



## Dividend Reinvestment Plan Rules

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# Dividend Reinvestment Plan Rules

Omni Bridgeway Limited ABN 45 067 298 088 (Company)

## 1. Interpretation

### 1.1. Definitions

The following definitions apply in this document:

**ASX** means ASX Limited or the stock market operated by ASX Limited (as the context requires).

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

**Board** means the directors of the Company from time to time.

**Company** means Omni Bridgeway Limited ABN 45 067 298 088.

**Constitution** means the constitution of the Company.

**Daily Volume Weighted Average Price** means the daily volume weighted average price of all Shares sold on ASX and/or any other relevant exchange determined by the Board, excluding transactions which are not made in the ordinary course of trading on that exchange (such as special crossings, crossings outside normal trading hours, national best bid/offer trades, overseas trades or trades pursuant to the exercise of options over Shares) and any other transactions that the Board considers may not be reflective of genuine supply and demand for Shares.

**DRP** means the dividend reinvestment plan of the Company constituted by these rules.

**DRP Account** means an account established and maintained under rule 5.

**DRP Participant** means a Shareholder:

- (a) whose application to participate in the DRP has been approved by the Board under rule 0; and
- (b) who has not ceased to participate by force of rule 7.

**DRP Share** means a Share that is a DRP Share under rule 4.5.

**Eligible Dividend** means each dividend declared by the Board in respect of Shares which the Board declares to be an eligible dividend for the purposes of the DRP.

**Record Date**, in relation to an Eligible Dividend, has the meaning given to that term in the ASX Listing Rules.

**Register** means the register of Shareholders of the Company.

**Share** means a fully paid ordinary share in the Company.

**Share Registry** means Computershare Investor Services Pty Limited or any other entity appointed by the Company as its share registry.

**Shareholder** means a holder of Shares.

**Subscription Price**, in relation to a Record Date for an Eligible Dividend, means the average of the Daily Volume Weighted Average Price during the five trading days immediately after the Record Date for the Eligible Dividend (or other period determined by the Board in its discretion), less a discount (if any) determined by the Board from time to time, and rounded to four decimal places. The Subscription Price is to be determined by the Company from information obtained from ASX or its subsidiaries.

### 1.2. Rules for interpreting this document

Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this document, except where the context makes it clear that a rule is not intended to apply.

- (a) A reference to "trading day" or "business day" has the same meaning as in the ASX Listing Rules.
- (b) A singular word includes the plural, and vice versa.

- (c) A word which suggests one gender includes the other genders.
- (d) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.
- (e) If an example is given of anything (including a right, obligation or concept), for example by saying it includes something else, the example does not limit the scope of that thing.

## **2. Commencement of DRP**

The DRP operates on and from the date decided by the Board and notified to Shareholders.

## **3. Entitlement to participate**

### **3.1. Participation optional**

Subject to rules 3.2 and 7, each Shareholder may participate in the DRP at the Shareholder's option.

### **3.2. Foreign jurisdictions**

Any Shareholder having a registered address or being resident in a country other than Australia or New Zealand on the Record Date for an Eligible Dividend may not be eligible to participate in the DRP because of the legal requirements applying in that country or other factors. The Board has the discretion to determine whether any such Shareholder is excluded from participation in the DRP, including because such participation would or may be unreasonable, impracticable, impossible or illegal.

## **4. Applying to participate**

### **4.1. Participation**

Subject to rule 4.2, a Shareholder may apply to participate in the DRP in respect of some or all of his or her Shares by giving written notice to the Company in the form prescribed by the Board. Each separate holder or combination of joint holders of Shares whose name appears in the Register is taken to be a separate Shareholder for the purposes of this rule.

### **4.2. Separate shareholding accounts**

If a Shareholder is shown in the Register as holding more than one parcel of Shares and has been allocated a unique shareholder identification number for each of those parcels:

- (a) a separate application is required for each of those parcels; and
- (b) these rules apply as if each of those parcels were registered in the name of a separate Shareholder (and, in the case where the Shareholder's application in relation to a parcel is approved by the Board under rule 0, a separate DRP Participant).

### **4.3. Effect of application**

By applying to participate in the DRP, the Shareholder agrees to be bound by the Constitution in respect of all Shares issued or transferred to the Shareholder under the DRP.

### **4.4. Applications**

- (a) Subject to paragraph (b), applications to participate in the DRP will be effective on receipt by the Company or the Share Registry subject to approval by the Board (which may be withheld in any case in the absolute discretion of the Board).
- (b) A notice of application to participate which is received by the Company or the Share Registry after 7.00pm (Sydney time) five business days after the Record Date for an Eligible Dividend (or such other time set by the Board) is not effective for that Eligible Dividend, but takes effect in respect of the next Eligible Dividend.
- (c) The Company has no obligation to correct an invalid application on behalf of any Shareholder.

### **4.5. DRP Shares**

Subject to rules 4.6, 5.7, 5.8 and 7:

- (a) if a DRP Participant indicates in his or her application (or most recent notice of variation given under rule 7.1(a)(i)) that:

- (i) all the Shares registered in his or her name are to participate in the DRP, all the Shares registered in the name of that DRP Participant at or after the DRP Participant's application was approved by the Board (or receipt by the Company of the notice of variation) are DRP Shares;
- (ii) some only of the Shares registered in his or her name are to participate in the DRP, subject to paragraph (b), the number of Shares specified in the DRP Participant's application (or notice of variation) and any Shares issued or transferred to the DRP Participant under the DRP after the DRP Participant's application was approved by the Board (or receipt by the Company of the notice of variation), are DRP Shares;
- (b) if the number of Shares registered in the name of a DRP Participant on any Record Date for an Eligible Dividend is less than the number of Shares that are DRP Shares of the DRP Participant as determined under rule 4.5(a)(ii), all the Shares registered in the name of the DRP Participant on that Record Date are DRP Shares.

#### 4.6. Incomplete or incorrect notices

- (a) A notice received by the Company from a Shareholder, which indicates participation in the DRP in respect of a number of Shares in excess of the number of Shares held by the Shareholder giving the notice, will be deemed to be an election to participate in respect of all of the Shares registered in the name of the relevant Shareholder.
- (b) A notice received by the Company from a Shareholder, which does not indicate the degree of participation in the DRP may, without notice to the Shareholder and at the discretion of the Company, either be rejected or deemed by the Company to be an election for full participation in respect of all of the Shares registered in the name of that Shareholder. The Company is not liable to any Shareholder for any loss, damage or claim in respect of either the Shareholder's participation or non-participation in the DRP, as the case may be, pursuant to the exercise or manner of exercise by the Company of such discretion.

### 5. Operation of DRP

#### 5.1. Establish and maintain DRP Account

The Company must establish and maintain a DRP Account in respect of each DRP Participant.

#### 5.2. Eligible Dividend

- (a) The DRP applies only in respect of DRP Shares of a DRP Participant on which an Eligible Dividend is payable.
- (b) Despite anything contained in these rules, the Board may at any time limit participation in the DRP by limiting the amount of Eligible Dividend which may be reinvested under the DRP without giving a reason.

#### 5.3. Reinvestment procedure

Subject to this rule 5, in respect of each Eligible Dividend, the Company must:

- (a) calculate the amount of the Eligible Dividend payable to each DRP Participant on the Shareholder's DRP Shares;
- (b) calculate (if applicable) the Australian withholding tax payable in respect of that Eligible Dividend in relation to the Shareholder's DRP Shares;
- (c) credit the amount calculated under paragraph (a) and debit the applicable withholding tax (if any) calculated under paragraph (b) to the DRP Participant's DRP Account;
- (d) calculate the number of fully paid Shares to be issued or transferred to the DRP Participant in accordance with rule 5.5;
- (e) on behalf of and in the name of the DRP Participant, subscribe for or agree to be transferred that number of fully paid Shares and debit the DRP Participant's DRP Account with the total Subscription Price for those Shares;

- (f) issue or transfer that number of additional Shares to the DRP Participant in accordance with rule 5.6; and
  - (g) retain in the DRP Account any balance remaining after the debit referred to in paragraph (e).
- 5.4. Interest not accrued  
Amounts standing to the credit of a DRP Account do not accrue any interest.
- 5.5. Number of shares to be issued or transferred  
Subject to the discretion of the Board, the number of Shares to be issued or transferred to each DRP Participant in relation to an Eligible Dividend is the number determined in accordance with the following formula (rounded down to the nearest whole number) (**NS**):
- $$NS = \frac{CA}{SP}$$
- Where:
- CA** is the amount standing to the credit of the DRP Participant's DRP Account after the steps in paragraphs (a), (b) and (c) of rule 5.3 have been completed (inclusive of any balance standing to the credit of the DRP's Participant's DRP Account before those steps were commenced); and
- SP** is the Subscription Price.
- 5.6. Issue or transfer of Shares  
The Shares to be issued or transferred under the DRP must be issued or transferred (as applicable) fully paid up as soon as practical after the relevant dividend payment date. In the case of issued Shares, the Company must promptly (and, in any event, within the time period required by the ASX Listing Rules) make application for those Shares to be quoted on ASX.
- 5.7. Constitution prevails  
Despite anything contained in these rules, neither the Company nor the Board has any obligation to issue or transfer Shares to a DRP Participant if to do so would or might (in the opinion of the Board) result in a breach of the Constitution. If this rule applies in relation to a DRP Participant, the Company must pay the amount standing to the credit of his or her DRP Account, after the steps in paragraphs (a), (b) and (c) of rule 5.3 have been completed, to the DRP Participant on the relevant dividend payment date, and must not issue or transfer (as applicable) any Shares to the DRP Participant under the DRP.
- 5.8. Shares which may not participate in the DRP  
Despite anything contained in these rules, the Company need not issue or transfer any Shares to a DRP Participant if:
- (a) the Company is, or would be, entitled to retain all or part of the Eligible Dividend which is, or would be, payable in respect of the DRP Participant's DRP Shares; or
  - (b) the Company is, or would be, entitled to a charge or lien over any of the DRP Participant's DRP Shares or over any dividend payable in respect of those DRP Shares.
- 6. Shares issued or transferred under the DRP**
- 6.1. Rights attaching to Shares  
Shares issued or transferred under the DRP rank from the date of issue or transfer (as applicable) equally in all respects with all other fully paid Shares.
- 6.2. Holding statements  
The Company must send a holding statement for Shares issued or transferred under the DRP to DRP Participants as soon as practical after the Shares are issued or transferred (and in any event within the period required by the ASX Listing Rules).
- 6.3. No brokerage or commission  
The Company must not charge brokerage, commission or other transaction costs on Shares issued or transferred under the DRP.

## **7. Variation/withdrawal from DRP**

### **7.1. Variation or withdrawal by notice**

- (a) A DRP Participant may:
- (i) vary the number of his or her Shares participating in the DRP; or
  - (ii) cease participating in the DRP,

by giving written notice to the Company or to the Share Registry of his or her decision to do so in the form prescribed by the Board.

(b) Subject to paragraph (c), a notice given under paragraph (a) is effective from the time it is received by the Company or the Share Registry.

(c) A notice given under paragraph (a) which is received after the Record Date for an Eligible Dividend is not effective for that Eligible Dividend, but takes effect in respect of the next Eligible Dividend.

### **7.2. Death/bankruptcy of DRP Participants**

If a DRP Participant (or any of the joint holders that constitute a DRP Participant) dies or becomes bankrupt, the participation of that DRP Participant ceases when the Company or the Share Registry receives notice of the death or bankruptcy, as the case requires.

### **7.3. DRP Accounts**

- (a) If:
- (i) a DRP Participant ceases to be a DRP Participant or a Shareholder; or
  - (ii) the DRP is terminated,

the DRP Participant will be deemed to have directed the Company to donate, to one or more registered charities selected by the Board in its absolute discretion, any balance standing to the credit of the DRP Participant's DRP Account as at the date the DRP Participant ceases to be a DRP Participant or Shareholder or the DRP is terminated.

(b) The Company will not issue a receipt in connection with a donation made pursuant to paragraph (a)..

## **8. Suspension**

### **8.1. Suspension of the DRP**

The Board may suspend operation of the DRP in its absolute discretion.

### **8.2. Period of suspension**

Suspension under rule 8.1 takes effect from the date decided by the Board and continues until the Board resolves to recommence the DRP or terminate it. The date of suspension and the date of any recommencement of the DRP must be notified to Shareholders by the Company.

### **8.3. Recommencing operation of the DRP**

The Board may resolve to recommence operation of the DRP, following a suspension, on terms consistent with these rules.

### **8.4. Participation continues**

Subject to rule 7, each Shareholder who was a DRP Participant immediately before the suspension commenced is taken to continue to participate in the DRP when it recommences.

## **9. Termination of the DRP**

The Board may resolve to terminate the DRP. The Company must notify Shareholders of the date of termination.

## **10. Amendment to DRP**

### **10.1. Amendment**

The Board may vary these rules (including the definition of **Subscription Price** in rule 1.1) as it thinks appropriate. The Company must notify Shareholders of any variation.

### **10.2. Amendment does not affect participation**

Subject to rule 7, each DRP Participant is taken to continue to participate in the DRP as varied.

**11. Dispute resolution**

The Board may settle any difficulties, anomalies or disputes which arise in connection with, or because of, the operation of the DRP, in the manner it thinks expedient either generally or in relation to a particular Shareholder or Share. The decision of the Board is binding on all Shareholders.

**12. Notices from the Company**

A notice required by these rules to be given to Shareholders by the Company may be given in any manner which the Board considers appropriate including, but not limited to, by notice on the Company's website, by way of announcement to ASX or, at the Board's discretion, may be given in accordance with the provisions regarding the giving of notices to members contained in the Constitution.

**13. Trading Rules**

**13.1. Consistency with Trading Rules**

For so long as the Company remains admitted to the official list of ASX, despite anything else contained in these rules:

- (a) if the Trading Rules prohibit an act being done by the Company, the act shall not be done;
- (b) nothing contained in these rules prevents an act being done by the Company that the Trading Rules require to be done;
- (c) if the Trading 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 Trading Rules require these rules to contain a provision and they do not contain that provision, these rules are taken to contain that provision;
- (e) if the Trading Rules require these rules not to contain a provision and they contain that provision, these rules are deemed not to contain that provision; and
- (f) if any of these rules are or become inconsistent with the Trading Rules, these rules are to be taken not to contain that provision to the extent of the inconsistency.

**13.2. Definition of Trading Rules**

In rule 13.1, **Trading Rules** means:

- (a) the ASX Listing Rules; and
- (b) the ASX Settlement Operating Rules (or other operating rules of a clearing and settlement facility that is a prescribed CS facility under the Corporations Act 2001 (Cth)), as they apply to the Company for the time being.

**14. General**

**14.1. Governing Law**

The DRP, its operation and these rules are governed by the laws of New South Wales.

**14.2. Accidental omissions**

The accidental omission to give a notice of variation, suspension or termination, or the non-receipt of any notice by any Shareholder, does not invalidate the variation, suspension or termination (as the case may be).

**14.3. Waiver**

The Company reserves the right to waive strict compliance with any of these rules.

**14.4. Taxation**

The Company takes no responsibility for the taxation liabilities of any DRP Participant. DRP Participants should obtain their own separate taxation advice, if required.