

FINBAR GROUP LIMITED

(ACN 009 113 473)

DIVIDEND REINVESTMENT PLAN RULES

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FINBAR GROUP LIMITED DIVIDEND REINVESTMENT PLAN RULES**1. DEFINITIONS**

1.1 In these Rules, unless the context otherwise requires:

“Board” means the board of directors of Finbar Group Limited;

“Finbar” means Finbar Group Limited (ACN 009 113 473);

“Constitution” means the constitution of Finbar Group Limited time to time;

“DRP” means the dividend reinvestment plan established under these Rules as varied from time to time;

“Holding” means a registered holding of Shares in respect of a Shareholder. Notice of Election has the meaning given to it in clause 4.1;

“Notice of Variation” means a notice to increase or decrease the number of a Participant's Plan Shares, or to terminate participation in the DRP, in the form that the Board from time to time approves;

“Participant” means a Shareholder some or all of whose Shares are participating in the DRP;

“Plan Shares” means the Shares comprised in a particular Holding which are designated (subject to these Rules) by a Participant as Shares the dividend on which is to be applied in subscribing for or acquiring Shares under the DRP;

“Price” means the price at which Shares will be allotted or acquired under the DRP as calculated in accordance with clause 6;

“Record Date” has the meaning given to it in the Australian Stock Exchange Limited Listing Rules;

“Rules” means the rules of the DRP as varied from time to time;

“Shares” means fully paid ordinary shares in the capital of Finbar;

“Shareholder” means a registered holder of Shares within the meaning of the Constitution of Finbar Group Limited;

“Shareholder Approval” means the Company by ordinary resolution of Shareholders at a general meeting authorising the Board to implement the DRP.

2. ESTABLISHMENT OF DRP

2.1 Subject to first obtaining Shareholder Approval, the Company establishes the DRP.

3. PARTICIPATION IN THE DRP

3.1 Participation in the DRP is subject to these Rules.

- 3.2 Participation is optional and open to each Shareholder unless excluded under these Rules.
- 3.3 A Shareholder who is subject to the laws of a country or place other than Australia may not participate in the DRP until the Board, in its absolute discretion, determines otherwise, whether or not that Shareholder has received an invitation to participate in the DRP or has completed a Notice of Election.
- 3.4 The Board may on any occasion determine that the right to participate in the DRP is not available to a Shareholder having a registered address or being resident in a country or place where, in the absence of a prospectus, disclosure document, registration statement or other prerequisite, the offer of a right of election, or participation, would or might be unlawful.
- 3.5 If, in the reasonable opinion of the Board, the issue of Shares under the DRP to a Participant or the holding of those Shares by a Participant may breach a provision of the Constitution or be contrary to the law of any country, may prejudice the effective operation of the DRP or is otherwise in the sole opinion of the Board undesirable or impractical, the Board may:
- (a) decline to issue those Shares;
 - (b) reduce the issue of those Shares on a proportionate basis; or
 - (c) reduce or suspend the participation of that Participant in the DRP.
- 3.6 The Board may, in its discretion, refuse to permit any Shareholder to participate in the DRP where that Shareholder elects to participate in respect of a number of Shares which is less than 100 or such other number as the Board may determine.

4. APPLICATION TO PARTICIPATE

- 4.1 Application to participate in the DRP must be made on the form prescribed by the Board from time to time (Notice of Election). The last date for elections (Election Date) under this DRP is a minimum of 1 business day after the Record Date or as otherwise specified by the Board of Directors or as required by the ASX.

Upon receipt by Finbar of a duly completed and executed Notice of Election, participation will, subject the above and to these Rules, commence from:

- (a) if the notice of Election is received on or before the nominated Election Date, the Record Date which relates to that Election Date; or
- (b) if the Notice of Election is received following the nominated Election Date, then from the next Record Date (subject to clause 5.2) for determining entitlements to payment of a dividend in respect of shares.

5. DEGREE OF PARTICIPATION

- 5.1 Participation in the DRP may be either full or partial. A Shareholder must (subject to clause 5.4) specify in the Notice of Election the extent to which the Shareholder wishes to participate in the

DRP.

- 5.2 Under full participation, all Shares registered from time to time in the Participant's name, including Shares issued pursuant to the DRP, will be subject to the DRP.
- (a) Under partial participation, only that number of Shares as specified in the Notice of Election by the Shareholder will be subject to the DRP. However, if at the relevant Record Date the number of Shares held by the Participant is less than the specified number of Shares, then the provisions of the DRP in respect of that dividend payment will apply to the lesser number of Shares. Where a Shareholder is a partial Participant, all Shares subsequently acquired by the Shareholder, whether under the DRP or otherwise, will only participate in the DRP to the extent that the Shareholder alters the participation level in accordance with clause 11.
- 5.3 If a Notice of Election does not indicate the level of participation in the DRP, it will be deemed to be an application for full participation.
- 5.4 If a Notice of Election purports to nominate a Holding for both full participation and partial participation at the same time, the Notice of Election will be invalid and of no effect whatsoever.

6. OPERATION OF THE DRP

- 6.1 Each dividend which is payable to a Participant in respect of Plan Shares and which is available for payment to the Participant will be applied by Finbar on the Participants behalf in subscribing for additional Shares.
- 6.2 Finbar will establish and maintain a DRP account for each Participant. Finbar will, in respect of each dividend payable to a Participant:
- (a) determine the amount of the dividend payable in respect of the Plan Shares;
 - (b) determine the withholding payments (if any) deductible by Finbar in respect of the dividend payable on the Plan Shares, and any other sum Finbar is entitled to retain in respect of the Plan Shares;
 - (c) credit the amount in clause 6.2 (a) and debit any amount in clause 6.2 (b) to the Participants DRP account;
 - (d) determine the maximum whole number of additional Shares which may be acquired under the DRP at the Price by using the amount in the Participant's DRP account;
 - (e) on behalf and in the name of the Participant, subscribe for that number of additional Shares determined under clause 6.2 (d) and debit the Participant's DRP account with the total of the subscription price for the additional Shares

allot the additional Shares to the Participant (if applicable), and add the number of Shares allotted to the total number of Shares comprised in the relevant Holding; and

retain in the Participant's DRP account, without interest, any cash balance remaining.

- 6.3 The Shares will be allotted under the DRP at the Price which will be the arithmetic average

(rounded to the nearest cent) of the daily volume weighted average market price of all Shares sold in the ordinary course of trading on the Australian Stock Exchange Limited automated trading system during the 20 trading day period starting on (and including) the second business day after the Record Date in respect of the relevant dividend and ending on (and including) the twenty first business day after that Record Date less any discount (not exceeding 10%) determined by the Board from time to time.

- 6.4 The daily volume weighted average market price referred to above will be calculated by the Board, or another suitable person nominated by the Board, by reference to information the Board approves from time to time. The determination of the Price by the Board or some other person nominated by the Board will be binding on all Participants.

7. SHARE ALLOTTED UNDER THE DRP

- 7.1 Shares allotted under the DRP will be allotted in accordance with the Australian Stock Exchange Limited Listing Rules and, from the date of allotment, will rank equally in all respects with existing Shares.
- 7.2 Shares allotted under the DRP will be allotted on, or as soon as practicable after, the relevant dividend payment date and will be registered on the register where the Participant's holding of Shares is currently registered. If the Participant holds Shares on more than one register (one of which is Finbar's principal share register), the Shares allotted under the DRP will be registered on the principal share register unless and until the Participant requests otherwise.
- 7.3 If a Participant holds shares in certificated form, a share certificate will be issued for the total number of Shares allotted under the DRP in respect of each dividend on those Shares. If a Participant holds Shares in uncertificated form, a statement showing the total number of Shares allotted in respect of each dividend on those Shares will be issued. The certificate or statement will be forwarded to Participants as soon as practicable after allotment.

8. DRP STATEMENTS

- 8.1 On or as soon as practicable after each dividend payment date, Finbar will send to each Participant a statement setting out:
- (a) the number of Participant's Plan Shares as at the relevant Record Date;
 - (b) the amount of dividend payable to the Participant (less any amounts referred to in clause 6.2 (b)) in respect of the Participant's Plan Shares;
 - (c) the amount in the Participant's DRP account immediately prior to the payment of the relevant dividend;
 - (d) the number of Shares allotted to the Participant under the DRP and the Price of those Shares;
 - (e) the cash balance (if any) retained in the Participant's DRP account after the deduction of the amount payable on subscription for the additional Shares;
 - (f) the franked amount (if any) of the dividend and the franking credit Of any)

attaching the dividend;

- (g) the number of Shares comprised in the Holding after allotment; and
- (h) any other matters required by law to be included in a statement confirming a transaction.

9. STOCK EXCHANGE LISTING

- 9.1 Finbar will apply for Shares allotted under the DRP to be listed for quotation on the official list of the Australian Stock Exchange Limited as soon as practicable after the date of allotment.

10. COSTS TO PARTICIPANTS

- 10.1 No brokerage, commission or other transaction costs will be payable by Participants in respect of Shares allotted under the DRP and no stamp duty or other duties will be payable under present law in respect of Shares allotted under the DRP.

11. VARIATION OR TERMINATION OF PARTICIPATION

- 11.1 Subject to clause 14, a Participant may at any time give a Notice of Variation to Finbar:
 - (a) to increase or decrease the number of the Participant's Shares participating in the DRP; or
 - (b) to terminate the Participant's participation in the DRP. The alteration or termination takes effect from the next Record Date.
- 11.2 If a Participant increases the level of Participation in the DRP to full participation, all of the Participant's Shares as at the date of the Notice of Variation and all Shares subsequently acquired by the Participant (including Shares allotted under the DRP) will participate in the DRP.
- 11.3 If a Participant increases or decreases the level of participation in the DRP to below full participation, only that number of Shares specified in the Notice of Variation will participate in the DRP and no Shares subsequently acquired by the Participant (including Shares allotted under the DRP) will participate in the DRP.
- 11.4 If a Participant dies, participation in the DRP will be terminated upon receipt by Finbar of written notice of the death. If a Participant is declared bankrupt or is wound up, participation in the DRP will be terminated upon receipt by Finbar 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 one or more joint holders will not automatically terminate participation.
- 11.5 Upon termination of participation for whatever reason, Finbar will forward, unless otherwise directed, to the Participant or the Participant's legal representative:
 - (a) a statement of the Participant's DRP account made to the date of termination; and
 - (b) the cash balance (if any) shown in the Participant's DRP account as at 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 subject to the DRP and the Participant disposes of some of those Shares then, unless the Participant advises Finbar otherwise, the remaining Shares held by the Participant will continue to participate in the DRP.
- 12.2 Where some of a Participant's Shares are subject to the DRP and the Participant disposes of part of its Holding, then unless the Participant advises Finbar otherwise, the Shares disposed of will, to the extent possible, be deemed to be Shares other than Plan Shares. If the number of Shares disposed of exceeds the number of the Participant's Shares which are not Plan Shares, the disposal will be deemed to include all of the Participant's Shares which are not Plan Shares, and the balance of any) of the Shares disposed of will be attributed to Plan Shares.
- 12.3 Where a Participant disposes of all Shares without giving Finbar notice of termination of participation, the Participant will be deemed to have terminated participation in the DRP on the last date on which Finbar registered a transfer or instrument of disposal of the Participant's Holding.

13. VARIATION, SUSPENSION AND TERMINATION

- 13.1 The DRP may be varied, suspended or terminated by the Board at any time. The variation, suspension or termination will take effect upon the date specified by the Board.
- 13.2 The Board may give written notice of any such variation, suspension or termination as it considers appropriate. A variation, suspension or termination of the DRP will not be invalidated by an accidental omission to give notice of the variation, suspension or termination to a Shareholder or the non-receipt of any notice by any Shareholder and will not give rise to any liability on the part of, or right or action against, the Board or Finbar.
- 13.3 Any suspension of the DRP will continue until such time as the Board resolves either to recommence or terminate the DRP. If the DRP is recommenced the elections as to participation in respect of the previously suspended DRP will be valid and have full force and effect in accordance with these Rules for the purposes of the recommenced DRP.
- 13.4 In the event of termination of the DRP, Finbar will forward to each Participant a statement of the Participant's DRP account as at the date of termination and the cash balance (if any) shown in the Participant's DRP account at that date.

14. APPLICATION AND NOTICES

- 14.1 Applications and notices to Finbar must be in writing and in such form prescribed by the Board from time to time (or in such other form as the Board may accept).
- 14.2 Applications and notices will be effective upon receipt by Finbar subject to:
- (a) these Rules;
 - (b) in the case of applications to participate, acceptance by Finbar; and
 - (c) receipt by Finbar of a Notice of Election in accordance with clause 4.

15. GENERAL

- 15.1 The DRP will commence on the date determined by the Board.
- 15.2 Each Holding which a Shareholder has from time to time will be regarded as separate for the purposes of the DRP and the DRP will operate as if each such Holding were held by a separate person, unless the Board determines otherwise. Consequently, a separate Notice of Election must be delivered to Finbar in relation to each Holding which a Shareholder wishes to nominate for full or partial DRP participation, and the Shareholder will be treated as a separate Participant in respect of each Holding nominated for participation (and a reference to Shares held or acquired in respect or on account of the relevant Holding).
- 15.3 Any dividend payable on Shares which a Participant has nominated as participating in the DRP and which dividend Finbar is entitled to retain as a result of a charge in favour of Finbar in accordance with the Constitution of Finbar or other requirement of law will not be available for the purpose of participating in the DRP.
- 15.4 These Rules will be binding upon each person who is or becomes a Shareholder.
- 15.5 Subject to the Constitution of Finbar, the Board may implement the DRP in the manner as the Board thinks fit, and may settle any difficulty which may arise either generally or in a particular case in connection with the DRP as the Board thinks fit. Without prejudice to the general powers of the Board under the Constitution and these Rules, the Board may settle in the manner as the Board thinks fit any difficulty, anomaly or dispute which may arise in connection with, or by reason of, the operation of the DRP, whether generally or in relation to any Shareholder or Holding or any Share or Shares and the determination of the Board will be conclusive and binding on all Shareholders and other persons to whom determination relates.
- 15.6 Neither Finbar nor any officer of Finbar will be 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 the establishment or operation of the DRP or participation in the DRP or in relation to any advice given with respect to participation in the DRP.
- 15.7 The DRP, its operation and these rules will be governed by and construed in accordance with the laws of the State of Western Australia.