

# Dividend Reinvestment Plan

**Teaminvest Private Group Limited**  
ABN 74 629 045 736

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# 1 Background and frequently asked questions

## 1.1 Introduction

This document sets out the terms and conditions of the Teaminvest Private Group Limited (**Company**) dividend reinvestment plan (**Plan**). Broadly, this Plan will allow shareholders of the Company (**Shareholders**) to elect to reinvest all or part of any dividend paid by the Company into new and additional fully paid ordinary shares (**Shares**) as opposed to receiving the value of the dividend in cash.

## 1.2 Key features of the Plan

The key features of the Plan are as follows:

Feature	Description
Participation	Participation in the Plan by Shareholders is voluntary.
Participation may occur on a partial basis	A Shareholder may have all or any part of their holding participate.
Participation is variable	Shareholders who elect to participate in the Plan ( <b>Participating Shareholders</b> ) can withdraw or vary their participation at any time.
Plan Broker	Participating Shareholders are not required to appoint a broker or personally pay any fees, brokerage or other transaction costs for Shares issued or transferred under the Plan.
Ranking of Plan Shares	All Shares issued under the Plan will rank equally with the Company's existing Shares.
Discounts may be available	Under the Plan, Shares may, at the Board's discretion, be issued or transferred at a discount to the prevailing market price of the Shares.
Premiums may be payable	Under the Plan, Shares may, at the Board's discretion be issued or transferred at a premium to the prevailing market price of the Shares.
Communications	For Participating Shareholders, a statement containing the details of their participation including, but not limited to, the:  (a) amount of final dividend paid; and  (b) number of Plan Shares issued,  will be dispatched as soon as practicable after the date in which a dividend has been paid.
Plan Rules	The Plan will be governed and operated in accordance with the rules of the Plan set out in section 2 of this document ( <b>Plan Rules</b> ).

## 1.3 Frequently asked questions

### *Am I eligible to participate in the Plan?*

All Shareholders with a registered address in Australia and New Zealand are eligible to participate in the Plan. Further details regarding eligibility are contain in the Plan Rules below.

### *How do I participate in the Plan?*

Shareholders who wish to voluntarily participate in the Plan should either:

- (a) complete and sign a Plan Election Form and send it to the Registry; or
- (b) make an Online Election on the Registry website.

***What if I have more than one registered holding?***

Shareholders with multiple holdings will need to lodge a separate application for each holding that they wish to participate in the Plan.

***Do all of my Shares have to participate in the Plan?***

Shareholders may choose to participate in the Plan on either a full or partial basis.

***Can I change my level of participation in the Plan?***

Yes, a Shareholder may change their level of participation in the Plan by submitting a new Plan Election Form or Online Election.

***Is there a minimum or maximum level of participation?***

The Board may specify a minimum or maximum level of Shares that may participate in the Plan.

***When will my participation in the Plan begin?***

Shareholders will be deemed to participate in the Plan on the first Dividend Record Date after they have submitted a valid application to participate under the Plan Rules.

***How much does it cost to participate in the Plan?***

To the maximum extent permitted by law, the Company will pay any brokerage, commission or other transaction costs for Shares that you acquire under the Plan.

***How many Shares will I receive?***

The number of Shares to be issued will be calculated by dividing the amount of any Dividend (less any deductions set out in the Plan Rules) by the Reinvestment Price of the Shares.

***How is the Reinvestment Price determined?***

The Reinvestment Price will be set by the Board and announced at the same time as the relevant dividend is declared.

***Can the Plan be changed or terminated?***

The Company may vary, suspend, recommence or terminate the Plan at any time.

## **2 Plan Rules**

### **2.1 Eligibility to participate**

- (a) Participation in the Plan by Shareholders is subject to these Plan Rules.
- (b) Participation in the Plan by Shareholders is optional and not transferable.
- (c) Any Shareholder whose registered address is in Australia or New Zealand, and any other jurisdictions as determined by the Board from time to time, is eligible to participate unless otherwise excluded under this rule 2.1.
- (d) A Shareholder is solely responsible for obtaining any government or regulatory approvals or consents necessary for that Shareholder to participate or be considered eligible to participate in the Plan.
- (e) The Board may, at its sole discretion, refuse a Shareholder's participation and suspend or withdraw any amount of their Shares from participation or from continuing to participate where that Shareholder's participation would or may be impracticable, impossible or illegal.

### **2.2 Application to participate**

- (a) An eligible Shareholder who wishes to participate in the Plan must complete, sign and lodge with the Company's Registry, the Plan Election Form prescribed by the Board from time to time or by making an Online Election on the Registry's website.
- (b) For an application in respect of a joint shareholding to be valid, each of the joint Shareholders must sign a single Plan Election Form.

- (c) If an eligible Shareholder has more than one holding of Shares and wishes to participate in the Plan with respect to one or more of their holdings (including where Shares are held non-beneficially), a separate application pursuant to rule 2.2(a) (**Application**) must be made for each separate holding that is to participate in the Plan.
- (d) Subject to rule 2.2(e), an Application from an eligible Shareholder to participate in the Plan will be effective for the next Dividend if the Application is made prior to that Dividend's Election Date.
- (e) The Company may:
  - (i) accept or refuse an Application that has not been correctly completed or executed by a Shareholder; and
  - (ii) rectify any error in, or omission from, an Application, prior to acceptance under rule 2.2(e)(i).

### 2.3 Level of participation

- (a) To complete an Application, an eligible Shareholder must elect either full participation or partial participation of their shareholding.
- (b) An Application which:
  - (i) fails elect between full and partial participation;
  - (ii) elects both full and partial participation; or
  - (iii) elects partial participation but fails to specify the amount of their shareholding that will participate,
 will be deemed to be an election by the Shareholder for full participation in the Plan.
- (c) If a Participating Shareholder elects, or is deemed to have elected, full participation for a holding of Shares, the Plan will apply to all Shares in that holding from time to time (including Shares issued or transferred to the Participating Shareholder under the Plan and other Shares added to that holding), unless and until the Participating Shareholder amends their election or varies their participation.
- (d) If a Participating Shareholder elects partial participation, they must state the number of Shares that will participate in the Plan (**Participating Shares**). The Plan will only apply to the number of Participating Shares specified by the Participating Shareholder in the Application (but not any Shares issued or transferred under the Plan unless the Participating Shareholder alters their participation level by submitting a new election in accordance with rule 2.3(a)).
- (e) If, at any relevant Dividend Record Date, a Participating Shareholder's total holding is less than the number of Participating Shares specified in an Application, all of the Shares in that holding will be deemed to be Participating Shares in respect of the relevant Dividend. Any Shares subsequently acquired will participate at the next Dividend Record Date, up to the number specified in the Application that was last received by the Registry before the relevant Election Date.
- (f) The Board may determine from time to time that participation in the Plan is subject to a minimum and/or maximum number of Shares.

### 2.4 Operation of the Plan

- (a) Each Dividend from time to time due and payable by the Company to a Participating Shareholder in respect of Participating Shares will be applied by the Company in subscribing for or arranging for the transfer of Shares in accordance with rule 2.7(a).
- (b) A separate Plan account will be maintained for each Participating Shareholder.
- (c) At the time of each Dividend payment, for each Participating Shareholder, the Board will:
  - (i) determine the Dividend payable in respect of the Participating Shares, less any

amount that is deductible by the Company as withholding tax or tax required to be remitted to the Australian Taxation Office as a result of any failure by the Participating Shareholder to supply a valid tax file number;

- (ii) credit the net amount in rule 2.4(c)(i) to the Participating Shareholder's Plan account;
  - (iii) subscribe for or arrange for the purchase and transfer of additional Shares in the name of the Participating Shareholder and apply the amount in the Participating Shareholder's Plan account towards and in satisfaction of the cost of those additional Shares; and
  - (iv) retain in the Participating Shareholder's Plan account any residual amount of the Dividend payment less than the value of one Share.
- (d) Subject to rule 2.6(f), the number of Shares issued or transferred to a Participating Shareholder will be the whole number equal to, or where not a whole number, rounded to the nearest whole number calculated by the formula:

$$\text{Number of Shares} = \frac{(D-T)}{RP}$$

Where:

- D** means the amount of the Dividend payable on the Participating Shareholder's Participating Shares as at the Dividend Record Date;
- T** means any withholding tax or other amounts to be withheld in relation to such Participating Shares; and
- RP** means the Reinvestment Price calculated in accordance with rule 2.6(a).

## 2.5 Residual positive balance

- (a) In the event that:
  - (i) a Participating Shareholder ceases to participate in the Plan because the Participating Shareholder has sold all of their Shares;
  - (ii) a Participating Shareholder chooses not to participate in, or the Board suspends or terminates, the Plan and the Participating Shareholder sells all of their Shares before the next Dividend Record Date;
  - (iii) a Participating Shareholder terminates their participation in the Plan by sending to the Registry a completed Termination Application in accordance with rule 2.10; or
  - (iv) the Company receives a notice of the Participating Shareholder's death, winding up or otherwise cessation,

the Participating Shareholder is taken to have directed the Company to transfer any residual positive balance in their Plan to the Company.

- (b) Any residual positive balances are not otherwise available to the Participating Shareholders, are not transferable and do not accrue any interest.

## 2.6 Reinvestment Price of Shares

- (a) The Reinvestment Price at which each Share is issued or transferred to Participating Shareholders for a particular Dividend will be determined at the sole discretion of the Board.
- (b) The Reinvestment Price determined by the Board in respect of a particular Dividend may differ from the Reinvestment Price for any other Dividend and may be determined or varied by announcement to ASX.
- (c) The determination of the Reinvestment Price is binding on all Participating

Shareholders.

- (d) The Reinvestment Price will be announced to ASX within five business days of the relevant Dividend being declared.
- (e) In relation to each Dividend, the amount of a Participating Shareholder's Dividend on Participating Shares not reinvested in Shares (excluding amounts representing a fraction of a Share), less any amount that is deductible by the Company as withholding tax or tax required to be remitted to the Australian Taxation Office as a result of any failure by the Participating Shareholder to supply a valid tax file number, will be paid to the Participating Shareholder without interest.
- (f) If the number of Shares to be issued or transferred to a Participating Shareholder under this Plan will result in the number of a Participating Shareholder's Participating Shares exceeding the maximum level of participation determined by the Board under rule 2.3(f), if any, then the Board may:
  - (i) scale back the amount of the Dividend to be reinvested by each Participating Shareholder on a pro-rata basis to the extent necessary to ensure that the maximum level of participation is not exceeded; and
  - (ii) pay to each Participating Shareholder any portion of their Dividend that is not reinvested (without interest).

## **2.7 Issue of transfer of Shares**

- (a) The Board may, in its absolute discretion and in respect of any given Dividend, either:
  - (i) cause the Company to issue new Shares to a Participating Shareholder;
  - (ii) cause a broker to arrange for the purchase and transfer of existing Shares to a Participating Shareholder; or
  - (iii) apply a combination of both options above,to satisfy the obligations of the Company under these Plan Rules.
- (b) If the Board determines to cause the purchase and transfer of Shares to Participating Shareholders, the Shares may be acquired through a broker in the market in such manner as the Board considers appropriate.
- (c) All Shares newly issued under the Plan will rank equally with all existing Shares from the date on which they are issued.
- (d) Shares issued or transferred to a Participating Shareholder under the Plan will be registered on the Company's Register maintained by the Registry.
- (e) The Company will promptly apply to ASX for official quotation of all new Shares issued under the Plan.
- (f) Shares will not be issued or transferred under the Plan if to do so would breach a provision of any applicable law, including the ASX Listing Rules.

## **2.8 Plan statements**

As soon as practicable after the issue or transfer of Shares under the Plan for the purpose of paying the Dividend, the Company will send each Participating Shareholder to whom Shares have been issued or transferred a statement specifying:

- (a) the number of the Participating Shareholder's Participating Shares at the relevant Dividend Record Date;
- (b) from the Dividend paid on those Participating Shares;
  - (i) the amount comprising dividends on Shares and the extent to which the dividend component of the Dividend is franked; and
  - (ii) the amount of any withholding or deduction from the Dividend made under rule 2.4(c)(i);

- (c) the number of Shares issued or transferred to the Participating Shareholder under the Plan, the Reinvestment Price at which they were issued or transferred, and the amount applied towards the Participant's residual positive balance;
- (d) the date on which the Shares were issued or transferred to the Participating Shareholder under the Plan;
- (e) subject to any Share transactions in which the Participating Shareholder may have engaged in after the Dividend Record Date, the total number of Shares (both Participating Shares and otherwise) held by the Participating Shareholder after the issue or transfer of Shares under the Plan;
- (f) the details of any scale back under rule 2.6(f); and
- (g) any other information required by law to be included in the statement confirming the transaction.

## 2.9 Variation of participation

- (a) At any time, a Participating Shareholder may:
  - (i) vary the Participating Shareholder's participation in the Plan from full participation to partial participation or from partial participation to full participation; or
  - (ii) maintain the Participating Shareholder's partial participation but increase or decrease the number of Participating Shares,
 by completing, signing and sending a Plan Election Form to the Registry or by making an Online Election on the Registry's website (**Variation Application**).
- (b) A Variation Application will be effective for the next Dividend, if the Shareholder's Variation Application is received by the Registry no later than one Business Day after the Dividend Record Date.
- (c) If a Participating Shareholder disposes of part of their holding and does not notify the Company otherwise, the remaining Shares held by the Participating Shareholder continue to be Participating Shares and, the Shares disposed of will, to the maximum extent possible:
  - (i) first, reduce the number of any Shares that do not participate in the Plan that the Participating Shareholder holds (if any); and
  - (ii) secondly, reduce the number of any Participating Shares that the Participating Shareholder holds (if any).

## 2.10 Termination of participation

- (a) A Participating Shareholder may terminate their participation in the Plan by completing, signing and sending a Plan Election Form to the Registry or by making an Online Election on the Registry's website (**Termination Application**).
- (b) A Termination Application will be effective for the next Dividend if the Termination Application is received by the Registry no later than one Business Day after the Dividend Record Date.
- (c) A Participating Shareholder will be deemed to have terminated the Participating Shareholder's participation in the Plan:
  - (i) on receipt by the Registry of a Termination Application in accordance with rules 2.10(a) and 2.10(b);
  - (ii) on the first Dividend Record Date following registration of a transfer of all of the Participating Shareholder's Participating Shares to another Shareholder if the transfer occurred after the Election Date;
  - (iii) following registration of a transfer of all of the Participating Shareholder's Participating Shares to another Shareholder if the transfer occurred prior to the

Election Date;

- (iv) on termination of the Plan by the Company;
- (v) on receipt by the Company of notice of the Participating Shareholder's death, winding up, bankruptcy, liquidation or provisional liquidation, except where the Participating Shareholder is a joint holder, and any remaining holder or joint holders are eligible Shareholders under rule 2.1.

## **2.11 Participating Shareholder's costs**

- (a) To the maximum extent permitted by law, the Company will pay any brokerage, commission or other transaction costs payable in respect of any Shares acquired under the Plan.
- (b) If the existing legislation changes so that at the date of any issue or transfer, any stamp duty is payable in any Australian state jurisdiction in respect of the issue or transfer, the amount of such stamp duty shall be paid by the Participating Shareholder to whom the Shares are issued or transferred and will be debited to that Participating Shareholder's Plan account.

## **2.12 Administration**

- (a) The Plan will be administered by the Board and any determination made by the Board in connection with the Plan or the Plan Rules will be final and binding. Without limiting the effect of any other rule in the Plan Rules, the Board will at all times have power in its discretion to:
  - (i) resolve conclusively any disputes, disagreements, anomalies or questions of interpretation relating to the Plan or the Plan Rules either generally or in relation to any Participating Shareholder or any Shares;
  - (ii) determine appropriate procedures for the administration of the Plan consistent with the Plan Rules;
  - (iii) waive strict compliance with any of the Plan Rules;
  - (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; and
  - (v) either issue Shares or acquire Shares on market.
- (b) Notwithstanding any other provision of these Plan Rules, the Plan will be conducted, and these Plan Rules will be applied, in accordance with and subject to the *Corporations Act 2001* (Cth), the Listing Rules and the Constitution.

## **2.13 Variation, suspension and termination**

- (a) The Plan may be varied (including by variation of the Plan Rules) suspended, recommenced or terminated by the Board at any time.
- (b) A variation, suspension, recommencement or termination of the Plan will be effective:
  - (i) from the date determined by the Board; and
  - (ii) in the case of a suspension, until such time as the Board resolves to either recommence or terminate the Plan.
- (c) The Board will give notice of any termination, variation, suspension or recommencement of the Plan to Participants.
- (d) A notice under rule 2.13(c) may be provided in any manner (including by notice on the Company's website, an announcement to ASX or mailed written notices) that the Board considers appropriate.
- (e) The accidental omission to give notice of a variation, suspension, recommencement or termination of the Plan to any Shareholder or the non-receipt of any such notice by any Shareholder will not invalidate or have any other effect on the variation,

recommencement, suspension or termination.

- (f) A variation, suspension, recommencement or termination of the Plan will not give rise to any liability on the part of, or right of action against the Company or its directors, officers, employees, representatives or agents.
- (g) If the Plan is varied, a Participating Shareholder will continue to participate under the varied Plan unless the Participant submits a Termination Application.
- (h) If the Plan is suspended, all the Shares of each Participating Shareholder will be deemed to not be Participating Shares, on which dividends will be paid by direct credit or by other means as determined by the Board, for the period of the suspension.
- (i) If the Plan is recommenced after a period suspension, the election in the previous Applications of each Participating Shareholder will be reinstated and will be effective for the purposes of the recommenced Plan, unless determined otherwise by the Company and notified to all Participating Shareholders in accordance with rule 2.13(c).
- (j) If the Plan is terminated, all participation in the Plan will cease and subsequent dividends will be paid to Participating Shareholders by direct credit or by other means as determined by the Board.

## **2.14 Taxation**

Neither the Company nor 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 in connection with the Plan; or
- (b) represent or warrant that a Participating Shareholder will gain any taxation advantage or will not incur a taxation liability or disadvantage as a result of participation in the Plan.

## **2.15 Participating Shareholders to be bound**

Participating Shareholders are at all times bound by the Plan Rules of the Plan.

## **2.16 Governing law**

The Plan and the Plan Rules are governing by the laws of New South Wales.

## **2.17 Interpretation**

In these Plan Rules, unless the context otherwise requires:

- (a) a reference to the Plan or these Plan Rules includes any variation or replacement of them;
- (b) the singular includes the plural and vice versa;
- (c) if a word or phrase is defined, cognate words and phrases have corresponding definitions;
- (d) **includes** means includes without limitation;
- (e) the word person includes a firm, body corporate, unincorporated association or authority;
- (f) a reference to a statute include all regulations and other instruments made under it and consolidations, amendments, re-enactments and replacements of any of them; and
- (g) headings are inserted for convenience and do not affect the interpretations of the Plan Rules.

## **2.18 Set off**

A Participating Shareholder may not participate in the Plan where, in accordance with the Company's constitution or any law, the Company is entitled to retain all or party of a Dividend payable in respect of that Participating Shareholder's Participating Shares or the Company is entitled to charge over such Participating Shares or over any Dividend payable in respect of

such Participating Shares, unless the Board otherwise determines in its discretion.

### 3 Glossary

In the Plan Rules and this document, the following words and expressions have the meanings indicated unless a contrary intention appears:

**Application** means an application to participate in plan in accordance with rule 2.2(a).

**ASX** means ASX Limited or the securities exchange operated by it, as the context requires.

**Board** means the board of the Company's directors from time to time.

**Business Day** means a day which is a Business Day under the Listing Rules.

**Company** means Teaminvest Private Group Limited ACN 629 045 736.

**Dividend** means a dividend in respect of a Share to which the Board has determined the Plan will apply.

**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 their entitlement to Dividends.

**Election Date** means the Business Day after the Dividend Record Date.

**Listing Rules** means the Australian Securities Exchange Listing Rules.

**Online Election** means the online portal accessed on the Registry's website that must be used to apply for, vary or terminate participation in the Plan online.

**Participating Shareholder(s)** means eligible Shareholders who participate in the Plan.

**Participating Shares** means the Shares that a Participating Shareholder has nominated to participate in the Plan, or which are deemed to participate in the Plan under the Plan Rules.

**Plan** means the Company's dividend reinvestment plan.

**Plan Election Form** means the form that must be used to apply for, vary or terminate participation in the Plan unless an Online Election is made.

**Plan Rules** means the rules of the Plan contained in section 2 of this document and amended from time to time.

**Register** means the Company's register of members.

**Registry** means the Company's Share registry from time to time.

**Reinvestment Price** means, in respect of the Shares to be issued or transferred to Participating Shareholders for a particular Dividend, the price determined under rule 2.6(a).

**Shares** means fully paid ordinary shares.

**Shareholder** means a registered holder of a Share.

**Trading Day** has the meaning given in the Listing Rules but excluded any day on which Shares are suspended from quotation or made subject to a trading halt on ASX.

**Termination Application** has the meaning given in rule 2.10(a).

**Variation Application** has the meaning given in rule 2.9(a).