

Austock Dividend Reinvestment Plan

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Austock Group Limited
ACN 087 334 370

DIVIDEND REINVESTMENT PLAN RULES

1 Definitions and interpretation

1.1 In these Rules, unless the context otherwise requires:

Term	Meaning
Allocation	means: (a) the issue of new Shares to Participants under the DRP; or (b) the transfer of Shares acquired in the market for the purposes of the DRP to Participants under the DRP, as the case may be and 'Allocate' and 'Allocated' have corresponding meanings.
Allocation Price	means the price at which Shares will be Allocated under the DRP calculated in accordance with rule 7.7.
ASX	means ASX Limited (ABN 98 008 624 691).
ASX Clear Operating Rules	means the operating rules of ASX Clear Pty Limited ABN 48 001 314 503, as in force from time to time.
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 the facility provided by ASX Settlement Pty Ltd (ABN 49 008 504 532) for the purposes of the <i>Corporations Act 2001</i> (Cth).
Austock	means Austock Group Limited ACN 087 334 370
Average Market Price	during a period means the average of the daily volume weighted average market price of all Shares sold on the Exchange during that period, excluding any trades otherwise than in the ordinary course of trading (including, for example, any transaction described in the ASX Operating Rules as a 'special crossing', crossings prior to the commencement of normal trading, crossings during the closing phase and the after hours adjust phase, exercises of options over Shares, any overseas trades or trades pursuant to the exercise of options over Shares, any overnight crossings, and any other sales which the Board

Term	Meaning
	considers may not be fairly reflective of natural supply and demand).
Board	means the board of directors of Austock.
Business Day	has the meaning given by the Listing Rules.
Discount	means the percentage discount (if any) determined by the Board from time to time to be applied in calculating the Allocation Price per Share under rule 7.2.
Dividend	means any dividend per Share announced and payable by Austock.
Dividend Payment	for a Shareholder means the Dividend multiplied by the number of Shares held by that Shareholder as at the Dividend Record Date, less any withholding tax or any other amounts Austock is entitled or required to deduct from the payment.
Dividend Payment Date	means the date on which the Dividend is payable, as announced by Austock to the market.
Dividend Record Date	means the date and time, as determined by the Board, 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 Austock dividend reinvestment plan to which these Rules apply, as varied from time to time.
Eligible Shareholder	has the meaning given in rule 2.
Exchange	means the financial market operated by ASX.
Full Participation	means a degree of participation in the DRP under which all of a Participant's Shares from time to time (subject to the limit imposed by the Maximum Participating Holding (if any)), including Shares subsequently acquired by the Participant under the DRP or otherwise, are Participating Shares.
Listing Rules	means the listing rules of ASX and any other rules of ASX that are applicable while Austock is admitted to the official list of the Exchange.
Maximum Participating Holding	means the number of Shares (if any) determined by the Board from time to time under rule 4.2.
Minimum Participating	means the number of Shares (if any) determined by the Board from time to time

Term	Meaning
Holding	under rule 4.1.
Notice of Election	means the form relating to the DRP used to apply for participation in the DRP, in a form approved by the Board from time to time.
Partial Participation	means a degree of participation in the DRP under which less than all of a Participant's Shares from time to time (or less than the Maximum Participating Holding (if any) of a Participant's Shares) are Participating Shares.
Participant	means a Shareholder some or all of whose Shares are Participating Shares.
Participating Shares	means Shares that a Shareholder has validly specified for participation in the DRP or which are otherwise taken under these Rules to participate in the DRP.
Pricing Period	means such period as the Board may determine from time to time, being a period of not less than 5 Trading Days commencing on such date as the Board may determine (which date may be before or after the Dividend Record Date).
Requirements	means the <i>Corporations Act 2001</i> (Cth), the Listing Rules, the ASX Operating Rules, the ASX Clear Operating Rules and the ASX Settlement Operating Rules.
Rules	means these rules of the DRP as varied from time to time.
Shareholder	means a registered holder of Shares.
Shares	means fully paid ordinary shares in the capital of Austock and any other shares issued by Austock that the Board decides are eligible to participate in the DRP.
Share Registry	means Boardroom Pty Limited or any other share registry that maintains the share register of Austock.
Trading Day	means a full day (other than a day on which the Exchange is closed or on which trading on the Exchange is suspended) on which Shares are quoted, and not suspended from quotation or made subject to a trading halt on the Exchange.
Variation/Termination Notice	the form relating to the DRP used to vary or terminate a Shareholder's participation in the DRP, in a form approved by the Board from time to time.

- 1.2 In these Rules headings are for convenience only and do not affect interpretation and:
- (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; and
 - (d) any reference in these Rules to any enactment, part of an enactment or the Listing Rules includes a reference to that enactment, part or those Listing Rules as from time to time amended, consolidated, re-enacted or replaced and, in the case of an enactment, all regulations and statutory instruments issued under it; and
 - (e) unless otherwise expressly stated, 'including' means 'including but not limited to' and 'include' and 'includes have corresponding meanings; and
 - (f) a reference to a body, whether statutory or not:
 - (1) that ceases to exist; or
 - (2) whose powers or functions are transferred to another body,is a reference to the body that replaces it or which substantially succeeds to its powers or functions.

2 Eligibility to participate

- 2.1 Participation in the DRP is subject to these Rules.
- 2.2 Participation in the DRP:
- (a) is open to all Eligible Shareholders;
 - (b) is optional and voluntary;
 - (c) is not transferable; and
 - (d) may be varied or terminated at any time in accordance with rule 11.
- 2.3 Subject to rules 2.4, 2.5 and 2.6, an Eligible Shareholder is, in respect of a particular Dividend:
- (a) a Shareholder at that Dividend Record Date whose address in Austock's share register is in Australia or New Zealand, unless that person holds Shares only on behalf of another person who resides outside Australia and New Zealand and who would not themselves, if named in Austock's share register, be an Eligible Shareholder under rule 2.3(b); or
 - (b) any other Shareholder at that Dividend Record Date in respect of whom the Board is satisfied that, or who has satisfied the Board that:
 - (1) the offer and issue or transfer of Shares under the DRP to that person is lawful and practicable in the jurisdiction in which they reside; and
 - (2) that person does not hold Shares on behalf of any other person who would not, if named in Austock's share register, be an Eligible Shareholder themselves.

- 2.4 Any Shareholder having a registered address or being resident in a country other than Australia or New Zealand 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 because such participation would or may be impracticable, impossible or illegal.
- 2.5 The Board has the discretion to refuse to accept any person's Shares for participation or continued participation in the DRP and to suspend or withdraw any person's Shares from participation including if the Board considers that the participation of those Shares might lead to:
- (a) foreign persons or associates of foreign persons acquiring a substantial interest or an aggregate substantial interest in Austock for the purposes of *Foreign Acquisitions and Takeovers Act 1975* (Cth); or
 - (b) an unacceptable shareholding situation as defined in the *Financial Sector (Shareholdings) Act 1998* (Cth); or
 - (c) any breach of any law of Australia, the Listing Rules or the constitution of Austock; or
 - (d) any prejudice to the effective operation of the DRP.
- 2.6 The Board is entitled to make a final determination as to whether any particular Shareholder is an Eligible Shareholder within the terms of these Rules or not, and to change any such determination, as and when it sees fit. In making this determination, the Board may consider factors including whether a Shareholder obtained any necessary approvals or advices to enable, or supporting, that Shareholder's participation in the DRP in the jurisdiction in which that Shareholder resides, and whether participation by the Shareholder 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.
- 2.7 If a Shareholder has more than one holding of Shares or holds shares on behalf of one or more beneficial owners:
- (a) each holding, or the parcel of shares held on behalf of a beneficial owner, will be treated as separate for the purposes of the DRP, such that a separate appropriately completed Notice of Election must be lodged with respect to each separate holding, or parcel held on behalf of a beneficial owner, that is to participate; and
 - (b) these Rules will apply as if each such holding, or parcel held on behalf of a beneficial owner, were held by a separate Shareholder, unless the Board determines otherwise.
- 2.8 If an Eligible Shareholder has more than 1 holding of Shares and wishes to participate in the DRP with respect to 1 or more such holdings, a Notice of Election must be lodged with respect to each separate shareholding that is to participate.
- 2.9 If Shares are jointly held by 2 or more Eligible Shareholders, all joint holders of such Shares must sign a single Notice of Election for it to be valid. If one or more of the joint holders of the Shares is not an Eligible Shareholder, none of the joint holders can apply to participate in the DRP with respect to the Shares jointly held.

- 2.10 Notwithstanding any other rule, a 'U.S. person' (as defined in Regulation S of the *Securities Act of 1933*, 15 USC), or the estate of any deceased person where Austock has been notified of the estate, is not an Eligible Shareholder.

3 Application to participate and extent of participation

- 3.1 Application to participate in the DRP must be made on a Notice of Election submitted to the Share Registry. Upon receipt by the Share Registry of a duly completed and executed Notice of Election from an Eligible Shareholder, that Eligible Shareholder's participation will commence from:
- (a) if the Share Registry receives the Notice of Election by 5.00pm Australian Eastern Time, on the Business Day after the Dividend Record Date for a Dividend, that Dividend Record Date; or
 - (b) otherwise, the next Dividend Record Date.
- 3.2 Shareholders can elect either Full Participation or Partial Participation. A Notice of Election must specify whether the Shareholder has elected Full Participation or Partial Participation, and if Partial Participation is specified, the Notice of Election must specify the number of Shares that are to be Participating Shares. A Notice of Election that does not specify whether participation is to be Full Participation or Partial Participation, that specifies both, or that does not clearly identify the number of Participating Shares or identifies a number of Participating Shares in excess of the number of Shares currently held by the Participant (where Partial Participation is chosen), is deemed to be an election for Full Participation.
- 3.3 Under Full Participation, all Shares registered in the Participant's name from time to time, including Shares issued pursuant to the DRP, are Participating Shares subject to:
- (a) the Requirements;
 - (b) any subsequent disposal of Shares;
 - (c) any changes to the extent of that Participant's participation; and
 - (d) the Minimum Participating Holding and Maximum Participating Holding (in each case, if any).
- 3.4 Under Partial Participation, only that number of Shares specified in the Notice of Election by the Shareholder as Participating Shares is subject to the DRP (subject to the Minimum Participating Holding or the Maximum Participating Holding (if any)). However, if at the relevant Dividend Record Date the number of Shares held by the Participant is less than the specified number of Participating Shares in the Notice of Election, the DRP applies to the lesser number of Shares. Where a Shareholder elects Partial Participation, Shares in excess of the number specified as participating that are subsequently acquired by that Shareholder (whether under the DRP or otherwise), will not participate in the DRP unless that Shareholder alters the participation level in accordance with rule 11. This means that where the Shareholder has disposed of Shares and then acquired more Shares, newly acquired Shares will participate up to the number specified in the latest Notice of Election received by the Share Registry by 5.00pm Australian Eastern Time (or such other time set by the Austock Board) on the Business Day after the relevant Dividend Record Date.
- 3.5 If a shareholding account appearing in Austock's register of members relates to a broker's clearing account, or a trustee or nominee, and the broker, trustee or nominee notifies Austock that the relevant Shares are held for a number of different persons and specifies the number of Shares held for each of such persons as at a particular Dividend Record Date (although the names of such persons need not be specified), then each

such holding must, from the date of such notification, be taken to represent a separate Shareholder for the purpose of Full Participation, Partial Participation, the Minimum Participating Holding (if any) and the Maximum Participating Holding (if any), and these Rules will be read and interpreted accordingly.

4 Minimum Participating Holding and Maximum Participating Holding

- 4.1 The Board may determine a minimum permitted number of Participating Shares per Participant (whether in respect of a particular Dividend or Dividends generally) from time to time by notification on Austock's website and by notice to ASX.
- 4.2 The Board may determine a maximum permitted number of Participating Shares per Participant (whether in respect of a particular Dividend or Dividends generally) from time to time by notification on Austock's website and by notice to ASX.
- 4.3 To the extent that a Notice of Election has specified a number of Participating Shares in excess of the prevailing Maximum Participating Holding (including an election of Full Participation where the number of Participating Shares would otherwise exceed that limit), for so long as that limit applies:
- (a) the number of Participating Shares for that Participant for the purposes of these Rules is deemed to be that limit; and
 - (b) any Shares specified in the Notice of Election as Participating Shares in excess of that limit (including an election of Full Participation where the number of Participating Shares would otherwise exceed that limit) are deemed not to be Participating Shares, and any Dividend payable in respect of them will be paid by Austock in accordance with its usual arrangements for the payment of Dividends.
- 4.4 To the extent that a Notice of Election has specified a number of Participating Shares less than a prevailing Minimum Participating Holding (including an election of Full Participation where the number of Participating Shares would otherwise be less than that limit), for so long as that limit applies:
- (a) the number of Participating Shares for that Participant for the purposes of these Rules is deemed to be zero; and
 - (b) any Shares specified in the Notice of Election as Participating Shares less than that limit (including an election of Full Participation where the number of Participating Shares would otherwise be less than that limit) are deemed not to be Participating Shares, and any Dividend payable in respect of them will be paid by Austock in accordance with its usual arrangements for the payment of Dividends.

5 Acceptance and effectiveness of applications

- 5.1 Subject to rule 5.3, an Eligible Shareholder's participation in the DRP will commence from:
- (a) if the Share Registry receives the Notice of Election by 5.00pm Australian Eastern Time on the Business Day after the Dividend Record Date for a Dividend, that Dividend Record Date; or
 - (b) otherwise, the next Dividend Record Date,

and will continue for so long as the Notice of Election is effective under rule 5.2.

5.2 Subject to rules 2.3 and 5.3, a Notice of Election electing participation in the DRP validly submitted or otherwise accepted by the Board is effective:

- (a) from the date the Share Registry received the Notice of Election;
- (b) in respect of a Dividend, only if the Share Registry received the Notice of Election prior to 5,00pm Australian Eastern Time on the Business Day after the relevant Dividend Record Date;
- (c) until:
 - (1) the Participant varies or terminates participation in the DRP pursuant to these Rules; or
 - (2) termination of the DRP; and
- (d) until the Participant ceases to be an Eligible Shareholder.

The Notice of Election will become effective again if and at such time as the Shareholder recommences to be an Eligible Shareholder.

5.3 The Board may:

- (a) accept or reject a Notice of Election that is not properly completed or signed; and
- (b) correct any error in, or omission from, a Notice of Election, before acceptance under rule 5.3(a).

6 The effect of applying for participation

6.1 By applying to participate in the DRP, the Shareholder:

- (a) warrants to Austock that it is an Eligible Shareholder;
- (b) acknowledges that Dividends reinvested under the DRP will be assessable for applicable income tax in the same way as cash Dividends;
- (c) authorises Austock (and its officers or agents) to correct any error in, or omission from, its Notice of Election or any later Variation/Termination Notice;
- (d) acknowledges that Austock may at any time irrevocably determine that the applicant's Notice of Election is valid, in accordance with these Rules, even if the Notice of Election is incomplete, contains errors or is otherwise defective;
- (e) acknowledges that Austock may reject any Notice of Election;
- (f) consents to the establishment of a DRP account on its behalf;
- (g) consents to any residual balance produced by the calculation in rule 7.2 being dealt with in accordance with rule 7 (including the donation of the residual balance in its DRP account to one or more registered charities, in the circumstances set out in rule 7.5) and acknowledges that if the residual balance is donated in the circumstances set out in rule 7.5, a receipt will not be issued in connection with such a donation;
- (h) agrees to the appointment of a trustee nominated by Austock as the Participant's agent to acquire Shares on market, where Austock decides to Allocate Shares to Participants by transferring existing Shares in accordance with rule 8;
- (i) acknowledges that Austock may arrange for the DRP to be fully or partially underwritten in respect of any one or more Dividends;

- (j) acknowledges that neither Austock nor the Share Registry has provided the applicant with investment advice or 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; and
- (k) unconditionally agrees to the Rules and agrees not to do any act or thing which would be contrary to the spirit, intention or purpose of the DRP,
in each case, at all times until termination of the DRP or of the Participant's participation in the DRP.

7 Reinvestment of Dividends and residual balances

- 7.1 Each Dividend Payment that is payable to a Participant in respect of Participating Shares will be applied by Austock on the Participant's behalf in acquiring additional Shares by issue or transfer in accordance with these Rules.
- 7.2 Any portion of a Participant's Dividend Payment on Participating Shares that:
 - (a) is deductible by Austock as withholding tax; or
 - (b) Austock is entitled or required to withhold or deduct for any reason from the Dividend payable to the Participant,
will not be applied to acquire or subscribe for Shares under the DRP.
- 7.3 Austock will establish and maintain a DRP account for each Participant. Austock will in respect of each Dividend payable to a Participant:
 - (a) determine the Dividend Payment in respect of that Participant's Participating Shares (including any amount Austock will withhold or deduct under Rule 7.2);
 - (b) credit the amount in rule 7.3(a) to the Participant's DRP account and that crediting constitutes payment of the Dividend on the Participant's Participating Shares;
 - (c) determine the maximum whole number of additional Shares which may be acquired under the DRP at the Allocation Price by dividing the amount in the Participant's DRP account by the Allocation Price and rounding that number up or down to the nearest whole number;
 - (d) on behalf and in the name of the Participant, subscribe for or purchase the number of Shares determined under rule 7.3(c) and debit the Participant's DRP account with the total of the price for the Allocated Shares; and
 - (e) subject to rule 7.5, retain in the Participant's DRP account, without interest as 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.
- 7.4 Subject to rule 7.5, a residual balance in a Participant's DRP account will be aggregated with any further Dividend Payment credited to the DRP account.
- 7.5 Where:
 - (a) the DRP is suspended or terminated by Austock pursuant to these Rules; or
 - (b) the Participant ceases to participate in the DRP for whatever reason,
the Participant is taken to have directed Austock to donate any residual balance in the Participant's DRP account on behalf of the Participant to one or more registered charities, determined by Austock from time to time. Participants will not be issued with a receipt in connection with such a donation.

- 7.6 No interest will accrue to a Participant in relation to any residual balance in the Participant's DRP account.
- 7.7 Shares are allocated under the DRP at the Allocation Price. The Allocation Price is the Average Market Price for the Pricing Period, less the Discount (if any) rounded to the nearest cent.
- 7.8 The Average Market Price must be calculated by the Board or another suitable person nominated by the Board, by reference to information the Board approves for that purpose from time to time. The determination by the Board or its nominee of the Allocation Price is binding on all Participants.
- 7.9 A Discount (if any) or Pricing Period may be different from one dividend to the next, and either may be determined or varied by announcement on Austock's website and to ASX at any time, but any such variation will not apply to Dividends already announced.

8 Allocation of Shares

- 8.1 Austock may, in its discretion, either issue new Shares or cause existing Shares to be acquired for transfer to Participants (or undertake a combination of both options), to satisfy Austock's obligations under these Rules.
- 8.2 If Austock determines to cause the transfer of Shares to Participants, those Shares may be acquired in the market in such manner as Austock considers appropriate.
- 8.3 All Shares newly issued under the DRP will, from the date of Allocation, rank equally in all respects with existing Shares unless the Board determines that they are not to participate in either or both of:
- (a) the next Dividend paid; and
 - (b) any offer of Shares open when the Shares are issued under the DRP.
- 8.4 Shares will be Allocated within the time required by ASX.
- 8.5 Shares Allocated pursuant to the DRP 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 that Austock determines.
- 8.6 Austock will apply promptly after each Allocation of newly issued Shares for quotation of those Shares on the Exchange.
- 8.7 Austock will not issue Shares under the DRP if the issue would breach a provision of any applicable law.

9 Underwriting

The Board may, in its absolute discretion, choose to partially or fully underwrite the DRP in respect of any Dividend with one or more underwriters.

10 DRP statements

On, or as soon as practicable after, each Dividend Payment Date, Austock must forward to each Participant a statement 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 withheld or 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 Shares Allocated and the Allocation Price of each Share Allocated to the Participant under these Rules 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 Share Allocated to the Participant;
- (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.

11 Variation or termination of participation

- 11.1 A Participant may at any time give written notice to Austock via the Share Registry using the Variation/Termination Notice:
 - (a) increasing or decreasing the number of Shares participating in the DRP; or
 - (b) terminating participation in the DRP.The alteration or termination takes effect in accordance with rule 15.2.
- 11.2 If a Participant increases the level of participation in the DRP to Full Participation, rule 3.3 applies.
- 11.3 If a Participant decreases the level of participation in the DRP or increases the level of participation in the DRP to a level below Full Participation, rule 3.4 applies.
- 11.4 If a Participant dies, participation in the DRP terminates upon receipt by Austock of written notice of the death. If a Participant is declared bankrupt or is wound-up, participation in the DRP terminates upon receipt by Austock 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 1 or more joint holders does not automatically terminate participation provided the remaining holder or all remaining joint holders are Eligible Shareholders.
- 11.5 Upon termination of participation for whatever reason (including termination of the DRP under rule 13), Austock must forward, unless otherwise directed, to the Participant a statement of the Participant's DRP account made out to the date of termination.

12 Reduction or termination of participation where no notice is given

- 12.1 Where all of a Participant's Shares are Participating Shares and the Participant disposes of some of those Shares, then subject to rule 11.1, the remaining Shares held by the Participant continue to be Participating Shares.
- 12.2 Where only some of a Participant's Shares are Participating Shares and the Participant disposes of part of the Participant's Shares, then the Shares disposed of are deemed not to be Participating Shares. If the number of Shares disposed of is more than the number of the Participant's Shares not participating in the DRP, the disposal is deemed to include all the Participant's shareholding not participating in the DRP, and the balance (if any) will be attributed to Participating Shares.
- 12.3 Where a Participant disposes of all its Shares, the Participant is deemed to have terminated participation in the DRP with respect to the shareholding on the date Austock registered a transfer or instrument of disposal of the Participant's holding.
- 12.4 For the purpose of this rule 12, a Participant 'disposes' of Shares if the Participant holds fewer Shares on a Dividend Record Date than the Participant held on the preceding Dividend Record Date.

13 Variation, suspension and termination of the DRP or these Rules

- 13.1 The DRP or these Rules may be varied, suspended or terminated by the Board at any time by notification on Austock's website and by notice to ASX. For the avoidance of doubt, where Austock has announced that the DRP will operate in respect of a Dividend, Austock retains the discretion to suspend the DRP in respect of the Dividend at any time prior to the Dividend Payment Date. Following suspension, Austock may reinstate the DRP or these Rules at any time by notification on Austock's website and by notice to ASX. The Board may vary, suspend or reinstate the DRP and these Rules more than once.
- 13.2 Without limiting its power under rule 13.1, the Board may, at any time, determine that the DRP will not apply to a particular Dividend by notification on Austock's website and by notice to ASX to that effect before the Dividend Record Date for the Dividend. A determination under this rule 13.2 suspends the DRP applying only to the Dividend to which the determination applies and the DRP will be taken to be reinstated immediately following the Dividend Payment Date of that Dividend.
- 13.3 The variation, suspension, termination or reinstatement takes effect upon the date specified by the Board and the variation, suspension, termination or reinstatement does not give rise to any liability on the part of, or right or action against, the Board or Austock or its officers, employees or agents.
- 13.4 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 terminates its participation in the DRP by submitting a Variation/Termination Notice in accordance with these Rules.
- 13.5 If the DRP is suspended, an election as to participation 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. Upon reinstatement of the DRP, all prior

elections are reinstated subject to any Variation/Termination Notice validly given by the Shareholder prior to the next Dividend Record Date after the reinstatement of the DRP.

14 Costs to Participants

No brokerage, commission, or other transaction costs are payable by Participants in respect of Shares Allocated under the DRP and no stamp duty or other duties are payable, under present law, by Participants in respect of Shares Allocated under the DRP. Austock may, to the extent permitted by law, apply its funds in the payment of brokerage, commission, or other transaction costs in respect of Shares Allocated under the DRP.

15 Applications and other notices

15.1 Applications and notices to Austock must be in writing and in accordance with the notices prescribed by the Board from time to time. Austock may determine that applications and notices to Austock may be lodged electronically either through Austock's website or that of an authorised third party. Any application or notice lodged electronically must comply with the applicable terms and conditions of the electronic lodgement facility.

15.2 Applications and notices are effective upon receipt by Austock via the Share Registry subject to:

- (a) these Rules;
- (b) notwithstanding anything else in these Rules, acceptance by the Board or in accordance with policy set by the Board from time to time; and
- (c) receipt by the Share Registry by 5.00pm Australian Eastern Time on the Business Day after the relevant Dividend Record Date.

Applications or notices received after 5.00 pm Australian Eastern Time on the Business Day after a particular Dividend Record Date (or such other date determined by the Board from time to time) are not effective in respect of that Dividend but are effective from the next relevant Dividend Record Date.

15.3 Austock will announce the Pricing Period and the Discount (if any) applicable to the DRP for any Dividends payable on a particular Dividend Payment Date at or around the same time it announces the Dividend.

15.4 The accidental omission by Austock or the Board to give any notice under these Rules to any Shareholder, ASX or any other person will not invalidate any act, matter or thing.

16 Taxation

16.1 Neither the Board, Austock nor its officers, employees or agents:

- (a) take any responsibility or assume any liability for, or as a consequence of, the tax liabilities of any person in connection with the DRP; 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.

17 General

- 17.1 Austock will record, with respect to each Participant:
- (a) the name and address of the Participant (being the name and address in Austock's register of members, from time to time); and
 - (b) the number of Participating Shares held by the Participant from time to time.
- Austock's records are conclusive evidence of the matters recorded in them.
- 17.2 The Board may delegate any of its powers, discretions or functions under these Rules to any person including the Share Registry.
- 17.3 Any Dividend payable on Participating Shares that Austock is entitled to retain as a result of a charge or lien in favour of Austock in accordance with the constitution of Austock, or other requirement of law, is not available for the purpose of participating in the DRP.
- 17.4 Subject to the constitution of Austock the Board may:
- (a) implement the DRP in the manner the Board 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 Board thinks fit, whether generally or in relation to any Shareholder or DRP account or any Shares, and the determination of the Board is conclusive and binding on all relevant Shareholders and other persons to whom the determination relates;
 - (c) exercise powers, discretions, authorities and functions (including any power to make a choice, decision, determination or resolution) of Austock under these Rules.
- 17.5 Neither Austock nor any officer, employee, agent or adviser of Austock is liable or responsible to any Participant for any loss or alleged loss or disadvantage suffered or incurred by a Participant as a result, directly or indirectly, of any one or more of:
- (a) the establishment or operation of the DRP;
 - (b) participation in the DRP; or
 - (c) any advice given with respect to participation in the DRP by any person.
- 17.6 Except as required by law, if Austock is notified in connection with the DRP that any Shares are held for one or more different persons or beneficial owners, Austock is not required to act upon, use or recognise this information for any purpose other than to treat the relevant Shares as separate holdings or parcels held by separate Shareholders to the extent required under these Rules.
- 17.7 The DRP, its operation and these Rules are governed by the laws of the State of Victoria and each Shareholder submits to the jurisdiction of the Courts of that State and the Courts which may hear appeals from those Courts.
- 17.8 Despite anything else in these Rules, the Listing Rules and the *Corporations Act 2001* (Cth) prevail to the extent of any inconsistency with these Rules.