

## FREQUENTLY ASKED QUESTIONS

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

All Retail Food Group Limited Shareholders are eligible to participate in the Plan, provided they reside in Australia.

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

No. Participation in the Plan is optional.

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

In order to participate in the Plan, you must complete and sign an Election Form which must be posted to the Company's Share Registry (the details are contained in the Corporate Directory at the back of this booklet).

### **Are all of my shares required to participate in the Plan?**

No. If you wish to participate in the Plan, you can elect that only some of your shares participate. To make this election, you simply select 'Partial Participation' in the Election Form and specify the number of shares you wish to participate.

The balance of your shares ('Non-Participating Shares') will therefore remain as they are and you will continue to receive any dividend entitlements for those shares in cash (by way of cheque or direct deposit into your nominated bank account).

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

Under the Plan Rules, the Board is entitled to set a minimum and a maximum participation level from time to time.

### **Can I change my participation level at any time?**

Except in the event that the Plan is suspended, you can either vary (increase or decrease) or terminate your participation level in the Plan at any time by submitting a completed Variation Notice to the Company's Share Registry (the details are contained in the Corporate Directory at the back of this booklet).

You should be aware that, in order to be valid and effective for a dividend payable in respect of shares in the Plan, you must submit your Variation Form with the Company's Share Registry by the nominated Record Date.

### **Is it expensive to participate in the Plan?**

No. In fact, at present, there are no fees or associated costs of participating in the Plan.

The Company will continue to pay any brokerage, commission or associated transaction costs you acquire under the Plan for so long as it is permitted to do so under the law.

### **Will further issues of shares automatically participate in the Plan?**

Yes. Any shares issued or transferred to you after you have made an election to participate in the Plan will automatically be deemed to be participating shares in the Plan. If you do not want this to occur, you will need to submit a new Election Form terminating the participation of those shares.

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

Your participation in the Plan will begin on the first Record Date after the Company's Share Registry receives your completed and signed Election Form. You should be aware that in order to be effective for the relevant Eligible Dividend period, your Election Form must be received by the relevant Record Date.

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

The number of Shares that you will receive is calculated by dividing the Eligible Dividend (net the withholding of or payment of any tax or other payment or levy), by the Market Price. Your entitlement will

be used to purchase as many new Shares as possible at the Market Price. Any fractional amounts left over will be carried forward and held on your behalf of future reinvestments in Shares.

**How is the Market Price determined?**

The price will be the Market Price, which is the average of the daily volume weighted average price of Shares sold on the ASX during the 5 trading days immediately preceding and inclusive of the relevant Record Date (or such other period or periods as the Directors may from time to time determine). If there is no trading on the ASX during this period, the Market Price will be determined on the average price of the last 5 sales of Shares immediately preceding the Record Date. Please confirm that this calculated by reference to the volume weighted average price of the 5 sales.

**How will I know how many Shares I have received under the Plan?**

After each issue or transfer of Shares to you under the Plan, the Share Registry will send you a statement detailing the change in your shareholding.

**Can I sell my Plan Shares?**

Yes. You can sell any of your Participating Shares at any time. If you transfer your Participating shares, the shares will be deemed Non-Participating once they are transferred.

If you hold both Participating and Non-Participating shares (that is you elected Partial Participation in the Plan) and you wish to transfer only some of your shares, your Non-Participating shares will be reduced first, before your Participating shares, if that should be necessary. You can change this outcome by completing and lodging a new Election Form.

You should be aware that your participation in the Plan is not transferable.

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

Pursuant to the Plan Rules, the Board may vary, suspend, recommence or terminate the Plan at any time as it deems appropriate.

**What is the taxation treatment of Dividends paid under the Plan?**

The Company takes no responsibility for the taxation liabilities of Participants and specific taxation advice should be obtained by the Participant, if required.

## FEATURES OF THE PLAN

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**The principal features of the Retail Food Group Limited Dividend Reinvestment Plan ('Plan') are:**

- Your participation in the Plan is optional.
- You may elect to participate in the Plan at any time.
- Similarly, you can vary or terminate your participation in the Plan at any time.
- Any Shares you acquire through the Plan rank equally with existing Shares in the Company.
- Joining and participating in the Plan is free – you do not pay any fees, brokerage or transaction costs.

# DIVIDEND REINVESTMENT PLAN RULES

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## 1. INTERPRETATION

### 1.1 Definitions

In these Rules, unless the context otherwise requires:

‘**ASTC Settlement Rules**’ means the settlement rules of ASX Settlement and Transfer Corporation Pty Ltd ABN 49 008 504 532 as they may apply to the Company from time to time;

‘**ASX**’ means Australian Stock Exchange Limited ACN 008 624 691;

‘**Board**’ means the directors of the Company from time to time acting collectively;

‘**Business Day**’ means Monday to Friday inclusive, except New Year’s Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day;

‘**CHESS**’ means the Clearing House Electronic Subregister System operated by ASX Settlement and Transfer Corporation Pty Limited ACN 008 504 532;

‘**Commencement Date**’ means the date on which the Directors resolve that the Plan will commence;

‘**Company**’ means Retail Food Group Limited ACN 106 840 082;

‘**Constitution**’ means the Constitution of the Company as amended from time to time;

‘**Corporations Act**’ means the *Corporations Act 2001 (Cth)*;

‘**Directors**’ means the directors of the Company from time to time;

‘**DRP**’ or ‘**Plan**’ means the Company’s Dividend Reinvestment Plan constituted and governed by these Rules as adopted by the Board and amended from time to time;

‘**Distribution Amount**’ means the amount of the Eligible Dividend payable to a Participant, less any deductions or withholdings the Company is entitled or required by law to deduct, as contemplated by rule 7.2;

‘**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 rule 4.1 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);

‘**Eligible Dividend**’ means a dividend declared by the Directors to be payable wholly in cash in respect of Shares (whether or not in respect of Shares in every class) which the Directors declare to be an Eligible Dividend for the purposes of the DRP;

‘**Full Participation**’ has the meaning set out in rule 4.2(a);

‘**Listing Rules**’ means the listing rules of ASX as they may apply to the Company from time to time;

‘**Market Price**’ of a Share, in respect of the Record Date, means the price determined by the Board to be:

- (a) the volume weighted average market price of all Shares sold on ASX during the period of 5 trading days immediately preceding and inclusive of the relevant Record Date (or such other period or periods as the Directors may from time to time determine); or
- (b) if there has been no trading during this time, the average price calculated on the last 5 sales,

such amount to be determined by the Company by reference to information the Board approves for the purpose from time to time, and to be rounded up or down to the nearest full cent;

‘**Maximum Participation Level**’ means the maximum number of Shares eligible to become Participating Shares in accordance with rule 4.9;

‘**Minimum Participation Level**’ means the minimum number of Shares eligible to become Participating Shares in accordance with rule 4.8;

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

‘**Partial Participation**’ has the meaning set out in rule 4.2(b);

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

‘**Participating Share**’ means a fully paid Share which a Participant has validly elected to Participate in the DRP;

‘**Participate**’ and ‘**Participation**’ means Full Participation or Partial Participation as the case may be;

‘**Record Date**’ means, in respect of an Eligible Dividend, the record date for that Eligible Dividend determined in accordance with the Listing Rules;

‘**Register**’ means the Company’s share register;

‘**Rules**’ means these rules of the DRP as may be amended by the Board from time to time;

‘**SCH**’ means ASX Settlement and Transfer Corporation Pty Ltd in its capacity as licensee of a clearing and settlement facility under the Corporations Act;

‘**Share**’ means a fully paid ordinary share in the share capital of the Company and any other class of share in the Company that the Board may from time to time determine is capable of being Participating in the DRP;

‘**Shareholder**’ means, subject to rule 2, the person whose name is entered in the Register as the holder of the Share on any given date;

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

‘**Trading Rules**’ means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX, and SCH business rules while the Company is a member of CHESS, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX or SCH; and

‘**Variation Notice**’ means a written notice in the form prescribed or approved by the Board from time to time, used to vary or terminate a Shareholder’s participation in the DRP and signed by a Shareholder (or each Shareholder in the case of a joint shareholding) pursuant to rule 9.1 which may (without limitation) be combined with, or form part of, any other form or notice including an Election Form.

## 2. SEPARATE SHAREHOLDER NUMBERS

Where a Shareholder is, in respect of a distinct number of Shares held by that Shareholder, shown in the Register with separate shareholder numbers, for the purpose of these Rules, the Shareholder is taken to be a separate and distinct Shareholder in relation to each such shareholder number and Shares that may be from time to time entered in the Register in relation to that Shareholder number.

## 3. PARTICIPATION IN THE PLAN

### 3.1 Optional participation

Participation in the DRP by a Shareholder is optional (at the sole election of the Shareholder in accordance with these Rules), and may be varied or terminated at any time.

### 3.2 Non Transferable

Participation in the DRP is not transferable.

### 3.3 Eligible Shareholders

Except as provided in rule 3.4, 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 the approval of the Board; and
- (c) any limitation on shareholding in the Company or participation in the DRP imposed by any law or the Board from time to time.

### 3.4 Non resident Shareholders

A Shareholder is not eligible to participate in the DRP if the registered address of that Shareholder is in a country or place where, in the absence of a registration statement or other formality, the offer of a right to so participate would or might be unlawful.

### 3.5 Director's discretion

Notwithstanding anything in these Rules, the Directors are under no obligation to allot any Share to a Shareholder under the DRP if to do so would or might (in the opinion of the Directors):

- (a) prejudice the effective operation of the DRP;
- (b) give rise to breaches of applicable laws by the Company or its officers or by the Participant;
- (c) result in a breach of the Constitution; or
- (d) be impracticable, impossible, cause actual or possible inconvenience or expense by allowing such Participation.

## 4. EXTENT OF PARTICIPATION

### 4.1 Election to participate

An election to participate in the DRP may, subject to these Rules, only be made by a Shareholder giving an Election Form to the Company.

### 4.2 Extent of participation

A Shareholder may participate in the DRP in respect of either:

- (a) all Shares entered in the Register in the Shareholder's name (subject to the Maximum Participation Level (if any) which are nominated as being Participating Shares pursuant to these Rules ('**Full Participation**')); or
- (b) a specific number of the Shares, which is less than a Shareholder's full holding, which are nominated as being Participating Shares pursuant to these Rules ('**Partial Participation**').

### 4.3 Election to participate

A Shareholder must specify in an Election Form the extent to which the Shareholder wishes to participate in the DRP by specifying either:

- (a) Full Participation; or
- (b) Partial Participation and specify the number of Shares which are to become Participating Shares.

#### **4.4 Full participation**

In the case of Full Participation, when the nomination in the Election Form has taken effect, all Shares entered in the Register in the Shareholder's name when the nomination takes effect and all Shares subsequently entered in the Register in the Shareholder's name (including, without limitation, allotment under the DRP) are subject to the DRP.

#### **4.5 Partial participation**

In the case of Partial Participation, when the nomination in the Election Form has taken effect:

- (a) the number of Shares entered in the Register in the Shareholder's name and specified by the Shareholder in the Election Form for participation in the DRP when the nomination takes effect;
- (b) any other Shares entered in the Register in the Shareholder's name which are subsequently nominated for Partial Participation in the DRP under rule 9.1; and
- (c) all Shares entered in the Register in the Shareholder's name pursuant to an allotment under the DRP,

will be subject to the DRP.

#### **4.6 Full participation by default**

If an Election Form does not clearly specify:

- (a) the level of Participation; and
- (b) the number of Shares to become Participating Shares in the DRP,

the election will be deemed to be an election for Full Participation.

#### **4.7 Nomination taking effect**

For the purposes of this rule 4, a reference to a nomination or Election Form taking effect is a reference to a nomination or Election Form taking effect in accordance with rule 11.

#### **4.8 Minimum Participation**

- (a) Subject to rule 3, the Board may from time to time determine the minimum number of Shares required by the Participant to Participate in the DRP ('Minimum Participation Level').
- (b) In the absence of a Minimum Participation Level being determined by the Board, the Minimum Participation Level is by default 100 Shares per Participant.
- (c) Where the number of Shares in an Election Form elected for Participation in the DRP is less than the Minimum Participation Level (including an election for Full Participation where the number of Shares held is less than the required level):
  - (i) the Election Form and the election for Participation will be deemed invalid;
  - (ii) the number of Participating Shares for that Participant will be deemed to be nil; and
  - (iii) any dividend payable on the Participant's Shares will be paid in the ordinary manner for payment of dividends for Non-Participating Shares.

#### **4.9 Maximum Participation**

- (a) Subject to rule 3, the Board may from time to time determine a Participants maximum number of Shares that may Participate in the DRP ('Maximum Participation Level').
- (b) In the absence of a Maximum Participation Level being determined by the Board, there shall be no Maximum Participation Level.

- (c) Where the number of Shares in an Election Form elected for Participation in the DRP exceeds the Maximum Participation Level (including an election for Full Participation where the number of Shares held is more than the permitted maximum level):
  - (i) the Election Form and the election for Participation will be deemed valid in respect of only those Shares equal to the Maximum Participation Level;
  - (ii) the number of Participating Shares for that Participant shall be equal to the Maximum Participation Level;
  - (iii) the number of Shares in excess of the Maximum Participation Level will be deemed to be Non-Participating Shares; and
  - (iv) any dividend payable on the Participant's Non-Participating Shares will be paid in the ordinary manner for payment of dividends for Non-Participating Shares.

#### **4.10 Shares held by Trustee, Nominee or in Brokers Clearing Account**

For Shares held by a trustee or nominee or in a broker's clearing account, in order for the trustee, nominee or broker to validly elect Shares to Participate in the DRP:

- (a) the trustee, nominee or broker must disclose to the Board in the Election Notice that the Shares are held on behalf of various persons; and
- (b) subject to rule 3, each shareholding of each separate person may only Participate to the extent of any Minimum or Maximum Participation Level as nominated by the Board under rules 4.8 and 4.9.

#### **4.11 Shares over which the Company has a charge**

Notwithstanding anything in these Rules, no dividend will be paid to a Shareholder in respect of Shares under the DRP where, in accordance with the Constitution or otherwise by law:

- (a) the Board is, or would be, entitled to retain all or part of any dividend which is, or would be, payable in respect of any of the Shareholder's Shares which are the subject of the DRP; or
- (b) the Company is, or would be, entitled to a charge or lien over any of the Shareholder's Participating Shares, or over any dividend payable in respect of any such Shares.

#### **4.12 Shares which may not participate in the DRP**

Shares registered in the name of a Shareholder to which rule 4.11 applies and Shares which are not fully paid or are not otherwise eligible to receive a full dividend ('**Non-Qualifying Shares**'), may not Participate in the DRP. Where Shares have been nominated for either Full Participation or Partial Participation, and Non-Qualifying Shares are either:

- (a) included in that nomination at the time when the nomination has taken effect in accordance with rule 11; or
- (b) subsequently entered in the Register in the Shareholder's name in consequence of an allotment, or by reason of a transfer or transmission of Shares or otherwise,

then the Non-Qualifying Shares will not be Participating Shares under these Rules unless and until:

- (c) in the case of Full Participation, the Shares cease to be Non-Qualifying Shares; and
- (d) in the case of Partial Participation, the Shares cease to be Non-Qualifying Shares and after that time an Election Form is delivered and takes effect in accordance with these Rules.

#### **4.13 Failure to identify shareholder number**

Where a Participant becomes a registered holder of additional Shares:

- (a) by reason of a transfer or transmission of Shares from another person; or
- (b) in consequence of an allotment of Shares arising from an acceptance of renounceable rights or an exercise of options, being rights or options which are transferred to the Shareholder from another person,

the instrument of transfer ('**instrument**') relating to the transferred Shares or transferred rights or options, as the case may be, which is lodged or received for registration with the Company, must correctly identify an existing shareholder number of the Participant and the Shares to be transferred, transmitted or allotted, as the case may be, in order to be entered into the Register in relation to that shareholder number.

#### **4.14 Allocation to new account**

Notwithstanding the foregoing Rules, where a Participant fails to identify or correctly identify a shareholder number in respect of additional Shares referred to in rule 4.13, those Shares:

- (a) will be allocated to a new shareholder number created in the Register in respect of the transfer or allotment; and
- (b) will not be Participating Shares for the purpose of the DRP, in the absence of the Participant making an election to participate in respect of those Shares pursuant to Rule 3.

#### **4.15 Identification of shareholding account**

To correctly identify a shareholder number, the name, address, account number (if any) and account designation (if any) and, if applicable, PID (if any) (as defined in the ASTC Settlement Rules) specified by the transferee in the instrument must be identical to the name, address, account number, account designation and PID specified in relation to that shareholder number in the Register.

### **5. OPERATION OF DRP**

#### **5.1 Commencement of DRP**

The DRP commences on the Commencement Date. For the avoidance of doubt, the DRP will not operate in respect of any dividend of the Company declared prior to the Commencement Date.

#### **5.2 Application of DRP**

- (a) Notwithstanding any other Rule, the DRP applies only in respect of an Eligible Dividend payable to a Participant in respect of a fully paid Participating Share on the Record Date.
- (b) Eligible Dividends will be applied by the Company to subscribe for and arrange for the transfer or issue of Shares on behalf of a Participant in accordance with rule 5.3.

#### **5.3 Reinvestment of Eligible Dividends**

- (a) The Board will establish and maintain a DRP account for each Participant in respect of each separate shareholding, into which Eligible Dividends will be paid.
- (b) Upon an Eligible Dividend being declared, the Board will for each Participant:
  - (i) determine the Eligible Dividend amount payable in respect of a Participant's Participating Shares less any costs calculated in accordance with rule 7;
  - (ii) deposit the Participant's DRP account with the amount determined in (i) above; and
  - (iii) either subscribe for or arrange for the purchase and transfer of Shares on behalf of the Participant from another Shareholder with the clear funds in the Participant's DRP account.

#### **5.4 Application of Eligible Dividend**

The Distribution Amount must be applied by the Company on the Participant's behalf in subscribing for, and the Company must allot to the Participant, the number of fully paid Shares of the same class ('S') determined in accordance with the following formula:

$$S = \frac{N}{M}$$

Where:

N is the amount in dollars of the Distribution Amount; and

M is the Market Price in dollars per Share or such other price or percentage of the Market Price as may be determined by the Directors from time to time less any discount determined by the directors (which shall in any event not be greater than 5%).

## **5.5 Whole number**

If any number determined in accordance with the formula in rule 5.2(b) is a fraction, that fraction will be rounded up to the nearest whole number.

## **5.6 Full payment of Eligible Dividend**

Where the Eligible Dividend in respect of the Participating Shares is dealt with by the Company in accordance with rule 5.2(b), that constitutes full and final payment by the Company of the Eligible Dividend in respect of the Participating Shares to the relevant Shareholder.

## **5.7 Directors' discretion**

- (a) The Board has the complete discretion to, in respect of rule 5.3, issue new Shares, purchase existing Shares and arrange for the transfer of those Shares or a combination of both.
- (b) Despite any other provision of this rule 5, the subscription price for Shares to be allotted under the DRP may be adjusted in such manner as the Directors consider appropriate:
  - (i) to preserve equity between Participants and other Shareholders; or
  - (ii) to disregard any effect on the subscription price which appears in the reasonable opinion of the Directors to have resulted from a breach of a provision of Part 7.10 of the Corporations Act.

## **6. SHARES ALLOTTED UNDER THE DRP**

Shares allotted under the DRP to a Participant:

- (a) must be allotted in accordance with the Constitution and the Listing Rules;
- (b) rank equally in all respects with existing 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 Participating Shares are entered at the time of the allotment.

## **7. COSTS TO PARTICIPANTS**

### **7.1 Transaction costs**

Except to the extent required by law (in which case rule 7.2 applies), no brokerage, commission, stamp duty or other transaction costs will be payable by a Participant in respect of any allotment of Shares under the DRP.

### **7.2 Deduction of costs**

Where any law requires on any occasion the payment of any amount (including, without limitation, the withholding of or payment of any tax or other payment or levy) in respect of an allotment 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.

## 8. STATEMENTS TO PARTICIPANTS

After each allotment made under rule 5.2(b), the Company must forward to each Participant a statement detailing, as at the date of that allotment:

- (a) the number of the Participant's Participating Shares at the relevant Record Date;
- (b) the Distribution Amount;
- (c) the amount of any deductions made under rule 7.2 in respect of that allotment;
- (d) the number of Shares allotted under the DRP by that allotment;
- (e) the issue price of each share allotted to the Participant under the DRP;
- (f) the franked amount (if any) of the dividend and the imputation tax credit (if any) attaching to the dividend; and
- (g) subject to any Share transactions in the intervening period, the total number of Participating Shares of the Participant after the dividend.

## 9. VARIATION OR TERMINATION OF PARTICIPATION

### 9.1 Variation of participation

Subject to rule 10, a Participant may by giving a Variation Notice to the Company:

- (a) convert from Full Participation in the DRP to Partial Participation;
- (b) convert from Partial Participation in the DRP to Full Participation;
- (c) increase or decrease the number of the Participant's Participating Shares; or
- (d) terminate the Participant's Participation in the DRP.

### 9.2 Death/Bankruptcy of participant

If a Participant dies or becomes bankrupt, Participation by the Participant and any other Participants with whom the deceased 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.

## 10. TRANSFER OF PARTICIPATING SHARES

### 10.1 Transfer of all Shares

Where a Participant transfers all of the Participant's Shares, the Participant is treated as having given notice 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.

### 10.2 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); and
- (b) secondly, to the extent that the number of Shares referred to in rule 10.2(a) is insufficient to make up the full parcel of Shares transferred, Participating Shares of that Participant.

### **10.3 Different priority**

Where a Participant transfers some of the Participant's Shares, and wishes those Shares to be comprised other than as specified in rule 10.2, the Participant may deliver an Election Form to the Company which specifies that particular Shares will be the subject of a particular transfer. Such an Election Form will not be of any effect unless:

- (a) it is received by the Company prior to the registration of the transfer to which the Election Form relates;
- (b) it provides details sufficient to identify the transfer to which the Election Form 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.

### **10.4 Cessation of participation**

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

## **11. ELECTION AND NOTICES**

### **11.1 Form**

Election Forms and Variation Notices must be in writing and signed by the Shareholder or registered broker, trustee or agent of a Shareholder and must be in the form prescribed or approved by the Board from time to time or otherwise in accordance with these Rules.

### **11.2 Effectiveness of notices**

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

- (a) these Rules;
- (b) in the case of Election Forms or Variation Notices:
  - (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 Participating Shares to which the Election Form or Variation Notice relates to record the Participation of the Participant in the DRP, or the variation of the Participation of the Participant in the DRP (as the case requires);
  - (iii) receipt by the Company by not later than 5:00 pm on the Record Date in respect of the relevant Eligible Dividend; and
  - (iv) any other restrictions as to the period of notice which the Board may from time to time impose.

### **11.3 Time takes effect**

- (a) Where an Election Form or a Variation Notice has been approved and the appropriate entry has been made in the Register, the Election Form or the Variation Notice will take effect as from the time at which the entry was made.
- (b) To avoid ambiguity, Election Notices received after 5pm on the Record Date in respect of the relevant Eligible Dividend are not effective in respect of that dividend but are effective for any subsequent Eligible Dividend Record Date.

#### **11.4 Approval**

Approval of an Election Form or Variation Notice 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 Election Form or Variation Notice would prejudice the effective operation of the DRP or otherwise be contrary to law or equity.

#### **11.5 Notice by transferee or transmittee**

An Election Form or Variation Notice given by a transferee or transmittee 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 transmittee at the time the Election Form or Variation Notice was given.

#### **11.6 Invalid notices**

The Company is under no obligation to correct invalid Election Forms or Variation Notices on behalf of Shareholders or to correct an error or omission in such forms prior to acceptance under these Rules.

#### **11.7 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) despatch 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 in which the notice is deemed to be served on Shareholders is the date on which the notice is first announced at ASX); or
- (c) announcement on the Company's website; or
- (d) any or all of the methods specified in rules 11.7(a), 11.7(b) and 11.7(c) (in which case the date on which the notice is deemed to be served on Shareholders is the date on which the notice is first announced to ASX).

#### **11.8 Notice by Shareholder**

- (a) The Board may determine that Shareholders may lodge notices, including but not limited to Election Forms and Variation Notices, electronically either through the Company or the Share Registry ('**electronic notices**').
- (b) Any notice lodged electronically must comply with any terms and conditions imposed by the Board in respect of electronic notices in addition to the requirements under these Rules from time to time.

#### **11.9 Omission to give notice**

The accidental omission to give notice of modification, suspension or termination or the non-receipt of any notice by any Shareholder pursuant to Rule 11.7 will not invalidate the modification, suspension or termination of the DRP.

### **12. STOCK EXCHANGE LISTING**

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

## 13. SUSPENSION OF PLAN

### 13.1 Suspension

The DRP may be suspended by the Directors at any time at their absolute discretion. Without limiting the generality of the foregoing, the DRP may be suspended at any time when the Directors consider that its continued operation for the time being may be prejudicial to the Company or inequitable between Shareholders (whether in relation to the payment of dividends or otherwise) or for any other reason.

### 13.2 Period of suspension

- (a) A suspension of the DRP under rule 13.1 will take effect from a date determined by the Directors ('Date of Suspension') and will continue until such time as the Directors resolve either to recommence or to terminate the DRP in accordance with these Rules.

### 13.3 Effect of suspension

- (a) As of the Date of Suspension, any Shares which may have been Participating Shares immediately prior to that date will be suspended from Participation in the DRP for the period from the suspension and until the date immediately following recommencement of the DRP.
- (b) During the period of the suspension of the DRP, all Shares will be deemed Non-Participating Shares for the purposes of these Rules notwithstanding the entries which may appear in the Register from time to time and accordingly will not be entitled to an Eligible Dividend declared while the DRP is suspended.
- (c) Any Election Form received by the Share Registry pursuant to these Rules during a suspension of the DRP will not be processed but will be held pending the recommencement of the DRP pursuant to rule 13.4 at which time it shall be processed.
- (d) A suspension under this Rule does not give rise to any liability on the part of, or right or action against, the Company, the Board or its Directors, employees or agents.

### 13.4 Recommencement of DRP

The Board may resolve to recommence the suspended DRP at any time on such conditions as it considers appropriate.

### 13.5 Effect of prior nomination

- (a) Without limiting its power under rule 13.4, the Directors may also direct that Shares which had been nominated for Full Participation or Partial Participation in the DRP prior to the date of suspension will, with effect from the date of recommencement, participate in the DRP in accordance with the previous nominations of the Shareholders concerned.
- (b) The date and conditions of the recommencement (including any directions as to Shares recommencing to participate in the DRP) must be notified to Shareholders in accordance with these Rules.

### 13.6 Notice of Suspension/Recommendation

The date of any suspension and the date of any recommencement of the DRP must be notified to Shareholders by the Company in accordance with these Rules.

## 14. MODIFICATION AND TERMINATION OF THE DRP

### 14.1 Modification, variation or termination of DRP

The DRP may be varied, modified or terminated by the Board (subject to the Constitution) at any time by notice to all Shareholders in accordance with these Rules.

## **14.2 Effect of modification or variation**

- (a) A Participant will be taken to continue to Participate in the DRP as varied or modified unless the Participant terminates its Participation under these Rules;
- (b) A modification or termination of the DRP under these Rules does not give rise to any liability on the part of, or action or right against the Company, the Board or its Directors, employees or agents.

## **15. GENERAL**

### **15.1 Administration of the DRP**

- (a) Subject to rule 15.5, the Board shall administer the DRP and these Rules.
- (b) Any determination of the Board in respect of the DRP and these Rules shall be final and binding.
- (c) Notwithstanding the effect of any other Rule, the Board shall at all times have the power to, among other things:
  - (i) make determinations in respect of the Rules generally or specific Participants in regard to interpretation of the Rules, errors or ambiguities in the Rules or disputes arising under the Rules;
  - (ii) waive strict compliance with the Rules; and
  - (iii) determine procedures for the administration of or participation in the DRP.

### **15.2 Dispute resolution**

The Board may settle, in the manner it considers appropriate, any difficulties, anomalies or disputes which may arise in connection with, or by reason of this DRP (or its operation) whether generally or in relation to any Participant or any Shares and the decision of the Board is conclusive and binding on all Participants and other persons to whom the decision relates.

### **15.3 Entries conclusive**

Subject to these Rules, the entries which have been made in the Register in respect of a Participant at any time under these Rules will 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 Participating Share.

### **15.4 Errors in Register**

Neither the Company nor any of its officers or employees will be liable in any way whatsoever to Shareholders for errors or omissions in the making of entries in the Register under these Rules.

### **15.5 Delegation**

- (a) The Board may validly delegate any or all of its duties, responsibilities, powers or discretions under these Rules to any person or persons as it considers appropriate to do so.
- (b) The Board may at any time revoke the delegation of any or all of its duties, responsibilities, powers or discretions under these Rules.

### **15.6 Taxation**

The Company takes no responsibility for the taxation liabilities of Participants and specific taxation advice should be obtained by the Participant, if required.

### **15.7 Waive compliance**

The Board reserves the right to waive strict compliance with any of the provisions of these Rules.

## 15.8 Waive liability

No liability or responsibility shall attach to the Company, the Board or its Directors or officers, employees, agents or advisors to any Shareholder or Participant for any loss or disadvantage sustained by any Shareholder or Participant, either directly or indirectly, arising from:

- (a) the establishment of the DRP;
- (b) the suspension, modification, variation or termination of the DRP; or
- (c) any advice provided or marketing material provided by any person regarding the DRP or Participation in the DRP.

## 15.9 Governing law

The DRP and its operation and the terms and conditions set out in these Rules are governed by the laws of Queensland.

## 16. TRADING RULES

### 16.1 Consistency with Trading Rules

If the Company is:

- (a) admitted to the Official List of ASX; or
- (b) a member of CHESSE; or
- (c) both admitted to the Official List of ASX and a member of CHESSE,

to the extent of the inconsistency between these Rules and the Trading Rules, the Trading Rules shall prevail.

## 17. INTERPRETATION

In these Rules, unless the context otherwise requires:

- (a) headings are for convenience of reference only and do not affect interpretation;
- (b) 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;
- (c) the singular includes the plural and vice versa;
- (d) a reference to any gender includes all genders;
- (e) a word denoting an individual or person includes a corporation, partnership, joint venture, association, authority, trust, state or government and vice versa;
- (f) references to rules are to rules of these Rules;
- (g) an expression defined in these Rules has the same meaning throughout;
- (h) 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
- (i) a reference to '**dollars**' or '\$' is to Australian currency.



## DIVIDEND REINVESTMENT PLAN

RETAIL FOOD GROUP LIMITED ACN 106 840 082

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**IMPORTANT** – This is an important document. If after reading this document, you do not understand its contents, you are advised to contact your broker, legal advisor, financial advisor or accountant.

You may contact the Share Registry on 1300 552 270 if you have any questions about this document or the Plan. Please be aware that the Share Registry can only provide answers to questions and cannot provide you with professional advice.

# CORPORATE DIRECTORY

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