



**STW Group Limited**  
Level 6, 72 Christie Street  
St Leonards, NSW 2065  
Sydney Australia  
t +61 2 9373 6488  
f +61 2 9373 6398  
ABN 84 001 657 370  
[www.stwgroup.com.au](http://www.stwgroup.com.au)

## **ASX RELEASE**

### **New Dividend Reinvestment Plan will operate for the 2014 interim dividend**

**Sydney, August 19, 2014:** The Directors of STW Communications Group Limited (STW) are pleased to announce that a new Dividend Reinvestment Plan (**DRP**) is being introduced to enable eligible shareholders to reinvest their dividends in additional STW shares, without paying any brokerage or other transaction costs.

Enclosed is a letter to be sent to shareholders advising of the introduction of the **DRP**. Also enclosed are the **DRP** Rules and a **DRP** Q&A fact sheet.

#### **For further information contact:**

**Lukas Aviani**  
Chief Financial Officer  
STW Communications Group Limited  
(02) 9373 6463

Dear Shareholder,

**STW Communications Group Limited - Dividend Reinvestment Plan**

The Directors of STW Communications Group Limited (STW) are pleased to announce that a new Dividend Reinvestment Plan (**DRP**) is being introduced to enable eligible shareholders to reinvest their dividends in additional STW shares, without paying any brokerage or other transaction costs.

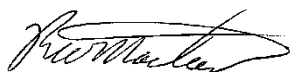
The DRP will operate for the 2014 interim dividend. The main features of the DRP applicable to the 2014 interim dividend are as follows:

- Participation is optional. Only shareholders with a registered address in Australia or New Zealand are presently eligible to participate in the DRP.
- If you are an eligible shareholder and wish to participate in the DRP you can provide your election by logging onto Computershare's Investor Centre at [www.investorcentre.com](http://www.investorcentre.com). You will need to have your SRN or HIN (as applicable) and postcode handy. Alternatively, if you wish to complete a DRP form please contact STW's share registry on 1300 855 080 (within Australia) or +61 3 9415 4000 (overseas).
- DRP elections for this dividend must be received by 5pm Sydney time on 5 September 2014. Any elections received after that time will not be effective for this dividend payment but will apply to future dividend payments.
- For the 2014 interim dividend, Shares will be allocated under the DRP at a 2.5% discount to the average market price. The average market price will be determined by the Board in accordance with the DRP Rules, based on the arithmetic daily average of the volume weighted average price of shares traded on the ASX during the pricing period from 5 September 2014 to 15 September 2014.
- The Board has not at this stage introduced a minimum or maximum participation limit.

Further information regarding the DRP, including a full copy of the DRP plan rules, is available at the company's website - [www.stwgroup.com.au](http://www.stwgroup.com.au)

If you **do not wish to participate in the DRP, you do not need to do anything**. You will continue to receive dividend payments from the company in accordance with current arrangements.

Yours Sincerely

A handwritten signature in black ink, appearing to read "Robert Mactier".

Robert Mactier  
**Chairman**



# Dividend Reinvestment Plan Rules

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STW Communications Group Limited  
ACN 001 657 370 (**Company**)

# 1 Definitions and interpretation

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1.1 The meanings of the terms used in this document are set out below.

Term	Meaning
<b>Allocated Shares</b>	the Shares allocated to the Participant under the DRP.
<b>Allocated or Allocation</b>	(a) the issue of new Shares; or (b) the transfer of existing Shares, to a Participant under the DRP, as the case may be.
<b>Allocation Price</b>	in respect of an Allocation, the price at which those Shares are Allocated, calculated in accordance with rule 10.
<b>ASX</b>	ASX Limited (ACN 008 624 691) or the stock market operated by ASX Limited (as the case may be).
<b>Average Market Price</b>	the arithmetic average of the daily volume weighted average price of Shares traded on ASX (and any other market determined by the Board) during the relevant period: (a) adjusted by the Company to ensure that, as far as reasonably possible, the calculation of entitlements is unaffected by the method of Allocation, given that the Allocation of Shares may occur by issue, transfer, or a combination of issue and transfer; and (b) excluding any trades that the Company determines to exclude on the basis that the trades are not fairly reflective of natural supply and demand or are not in the ordinary course of trading on the relevant market.
<b>Board</b>	the board of directors of the Company.
<b>Business Day</b>	has the meaning given in the Listing Rules.
<b>Company</b>	STW Communications Group Limited (ACN 001 657 370).
<b>Discount</b>	the percentage discount (if any) determined by the Company from time to time to be applied in calculating the Allocation Price per Share under rule 10.

<b>Term</b>	<b>Meaning</b>
<b>Dividend</b>	any dividend per Share announced and payable by the Company.
<b>Dividend Payment</b>	for a Shareholder, the relevant Dividend multiplied by the number of Shares held by that Shareholder as at the relevant Dividend Record Date, subject to rule 20.3 and less any resident and/or non resident withholding tax or any other amounts the Company is entitled or required to deduct from the payment.
<b>Dividend Payment Date</b>	the date on which the Dividend is payable, as announced by the Company.
<b>Dividend Record Date</b>	the date and time, as determined by the Company, at which a person holds or is taken to hold Shares for the purpose of determining the entitlement of Shareholders to Dividends.
<b>DRP</b>	the Company's dividend reinvestment plan to which these Rules apply, as varied from time to time.
<b>DRP account</b>	the account established and maintained by the Company for each Participant under the DRP.
<b>Eligible Shareholder</b>	has the meaning given in rule 3.
<b>Full Participation</b>	has the meaning given in rule 7.2.
<b>Last Election Date</b>	the first Business Day after the Dividend Record Date for a Dividend, or such other date determined by the Board to be the last date to elect to participate in the DRP for a particular Dividend.
<b>Listing Rules</b>	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, except to the extent of any waiver by ASX.
<b>Maximum Participating Holding</b>	the number of Shares (if any) determined by the Company from time to time under rule 8.2.
<b>Minimum Participating Holding</b>	the number of Shares (if any) determined by the Company from time to time under rule 8.1.
<b>Partial Participation</b>	has the meaning given in rule 7.3.

<b>Term</b>	<b>Meaning</b>
<b>Participating Shares</b>	Shares which a Participant has validly elected for participation in the DRP or which are otherwise taken under these Rules to participate in the DRP.
<b>Participant</b>	a Shareholder some or all of whose Shares are Participating Shares.
<b>Participation Notice</b>	a form, whether written or electronic, used to apply for, vary or terminate participation in the DRP, as approved by the Company from time to time.
<b>Pricing Period</b>	in respect of a Dividend, the period determined by the Company, being a period of not less than 5 Trading Days (commencing before or after the relevant Dividend Record Date, as determined by the Company).
<b>Related Body Corporate</b>	in relation to a body corporate, another body corporate that is related to the first-mentioned body by virtue of section 50 of the Corporations Act 2001 (Cth).
<b>Requirements</b>	the Corporations Act 2001 (Cth), the Listing Rules and the operating rules of ASX (and of any other relevant market determined by the Board).
<b>Rules</b>	these rules of the DRP as varied from time to time.
<b>Share</b>	a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	a registered holder of Shares at a relevant Dividend Record Date.
<b>Share Registry</b>	the share registry which maintains the Company's share register.
<b>Trading Day</b>	a full day on which Shares are quoted, and not suspended from quotation or made subject to a trading halt on ASX, provided that a day on which ASX is closed or on which trading on ASX is suspended generally is not a Trading Day.

- 1.2 In these Rules headings are for convenience only and do not affect interpretation and unless the context requires otherwise:
- (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;
  - (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;
- (e) a reference to a body, whether statutory or not:
    - (1) which ceases to exist; or
    - (2) whose powers or functions are transferred to another body,is a reference to the body which replaces it or which substantially succeeds to its powers or functions;
  - (f) a reference to dollars or \$ is to Australian currency; and
  - (g) all references to time are to Sydney time.

## 2 Commencement of the DRP

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- 2.1 The DRP and these Rules will commence operation on such date as the Company in its sole discretion determines.

## 3 Eligibility to participate

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- 3.1 The Company may from time to time invite Shareholders to participate in the DRP.
- 3.2 Participation in the DRP is subject to these Rules.
- 3.3 Participation in the DRP by Eligible Shareholders:
- (a) is optional and voluntary;
  - (b) is not transferable; and
  - (c) may be varied or terminated at any time in accordance with rule 14.
- 3.4 Subject to rules 3.5, 3.6 and 3.7, an Eligible Shareholder is, in respect of a particular Dividend Record Date, a person who, at that Dividend Record Date, was recorded in the Company's share register as a registered holder of at least the Minimum Participating Holding (if any) and whose address in the Company's share register at the relevant Dividend Record Date:
- (a) is in Australia or New Zealand; or
  - (b) is in a jurisdiction in which the Company is satisfied that the offer and issue or transfer of Shares under the DRP is lawful and practicable.
- 3.5 The Board may determine that:
- (a) a Shareholder, or a class of Shareholders, are not Eligible Shareholders if they are, or hold Shares on behalf of other persons who are, resident outside the jurisdictions mentioned in rule 3.4; and
  - (b) a Shareholder, or a class of Shareholders, are Eligible Shareholders notwithstanding that they are resident outside the jurisdictions mentioned in rule 3.4.
- 3.6 The Board is entitled to make a final determination as to whether a particular Shareholder is an Eligible Shareholder for the purposes of these Rules, and to change any such determination, as and when it sees fit. In making this determination, the Board may

consider, among other things, whether such participation 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.

- 3.7 The Board has the discretion to refuse to accept any person's Shares for participation in the DRP and to suspend or withdraw any person's Shares from participation (including declining to Allocate or reducing the Allocation Shares under the DRP to a Participant) if the Company considers that the participation of those Shares might:
- (a) breach any law of Australia including the Foreign Acquisitions and Takeovers Act 1975 (Cth), the Listing Rules or the constitution of the Company; or
  - (b) otherwise prejudice the effective operation of the DRP.

## 4 Multiple holdings

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- 4.1 Where an Eligible Shareholder has more than one holding of Shares:
- (a) each holding will be treated as separate for the purposes of the DRP, such that a separate Participation Notice must be lodged with respect to each separate holding that is to participate; and
  - (b) these Rules will apply as if each such holding were held by a separate Participant,
- unless the Board determines otherwise.
- 4.2 If Shares are jointly held by two or more Eligible Shareholders and 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.

## 5 Broker, trustee or nominee accounts

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- 5.1 If a shareholding account appearing in the Company's share register relates to a broker's clearing account, a trustee or a nominee, and the broker, trustee or nominee notifies the Company:
- (a) that the relevant Shares are held for a number of different persons; and
  - (b) 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 shall, as at that Dividend Record Date, be taken to represent a separate Shareholder for the purpose of the Minimum Participating Holding (if any) and the Maximum Participating Holding (if any), and these Rules will be read and interpreted accordingly.

## 6 Application to participate

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- 6.1 An application to participate in the DRP must be made by submitting a Participation Notice in accordance with rule 19 and any instructions provided with the Participation Notice. An Eligible Shareholder's participation in the DRP will take effect in accordance with rule 19.2.



- 6.2 A Participation Notice validly submitted or otherwise accepted by the Company remains in effect until:
- (a) the Participant varies or terminates participation in the DRP under these Rules;
  - (b) the Company terminates the DRP under rule 16; or
  - (c) the Participant ceases to be an Eligible Shareholder under rule 3, in which case the Participation Notice will become effective again if and at such time as the Shareholder recommences to be an Eligible Shareholder.

## 7 Extent of participation

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- 7.1 Participation may be either full or partial. A Participation Notice must specify whether the Shareholder has elected Full Participation or Partial Participation, and if Partial Participation is elected, the Participation Notice must clearly specify the number of Shares that are to be Participating Shares.
- 7.2 Full Participation means that all Shares registered in the Participant's name from time to time (subject to the Maximum Participating Holding (if any)) are Participating Shares. Where a Shareholder has elected Full Participation, all Shares subsequently acquired and held by that Participant (whether under the DRP or otherwise) will be Participating Shares, subject to:
- (a) the Requirements;
  - (b) any later Participation Notice submitted by that Participant; and
  - (c) the Maximum Participating Holding (if any).
- 7.3 Partial Participation means that only the number of Shares specified as participating in the Participation Notice by the Shareholder are Participating Shares (subject to 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 Shares, the DRP applies to the lesser number of Shares (and the Participant is deemed to have lodged a Participation Notice to this effect). This means that, where a Shareholder has elected 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 submits a further Participation Notice in accordance with rule 14.
- 7.4 If a Participation Notice does not, in the opinion of the Company, clearly indicate the level of participation in the DRP, it will be deemed to be an application for Full Participation.

## 8 Minimum Participating Holding and Maximum Participating Holding

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- 8.1 The Company 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 the Company's website and by notice to ASX.
- 8.2 The Company 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 the Company's website and by notice to ASX.

- 8.3 If a Participation Notice specifies 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 exceeds that limit), for so long as the Maximum Participating Holding applies:
- (a) the number of Participating Shares for that Participant is deemed to be the Maximum Participating Holding; and
  - (b) any Shares specified in the Participation Notice as Participating Shares in excess of the Maximum Participating Holding are deemed not to be Participating Shares, and any Dividend payable in respect of them will be paid by the Company in accordance with its usual arrangements for the payment of Dividends.
- 8.4 If a Participation Notice specifies a number of Participating Shares less than a prevailing Minimum Participating Holding (including an election of Full Participation where the number of Participating Shares is less than that limit), for so long as the Minimum Participating Holding applies:
- (a) the number of Participating Shares for that Participant is deemed to be zero; and
  - (b) any Shares specified in the Participation Notice as Participating Shares are deemed not to be Participating Shares, and any Dividend payable in respect of them will be paid by the Company in accordance with its usual arrangements for the payment of Dividends.

## 9 Reinvestment of Dividends and residual balances

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- 9.1 Each Dividend Payment payable to a Participant in respect of Participating Shares will be applied by the Company on the Participant's behalf in acquiring additional Shares by issue or transfer in accordance with these Rules.
- 9.2 The Company will establish and maintain a DRP account for each Participant. In respect of each Dividend payable to a Participant, the Company will:
- (a) determine the Dividend Payment in respect of that Participant's Participating Shares;
  - (b) credit the amount in rule 9.2(a) to the Participant's DRP account, and that payment 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 down to the nearest whole number;
  - (d) subscribe for or purchase the number of Shares determined under rule 9.2(c) on behalf of and in the name of the Participant and debit the Participant's DRP account with the total of the price for the Allocated Shares; and
  - (e) retain in the Participant's DRP account, without interest and 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.
- 9.3 Subject to rule 9.4, any residual balance in a Participant's DRP account will be aggregated with any further Dividend Payment credited to the DRP account.

9.4 Where:

- (a) the DRP is suspended or terminated by the Company pursuant to these Rules; or
- (b) the Participant ceases to participate in the DRP for whatever reason, the Participant is taken to have directed the Company to donate any positive residual balance in the Participant's DRP account on behalf of the Participant to one or more registered charities, determined by the Company in its absolute discretion from time to time. Participants will not be issued with a receipt in connection with such a donation.

## 10 Price of Shares

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- 10.1 Shares are Allocated under the DRP at the Allocation Price, which is the Average Market Price of Shares during the Pricing Period, less the Discount (if any) determined by the Company from time to time, rounded in the manner determined by the Board. The determination by the Company of the Allocation Price is binding on all Participants.
- 10.2 The Average Market Price must be calculated by the Company or another suitable person nominated by the Company, by reference to information the Company approves for that purpose from time to time.
- 10.3 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 the Company's website and to ASX at any time.

## 11 Allocation of Shares

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- 11.1 The Company may, in its discretion, either:
  - (a) issue new Shares; or
  - (b) cause existing Shares to be acquired for transfer to Participants; or
  - (c) undertake any combination of the options above, to satisfy the Company's obligations under these Rules.
- 11.2 If the Company decides to cause the transfer of Shares to Participants, those Shares may be acquired in such manner as the Company considers appropriate.
- 11.3 All Shares newly issued under the DRP will, from the date of Allocation, rank equally in all respects with existing Shares unless the Company 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.
- 11.4 Shares will be Allocated within the time required by ASX.
- 11.5 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 selected by the Company.

- 11.6 Where the Shares Allocated pursuant to the DRP are not quoted on ASX at the time the Allocation is effected, the Company will apply (or procure the application) for quotation of those Shares on ASX within the time required by the Listing Rules.

## 12 DRP statements

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The Company must forward to each Participant as soon as practicable after each Dividend Payment Date 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 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 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 in the statement.

## 13 The effect of applying for participation

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By applying to participate in the DRP, the applicant:

- (a) warrants to the Company 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 the Company (and its officers or agents) to correct any error in, or omission from, any other notice or application contemplated by rule 19 (including, but not limited to, a Participation Notice);
- (d) acknowledges that the Company may at any time irrevocably determine that the applicant's Participation Notice is valid, in accordance with these Rules, even if the Participation Notice is incomplete, contains errors or is otherwise defective;
- (e) acknowledges that the Company may reject any Participation Notice;
- (f) consents to the establishment of a DRP account on its behalf;
- (g) consents to any entitlement to a fraction of a Share produced by the calculation in rule 9.2 being dealt with in accordance with rule 9;
- (h) agrees to the appointment of the Company, or a nominee (including a broker or the Share Registry) appointed by the Company, as the Participant's agent to acquire Shares where the Company decides to Allocate Shares to Participants by acquiring existing Shares in accordance with rule 11 (and the applicant agrees to the Company or its nominee taking all steps necessary to register the

Shares in the applicant's name, including the execution of any share transfers required);

- (i) acknowledges that the Company may, in its absolute discretion, arrange for the DRP to be fully or partially underwritten in respect of any one or more Dividends with one or more underwriters;
- (j) acknowledges that neither the Company nor the Share Registry has provided the applicant with investment advice, 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 or the Rules,

in each case, at all times until termination of the DRP or the cessation of the Participant's participation in the DRP.

## 14 Variation or termination of participation

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14.1 A Participant may at any time:

- (a) increase or decrease the number of Shares participating in the DRP; or
- (b) terminate the Participant's participation in the DRP,

by completing and submitting a Participation Notice in accordance with the instructions provided with the Participation Notice. The alteration or termination takes effect in accordance with rule 19.

14.2 If a Participant increases its level of participation to Full Participation, rule 7.2 applies.

14.3 If a Participant decreases its level of participation or increases its level of participation to a level below Full Participation, rule 7.3 applies.

14.4 If a Participant dies, participation in the DRP terminates upon receipt by the Company of written notice of the death. If a Participant is declared bankrupt or is wound-up, participation in the DRP terminates upon receipt by the Company 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 does not automatically terminate participation provided the remaining holder or all remaining joint holders are Eligible Shareholders.

## 15 Reduction or termination of participation where no notice is given

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15.1 Where all of a Participant's Shares are Participating Shares and the Participant disposes of some (but not all) of those Shares, then subject to rule 14.1, the remaining Shares held by the Participant continue to be Participating Shares.

15.2 Where only some of a Participant's Shares are Participating Shares and the Participant disposes of part of the Participant's total holding, 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 holding not participating in the DRP, and the balance (if any) will be attributed to Participating Shares.

- 15.3 Where a Participant disposes of all its Shares, the Participant is deemed to have terminated participation in the DRP with respect to the holding on the date the Company registered a transfer or instrument of disposal of the Participant's holding.

## 16 Variation, suspension and termination of the DRP or these Rules

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- 16.1 The DRP or these Rules may be varied, suspended or terminated by the Company at any time by notification on the Company's website and by notice to ASX. For the avoidance of doubt, where the Company has announced that the DRP will operate in respect of a Dividend, the Company retains the discretion to suspend the DRP in respect of that Dividend at any time prior to the Dividend Payment Date.
- 16.2 The variation, suspension or termination takes effect upon the date specified by the Company and the variation, suspension or termination does not give rise to any liability on the part of, or right of action against, the Company or its officers, employees or agents.
- 16.3 If the DRP or these Rules are varied, a Participant continues to participate under the DRP and these Rules in their varied form continue to apply unless the Participant terminates its participation in the DRP by submitting a Participation Notice in accordance with these Rules.
- 16.4 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.
- 16.5 Any suspension under rule 16.4 will continue until such time as the Board resolves to recommence or terminate the DRP.
- 16.6 The DRP may be reinstated following a suspension in accordance with this rule 16 by notification on the Company's website and by notice to ASX. Upon reinstatement of the DRP, all prior elections will be reinstated and will continue to apply until a new valid Participation Notice is lodged, unless the Company determines otherwise.

## 17 Costs to Participants

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No brokerage, commission, or other transaction costs are payable by Participants in respect of Shares Allocated under the DRP. The Company 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.

## 18 Taxation

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- 18.1 Neither the Company nor any of 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 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.

## 19 Applications and other notices

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- 19.1 Applications and notices to the Company must be in the form prescribed by the Company from time to time. The Company may determine that applications and notices to the Company may be lodged electronically either through the Company's website or that of an authorised third party (including the Share Registry). Any application or notice must comply with any instructions provided with the application or notice and the terms and conditions of the electronic lodgement facility (if applicable).
- 19.2 Subject to rules 19.3 and 19.4, applications and notices are effective upon receipt by the Company or the Share Registry (as appropriate).
- 19.3 Applications or notices received after the Last Election Date for a Dividend are not effective in respect of that Dividend but are effective in respect of subsequent Dividends.
- 19.4 Without limiting rule 13(c), the Company may:
- (a) accept or reject an application or notice which is not properly completed or signed; and
  - (b) prior to acceptance, clarify with an Eligible Shareholder any instruction with respect to an application/notice in order for the application/notice to be properly completed.
- 19.5 The accidental omission by the Company to give any notice under these Rules to any Shareholder, ASX or any other person will not invalidate any act, matter or thing.
- 19.6 For the purposes of this rule 19, an application or notice includes, but is not limited to, a Participation Notice.

## 20 General

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- 20.1 The Company will record, with respect to each Participant:
- (a) the name and address of the Participant (being the name and address in the Company's share register from time to time); and
  - (b) the number of Participating Shares held by the Participant from time to time.
- The Company's records are conclusive evidence of the matters recorded in them.
- 20.2 Any power, discretion or function of the Company or Board under these Rules may be exercised or undertaken by the Board, and the Board may delegate any such power, discretion or function to any person.
- 20.3 If the Company is entitled to retain a Dividend payable on Participating Shares, as a result of a charge or lien in favour of the Company in accordance with the constitution of the Company, or other requirement of law, that Dividend is not available for the purpose of participating in the DRP.
- 20.4 Subject to the constitution of the Company, the Company may:
- (a) implement the DRP in the manner the Company 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 Company thinks fit, whether generally or in relation to any Shareholder or DRP account or any Shares, and the determination of the

Company is conclusive and binding on all relevant Shareholders and other persons to whom the determination relates.

- 20.5 Neither the Company nor any officer, employee, agent or adviser of it is liable or responsible to any Shareholder or Participant for any loss or alleged loss or disadvantage suffered or incurred by them as a result, directly or indirectly, of any one or more of:
- (a) the establishment or operation of the DRP;
  - (b) participation or non-participation in the DRP; or
  - (c) any advice given with respect to participation in the DRP by any person.
- 20.6 The DRP, its operation and these Rules are governed by the laws of the State of New South Wales and each Shareholder submits to the jurisdiction of the Courts of that State and the Courts which may hear appeals from those Courts.
- 20.7 Despite anything else in these Rules, the Listing Rules prevail to the extent of any inconsistency with these Rules.





STW Group Limited  
Level 6, 72 Christie Street  
St Leonards, NSW 2065  
Sydney Australia  
t +61 2 9373 6488  
f +61 2 9373 6398  
ABN 84 001 657 370  
[www.stwgroup.com.au](http://www.stwgroup.com.au)

**STW Communications Group Limited**  
ACN 001 657 370

**DIVIDEND REINVESTMENT PLAN- FREQUENTLY ASKED QUESTIONS**

Terms defined in the Rules have the same meaning when used in this fact sheet, unless otherwise indicated.

**1. What is a DRP?**

The DRP provides a simple and cost effective way for Eligible Shareholders to increase their shareholding in the Company, without paying brokerage or transaction costs.

**2. Who can participate in the DRP?**

Only shareholders with a registered address in Australia or New Zealand on the Dividend Record Date are eligible to participate in the DRP, unless the Board determines otherwise. This is due to the difficulty of satisfying legal requirements in other countries.

If the DRP is extended to all shareholders in any other jurisdiction, this will be notified to the ASX.

**3. How can I participate in the DRP?**

If you are an Eligible Shareholder and wish to participate in the DRP, you can provide your Participation Notice by logging onto Computershare's Investor Centre at [www.investorcentre.com](http://www.investorcentre.com). You will need to have your SRN or HIN (as applicable) and postcode handy. Alternatively, if you wish to complete a DRP form please contact our share registry on 1300 855 080 (within Australia) or +61 3 9415 4000 (overseas).

**4. Can I partially participate in the DRP?**

Eligible Shareholders may elect Partial or Full Participation.

If you elect Partial Participation, Dividends on non-participating Shares will be paid to you in cash.

You must indicate on the Participation Notice whether you are selecting Full Participation or Partial Participation. If you do not clearly indicate your level of participation you will be deemed to have nominated Full Participation.

**5. Are there limits on my participation?**

The Company may set a Minimum Participation Limit or Maximum Participation Limit. If Limits are set, this will be notified on the Company's website and to the ASX.

If an Eligible Shareholder elects a number of Shares for participation that is below the Minimum Participating Holding, then the number of Participating Shares is deemed to be zero. If an Eligible Shareholder elects a number of Shares for participation that exceeds the Maximum Participating Holding, then the number of Participating Shares is deemed to be the Maximum Participating Holding.

**6. Can I vary my participation?**

Yes. If you wish to vary or terminate your participation, you can submit a new Participation Form.

## **DIVIDEND REINVESTMENT PLAN- FREQUENTLY ASKED QUESTIONS**

### **7. When do my elections take effect?**

If you elect to participate in the DRP, or to vary or terminate your participation, the election will be effective for the next Dividend (and subsequent Dividends) if your Participation Form is received on or before the Last Election Date for the next Dividend.

If your Participation Form is received after the Last Election Date for a Dividend, it will not be effective for that Dividend, but will be effective for subsequent Dividends.

The Last Election Date for each Dividend is notified to the ASX at the time the Dividend is announced.

### **8. How many Shares will I receive under the DRP?**

Shares will be allocated at an Allocation Price determined in accordance with the DRP Rules, which will be based on the average market price over a period determined by the Company, less any Discount determined by the Company. The Discount (if any) and the Pricing Period will be notified on the Company's website and to the ASX at the time the Dividend is announced.

The actual Allocation Price that is used to determine DRP allocations will usually be announced to the ASX shortly after the end of the Pricing Period

The number of Shares you will be allocated under the DRP will be calculated by dividing the cash Dividend payable on your Participating Shares by the Allocation Price for the Shares, rounded down to the nearest whole Share.

Any residual cash balance will be carried forward and added to your next Dividend for the purposes of calculating your DRP allocation for that Dividend. If you terminate your participation in the DRP on or before the Last Election Date for that Dividend, any residual cash balance will be donated to a charity of STW's choosing.

### **9. What is the taxation treatment of Shares received under the DRP?**

STW recommends that you seek your own independent tax advice about the consequences of your participation in the DRP.

### **10. What about withholding taxes?**

If any resident or non-resident withholding tax is payable in respect of the Dividend, or there is any other amount which the Company must retain (for example if a Participant does not quote a tax file number), these amounts will be deducted from any Dividend and the balance will be applied in acquiring Shares.

### **11. What happens if I sell some of my Shares or acquire more Shares?**

If an Eligible Shareholder has elected Full Participation and acquires more Shares in the future, all additional Shares will be deemed to participate in the DRP.

If an Eligible Shareholder has elected Partial Participation and subsequently:

- sells a parcel of Shares, non-participating Shares will be deemed to have been sold first; or
- acquires more Shares, all Shares subsequently acquired by the Participant, whether under the DRP or otherwise, will not participate in the DRP.

To vary this position, a new Participation Form must be provided to the Company as per question 6 above.

## **DIVIDEND REINVESTMENT PLAN- FREQUENTLY ASKED QUESTIONS**

### **12. Can the DRP be varied, suspended or terminated?**

The Company may vary, suspend or terminate the DRP at any time by notification on the Company's website and the ASX.

The Company retains this discretion in respect of a Dividend at any time prior to the Dividend Payment Date.

### **13. Will the DRP be underwritten?**

Under the Rules the Board may determine to have the DRP partially or fully underwritten. Unless otherwise advised, it is not the intention of the Board to have the DRP underwritten.

### **14. How do I contact the share registry to participate in the DRP or obtain more information?**

If you wish to contact the Company's share registry in order enquire about the DRP or to acquire a Participation Notice or a copy of the Rules, please contact Computershare on the details below:

**Computershare Investor Services Pty Ltd**  
**GPO Box 242**  
**Melbourne VIC 3001**  
**Australia**

**Telephone:**

**Within Australia:**       **1300 855 080**

**Overseas:**               **+61 (0)3 9415 4000**

**Facsimile:**             **+61 (0) 3 9473 2500**

**Website:**               **[www.computershare.com.au](http://www.computershare.com.au)**

## **IMPORTANT NOTICE**

No responsibility can be taken for any advice expressed or implied in this document, given the complex nature of the laws governing companies and the taxation of dividends. The contents of this document have not been reviewed by regulatory authorities in the relevant jurisdictions.

You are urged to seek your own independent professional advice about the financial and taxation implications for you of participating in the Dividend Reinvestment Plan in your specific circumstances.