- (c) a reference to any gender includes all genders;
- (d) a word denoting an individual or person includes a corporation, partnership, joint venture, association, authority, trust, state or government and vice versa;
- (e) references to clauses are to clauses of these Rules;
- (f) an expression defined in these Rules has the same meaning throughout;
- (g) a reference to any document is to that document (and, where applicable, any of its provisions) as amended, supplemented or replaced from time to time; and
- (h) a reference to "dollars" or "\$" is to Australian currency.

## **1.3 Headings**

In these Rules, headings are for convenience of reference only and do not affect interpretation.

## **1.4 Separate Shareholder Reference Numbers or Holder Identification Numbers**

Where a Shareholder is, in respect of a distinct number of Shares held by that Shareholder, shown in the Register with separate shareholder reference numbers ("**SRN**") or holder identification numbers ("**HIN**"), for the purpose of these Rules, the Shareholder is taken to be a separate and



distinct Shareholder in relation to each such SRN or HIN as the case may be and in relation to Shares that may from time to time be entered in the Register with that SRN or HIN.

## **2. PARTICIPATION IN THE PLAN**

### **2.1 *Optional Participation***

Participation in the DRP by a Shareholder is optional (at the choice of the Shareholder).

### **2.2 *Eligible Shareholders***

Except as provided in clause 2.3, each Shareholder is eligible to participate in the DRP subject to:

- (a) these Rules and the Constitution;
- (b) if the Shareholder resides, or is shown in the Register as having an address, outside Australia, any applicable law of Australia or any other country; and
- (c) any limitation on shareholding in the Company or participation in the DRP imposed by any law.

### **2.3 *Non Resident Shareholders***

The Board has an overriding discretion to determine that a Shareholder, or a class of Shareholders, are not eligible to participate in the DRP, including in circumstances where the registered address of that Shareholder is in a country or place where the offer of a right to participate would or might be unlawful, impossible or impracticable. In making such determination, the Board may consider the actual or anticipated inconvenience or expense in allowing, or investigating the possibility allowing such participation.

## **3. EXTENT OF PARTICIPATION**

### **3.1 *Election to Participate***

An election to participate in the DRP may, subject to these Rules, be made by:

- (a) a Shareholder giving an Election Form to the Company at the Share Registry; or
- (b) a Shareholder completing an Online Election,

by 5.00pm on the DRP Election Date.

### **3.2 *Extent of Participation***

Subject to these Rules, a Shareholder may participate in the DRP in respect of either:

- (a) all Shares entered in the Register in the Shareholder's name ("**Full Participation**"); or
- (b) a specific number of the Shares entered in the Register in the Shareholder's name ("**Partial Participation**").

However, if the nominated number of Shares for participation in the DRP is greater than or equal to the number of Shares entered in the Register in the Shareholder's name at the Record Date, then the provisions of the DRP in respect of that Dividend payment will, subject to clauses 12 and 13, apply to all Shares held by the Shareholder.

### **3.3 *Election to Participate***

An eligible Shareholder must specify in an Online Election or Election Form the extent to which the Shareholder wishes to participate in the DRP by specifying either:

- (a) Full Participation; or
- (b) Partial Participation.

### **3.4 *Full Participation***

In the case of Full Participation, all Shares entered in the Register in the Shareholder's name at the time of commencement of Full Participation and all Shares subsequently entered in the Register in the Shareholder's name are subject to the DRP.

### **3.5 *Partial Participation***

In the case of Partial Participation, the only Shares entered in the Register in the Shareholder's name

which are subject to the DRP are the number of Shares specified by the Shareholder for participation in the DRP in accordance with clauses 3.2(b) or a Variation Notice.

### **3.6 Deemed Full Participation**

An Online Election or Election Form which does not specify the extent of participation in the DRP will be deemed to be for Full Participation and the Company will not be liable to a Shareholder for any loss, damage or claim in respect of that Shareholder's Participation as a result of the operation of this provision.

## **4. OPERATION OF DRP**

### **4.1 Commencement of DRP**

The DRP shall commence to operate on 24 June 2019, being the date on which the Board of the Company resolved to implement the DRP.

### **4.2 Application of DRP**

The DRP will operate in respect of each Dividend determined or paid by the Company after the date referred to in clause 4.1, unless otherwise determined by the Board from time to time.

### **4.3 Application of Relevant Dividend**

Where the DRP is operative, the amount of the relevant Dividend payable to a Participant as determined by the Board (less any deductions or withholdings required by law in which case clause 6.2 applies and subject to any liens or charges the Company has over any part of a Dividend) (the "**Distribution Amount**") must be applied by the Company on the Participant's behalf in subscribing for, and the Company must issue to the Participant, the number of Shares ("**S**") determined in accordance with the following formula:

$S = N \text{ divided by } F \text{ or } M \text{ (as the case may be)}$

Where:

N is the amount in dollars of the Distribution Amount;

F is the Fixed Price for the relevant Dividend or, if there is no Fixed Price for the relevant Dividend, F is equal to M.

M is the amount in dollars per Share of the Market Price, less any percentage discount as determined by the Board from time to time in its absolute discretion and announced to ASX and subject to any maximum and/or minimum price as determined by the Board from time to time in its absolute discretion and announced to ASX.

Notwithstanding the formula in this clause, the Board in its absolute discretion may determine the maximum number of additional Shares which can be acquired with the Distribution Amount by each Participant. In that case, the balance of the Distribution Amount which has not been applied in subscribing for additional Shares will be paid to the relevant Participant in money.

### **4.4 Whole Number**

If any number determined in accordance with the formula in clause 4.3 is not a whole number, that number is to be rounded down to the nearest whole number.

### **4.5 Full Payment of Dividend**

Where a Dividend to which the DRP is operative is dealt with by the Company in accordance with clause 4.3, that action constitutes full and final payment by the Company of the Dividend to the relevant shareholder.

### **4.6 Less Than One Share**

Clause 4.3 does not apply in respect of a Participant where the number determined in accordance with the formula in clause 4.3 is less than one, in which case no Shares are to be issued under the DRP to that Participant and the Participant is to be paid the Distribution Amount in money.

## **5. SHARES ISSUED UNDER THE DRP**

Shares issued under the DRP to a Participant:

(a) must be issued in accordance with the Constitution;

- (b) rank equally in all respects with existing DRP Participating Shares of the same class; and
- (c) must be entered in the same part of the Register as the part in which the Participant's DRP Participating Shares are entered at the time of the issue.

## 6. COSTS TO PARTICIPANTS

### 6.1 *Transaction Costs*

Except to the extent required by law (in which case clause 6.2 applies), no brokerage, commission, stamp duty or other transaction costs will be payable by a Participant in respect of any issue of Shares under the DRP.

### 6.2 *Deduction of Costs*

Where any law requires on any occasion the payment of any amount in respect of an issue of Shares to a Participant under the DRP, that amount is to be deducted from the sum which would, but for the Participation of the Participant, be available for payment to the Participant and paid by the Company as required by that law.

## 7. STATEMENTS TO PARTICIPANTS

After each issue made under clause 4.3, the Company must forward to each Participant a statement detailing, as at the date of that issue:

- (a) the number of the Participant's Participating Shares at the relevant Record Date based on elections received by the DRP Election Date;
- (b) the amount of the Distribution Amount;
- (c) the amount of any deductions made under clause 6.2 in respect of that issue; and
- (d) the number of Shares issued under the DRP by that issue.

## 8. VARIATION OR TERMINATION OF PARTICIPATION

### 8.1 *Variation or Termination of Participation*

Subject to clause 9, a Participant may:

- (a) by making an Online Election; or
- (b) by giving a Variation Notice to the Company at the Share Registry,

prior to the DRP Election Date:

- (i) increase or decrease the number of the Participant's DRP Participating Shares; or
- (ii) terminate the Participant's Participation in the DRP.

### 8.2 *Death or Bankruptcy of Participant*

If a Participant dies or becomes bankrupt, Participation by the Participant and any other Participants with whom the deceased or bankrupt was a joint Participant terminates with effect from the time the Company receives notice of the death or bankruptcy of that Participant as the case may be.

## 9. TRANSFER OF DRP PARTICIPATING SHARES

### 9.1 *Transfer of All Shares*

Where a Participant transfers all of the Participant's Shares, the Participant is treated as having given notice to the Company to terminate Participation in the DRP on the last date when the Company registered the relevant transfer or instrument of disposal of the Participant's Shares.

### 9.2 *Transfer of Some Shares*

Where a Participant transfers some of the Participant's Shares, the Shares so transferred are taken to comprise:

- (a) first, Shares which are Non- Participating Shares of that Participant (if any);

- (b) secondly, to the extent that the number of Shares referred to in clause 9.2 (a) is insufficient to make up the full parcel of Shares transferred, Participating Shares of that Participant.

### **9.3 Different Priority**

Where a Participant transfers some of the Participant's Shares, and wishes those Shares to be comprised other than as specified in clause 9.2, the Participant may deliver a notice to the Company which specifies that particular Shares shall be the subject of a particular transfer. Such a notice shall not however be of any effect unless:

- (a) it is received by the Company prior to the registration of the transfer to which the notice relates;
- (b) it provides details sufficient to identify the transfer to which the notice relates including, but not limited to, the date on which any relevant instrument of transfer was executed and the number of Shares concerned;
- (c) it identifies the number of Shares (if any) participating in the DRP which are to be the subject of the transfer; and
- (d) it is signed by or on behalf of the Shareholder in such manner as the Company may require.

### **9.4 Cessation of Participation**

A DRP Participating Share shall not cease to be a DRP Participating Share pursuant to a transfer unless or until the transfer has been registered in accordance with the Constitution and any other relevant legal requirements.

## **10. ELECTION AND NOTICES**

### **10.1 Form**

Election Forms, Variation Notices and notices referred to in clause 9.3 must be in writing and must be in the form prescribed or approved by the Board from time to time.

### **10.2 Effectiveness of Notices**

Notices under these Rules (including, without limitation, Online Elections, Election Forms, Variation Notices and notices referred to in clause 9.3) will be effective on receipt by the Company at the Share Registry subject to:

- (a) these Rules;
- (b) in the case of Online Elections, Election Forms, Variation Notices or notices referred to in clause 9.3:
  - (i) approval by the Board which may be withheld in any case (in its absolute discretion);
  - (ii) the appropriate entry having been made in the Register in respect of the DRP Participating Shares to which the Online Election, Election Form, Variation Notice or notice referred to in clause 9.3 relates to record the Participation of the Participant in the DRP, or the variation of the Participation of the Participant in the DRP or the transfer (as the case requires);
  - (iii) receipt by the Company by not later than 5.00pm on the relevant DRP Election Date in respect of the particular Dividend to which the DRP applies; and
  - (iv) any other restrictions as to the period of notice which the Board may from time to time impose.

### **10.3 Time Takes Effect**

Where an Online Election, an Election Form, a Variation Notice or notice referred to in clause 9.3 has been approved and the appropriate entry has been made in the Register, the Online Election, the Election Form, the Variation Notice or notice referred to in clause 9.3 shall take effect as from the time at which the entry was made.

#### **10.4 Approval**

Approval of an Online Election, an Election Form, a Variation Notice or notice referred to in clause 9.3 may be withheld in any case at the absolute discretion of the Board, including, without limitation, if the Board has determined that approval of that Online Election, Election Form, Variation Notice or notice referred to in clause 9.3 would prejudice the effective operation of the DRP or otherwise be contrary to law or equity.

#### **10.5 Notice by Transferee or Transmitttee**

An Online Election, an Election Form, a Variation Notice or notice under clause 9.3 given by a transferee or transmitttee of Shares may be treated by the Company as an effective notice for the purposes of these Rules notwithstanding that the Shares were not registered in the name of the transferee or transmitttee at the time the Online Election, Election Form, Variation Notice or notice under clause 9.3 was given.

#### **10.6 Invalid Notices**

The Company is under no obligation to correct invalid Online Elections, Election Forms, Variation Notices or notices under clause 9.3 on behalf of Shareholders.

#### **10.7 Notice by Company**

A notice required by these Rules to be given to Shareholders may be served on Shareholders at such time as the Board thinks fit by:

- (a) dispatch of the notice in writing to each Shareholder in accordance with the Constitution; or
- (b) public announcement of the notice to ASX (in which case the date on which the notice is deemed to be served on Shareholders shall be the date on which the notice is first announced to ASX); or
- (c) both the methods specified in paragraphs (a) and (b) immediately above (in which case the date on which the notice is deemed to be served on Shareholders shall be the date

on which the notice is first announced to ASX).

### **11. ASX LISTING**

#### **11.1 Application for official quotation**

While Shares in the Company are granted official quotation by ASX, the Company must apply for official quotation by ASX of Shares issued under the DRP.

#### **11.2 Listing Rules**

While Shares in the Company are granted official quotation by ASX, then despite anything else contained in these conditions:

- (a) if the Listing Rules prohibit an act being done by the Issuer, the act shall not be done;
- (b) nothing contained in these conditions prevents an act being done by the Issuer which the Listing Rules requires to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require these conditions to contain a provision and they do not that provision, conditions rules are taken to contain that provision;
- (e) if the Listing Rules require these conditions not to contain a provision and they contain that provision, these conditions are deemed not to contain that provision; and
- (f) if any of these conditions are or become inconsistent with the Listing Rules, these conditions are to be taken not to contain that provision to the extent of the inconsistency.

## **12. SUSPENSION AND RECOMMENCEMENT OF PLAN**

### **12.1 Suspension**

The Board in its absolute discretion may suspend the operation of the DRP at any time, by notice to shareholders.

### **12.2 Period of Suspension**

Suspension of the DRP shall take effect on and from the time the Board so resolves and shall continue until such time as the Board resolves that the DRP shall recommence or be terminated. The date of any recommencement or termination of the DRP must be notified to Shareholders.

### **12.3 Effect of Suspension**

As of the date of suspension and subject to clause 12.5, any Shares which may have been DRP Participating Shares immediately prior to that date shall cease to participate in the DRP and shall accordingly cease to be DRP Participating Shares, notwithstanding the entries which may appear in the Register on that date. During the period of the suspension of the DRP, no Shares in the Company shall participate in the DRP, and no Shares shall be DRP Participating Shares for the purposes of these Rules notwithstanding the entries which may appear in the Register from time to time.

### **12.4 Recommencement**

The Board in its absolute discretion may by notice to shareholders resolve to recommence the operation of the suspended DRP at any time on such conditions as it thinks fit. Recommencement of the DRP shall take effect on and from the day the notice to recommence the DRP becomes effective pursuant to these Rules.

### **12.5 Effect of Recommencement**

As at the date of any recommencement of the DRP, any Shares on the Register at that date which would have been DRP Participating Shares but for the operation of clause 12.3 shall become DRP Participating Shares provided notice is given to

Shareholders.

## **13. VARIATION, MODIFICATION OR TERMINATION OF THE DRP**

### **13.1 Variation, Modification or Termination of DRP**

The DRP may be varied, modified or terminated by the Board in its absolute discretion at any time by notice to Shareholders. The variation, modification or termination of the DRP shall take effect on and from the day the notice to vary, modify, or terminate the DRP becomes effective pursuant to these Rules.

### **13.2 Effect of Variation and Modification**

A Participant will be taken to continue to participate in the DRP as varied or modified unless the Company is notified to the contrary by the Participant giving the Company an Online Election, an Election Form or Variation Notice.

## **14. GENERAL**

### **14.1 Administration**

- (a) The Board is responsible for the administration of the Plan and any determination made by the Board in connection with the Plan will be final and binding.
- (b) Without limiting the effect of any other Rule, the Board will at all times have power in their discretion to:
  - (i) resolve conclusively any difficulties, disputes, disagreements, anomalies or questions of interpretation relating to the Plan or these Rules either generally or in relation to any Participant or any Shares;
  - (ii) determine appropriate procedures for the administration of the Plan consistent with these conditions;
  - (iii) waive strict compliance with any of these Rules; and

- (iv) delegate the exercise of any of the Board's powers or discretions arising under the Plan to one or more persons for such period and on such conditions as the Board may determine.
- (c) The Plan will be conducted, and these Rules applied, in accordance with and subject to the Corporations Act, the Listing Rules and the Constitution.

#### **14.2 Entries Conclusive**

Subject to clause 12, the entries which have been made in the Register in respect of a Participant at any time pursuant to these Rules shall be conclusive in determining whether or not a Share is a Participating Share and whether the holder of the Share at that time has the corresponding rights which attach under these Rules to a DRP Participating Share.

#### **14.3 Errors in Register**

Neither the Company nor any of its officers or employees or advisors shall be liable in any way whatsoever to Shareholders for errors or omissions in the making of entries in the Register pursuant to these Rules or in the administration of the DRP.

#### **14.4 Omission to Give Notice**

The accidental omission to give notice of re-commencement, variation, modification, suspension or termination or the non-receipt of any notice by any Shareholder shall not invalidate the re-commencement, variation, modification, suspension or termination of the DRP.

#### **14.5 Taxation**

The Company takes no responsibility for the taxation liabilities or arrangements of Participants and as individual circumstances may vary considerably, Shareholders should obtain their own specific professional taxation advice with respect to the relevant Dividend and the DRP.

#### **14.6 Governing Law**

The DRP and its operations and the terms and conditions set out in these Rules shall be governed by the laws of New South Wales.