

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Greencross Limited

ABN

58 119 778 862

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |                                                                                                                                                                                                                                               |                                                                    |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| 1 | +Class of +securities issued or to be issued                                                                                                                                                                                                  | Unlisted Rights under the FY16 Executive Long Term Incentive Plans |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued                                                                                                                                                 | 315,539 (maximum which may be issued)                              |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | See the Annexure to this announcement.                             |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> | <p>Each Right is a right to receive a fully paid ordinary share in the Company (or the cash equivalent value), subject to performance conditions being satisfied. Rights do not carry a right to vote or a right to dividends or, in general, a right to participate in other corporate actions. As a result, the Rights do not rank equally with the existing class of quoted securities.</p> <p>If, after the Rights have vested, the eligible employee is allocated ordinary shares, those ordinary shares will rank equally with existing fully paid ordinary shares (including the right to vote and receive dividends).</p> |
| <p>5 Issue price or consideration</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>NA</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <p>6 Purpose of the issue<br/>(If issued as consideration for the acquisition of assets, clearly identify those assets)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>The Rights are issued under the Executive Long Term Incentive Plan for the year ending 30 June 2016. The Plan is designed to provide employees with an opportunity to be rewarded for their personal performance and the performance of the Company, and to align the interests of the employee with the interests of the shareholders.</p>                                                                                                                                                                                                                                                                                    |
| <p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>                                                                                                                                                                                                                                                                                                                   | <p>No</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <p>6b The date the security holder resolution under rule 7.1A was passed</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <p>NA</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <p>6c Number of +securities issued without security holder approval under rule 7.1</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>NA</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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+ See chapter 19 for defined terms.

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|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|----------------------------|
| 6d | Number of +securities issued with security holder approval under rule 7.1A                                                                                                                                                                                                                      | NA               |                            |
| 6e | Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)                                                                                                                                               | NA               |                            |
| 6f | Number of +securities issued under an exception in rule 7.2                                                                                                                                                                                                                                     | NA               |                            |
| 6g | If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.                                                                                        | NA               |                            |
| 6h | If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements                                                                                                                                  | NA               |                            |
| 6i | Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements                                                                                                                                                      | NA               |                            |
| 7  | +Issue dates<br><br>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.<br><br>Cross reference: item 33 of Appendix 3B. | 23 December 2015 |                            |
| 8  | Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)                                                                                                                                                                                       | Number           | +Class                     |
|    |                                                                                                                                                                                                                                                                                                 | 114,195,770      | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

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|    | Number                                                                                                        | +Class                                             |
|----|---------------------------------------------------------------------------------------------------------------|----------------------------------------------------|
| 9  | Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable) | 621,874<br>Unlisted Rights (as per item 2 above)   |
| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)            | Rights do not confer a right to receive dividends. |

## Part 2 - Pro rata issue

|    |                                                                                                                                                                                                                                |    |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| 11 | Is security holder approval required?                                                                                                                                                                                          | NA |
| 12 | Is the issue renounceable or non-renounceable?                                                                                                                                                                                 | NA |
| 13 | Ratio in which the +securities will be offered                                                                                                                                                                                 | NA |
| 14 | +Class of +securities to which the offer relates                                                                                                                                                                               | NA |
| 15 | +Record date to determine entitlements                                                                                                                                                                                         | NA |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?                                                                                                                             | NA |
| 17 | Policy for deciding entitlements in relation to fractions                                                                                                                                                                      | NA |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents<br><br>Note: Security holders must be told how their entitlements are to be dealt with.<br><br>Cross reference: rule 7.7. | NA |

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+ See chapter 19 for defined terms.

|    |                                                                                                                                                             |    |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| 19 | Closing date for receipt of acceptances or renunciations                                                                                                    | NA |
| 20 | Names of any underwriters                                                                                                                                   | NA |
| 21 | Amount of any underwriting fee or commission                                                                                                                | NA |
| 22 | Names of any brokers to the issue                                                                                                                           | NA |
| 23 | Fee or commission payable to the broker to the issue                                                                                                        | NA |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders                                          | NA |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting                                                                           | NA |
| 26 | Date entitlement and acceptance form and offer documents will be sent to persons entitled                                                                   | NA |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | NA |
| 28 | Date rights trading will begin (if applicable)                                                                                                              | NA |
| 29 | Date rights trading will end (if applicable)                                                                                                                | NA |
| 30 | How do security holders sell their entitlements <i>in full</i> through a broker?                                                                            | NA |

+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

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- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance? NA
- 32 How do security holders dispose of their entitlements (except by sale through a broker)? NA
- 33 <sup>+</sup>Issue date NA

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of <sup>+</sup>securities  
(tick one)
- (a) ☐ <sup>+</sup>Securities described in Part 1
- (b) ☐ All other <sup>+</sup>securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37 ☐ A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.

### Entities that have ticked box 34(b)

| 38     | Number of +securities for which +quotation is sought                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | NA                                                                                                                                                                                                                                                                                          |        |        |    |    |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|----|----|
| 39     | +Class of +securities for which quotation is sought                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | NA                                                                                                                                                                                                                                                                                          |        |        |    |    |
| 40     | <p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> | NA                                                                                                                                                                                                                                                                                          |        |        |    |    |
| 41     | <p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>                                                                                                                                                                                                                                                                                                                                  | NA                                                                                                                                                                                                                                                                                          |        |        |    |    |
| 42     | Number and +class of all +securities quoted on ASX (including the +securities in clause 38)                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">NA</td> <td style="text-align: center;">NA</td> </tr> </tbody> </table> | Number | +Class | NA | NA |
| Number | +Class                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                             |        |        |    |    |
| NA     | NA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                             |        |        |    |    |

+ See chapter 19 for defined terms.

**Quotation agreement**

- 1      +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2      We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3      We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4      We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

V. J Poll

Sign here:

Date: 23 December 2015

(Company Secretary)

Print name:      Vincent James Pollaers

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+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

#### Part 1

| Rule 7.1 – Issues exceeding 15% of capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| <b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |    |
| <b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | NA |
| <b>Add</b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <b>Note:</b> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> | NA |
| <b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | NA |
| <b>“A”</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | NA |

+ See chapter 19 for defined terms.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| <b>Step 2: Calculate 15% of "A"</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                         |
| "B"                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.15<br><i>[Note: this value cannot be changed]</i>                                     |
| Multiply "A" by 0.15                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | NA                                                                                      |
| <b>Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                         |
| <p><i>Insert</i> number of <sup>+</sup>equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> | NA                                                                                      |
| "C"                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | NA                                                                                      |
| <b>Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                         |
| <p>"A" x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | NA                                                                                      |
| <p><b>Subtract "C"</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | NA                                                                                      |
| <p><b>Total</b> ["A" x 0.15] – "C"</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>NA</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p> |

+ See chapter 19 for defined terms.

## Part 2

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| <b>Rule 7.1A – Additional placement capacity for eligible entities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                       |
| <b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                       |
| <b>“A”</b><br><br><i>Note: number must be same as shown in Step 1 of Part 1</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | NA                                                    |
| <b>Step 2: Calculate 10% of “A”</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                       |
| <b>“D”</b><br><br>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 0.10<br><br><i>Note: this value cannot be changed</i> |
| <b>Multiply “A” by 0.10</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                       |
| <b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                       |
| <b>Insert</b> number of <sup>+</sup> equity securities issued or agreed to be issued in that 12 month period under rule 7.1A<br><br><b>Notes:</b> <ul style="list-style-type: none"> <li>• This applies to equity securities – not just ordinary securities</li> <li>• Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</li> <li>• Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</li> <li>• It may be useful to set out issues of securities on different dates as separate line items</li> </ul> | NA                                                    |
| <b>“E”</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | NA                                                    |

<sup>+</sup> See chapter 19 for defined terms.

|                                                                                                        |                                                                                 |
|--------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| <b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b> |                                                                                 |
| "A" x 0.10<br><br><i>Note: number must be same as shown in Step 2</i>                                  | NA                                                                              |
| <b>Subtract "E"</b><br><br><i>Note: number must be same as shown in Step 3</i>                         | NA                                                                              |
| <b>Total</b> ["A" x 0.10] – "E"                                                                        | NA<br><br><i>Note: this is the remaining placement capacity under rule 7.1A</i> |

## **Annexure to Appendix 3B – New Issue Announcement**

**Greencross Limited ABN 58 119 778 862**

### **Part 1 – 3. Principal terms**

Eligible employees invited to participate in the FY16 Executive Long Term Incentive Plans are granted Rights based on a percentage of their Total Fixed Remuneration. The performance period for the plan is 1 July 2015 to 30 June 2018 inclusive.

Each Right is a right to receive a fully paid ordinary share in the Company (or its cash equivalent value), subject to certain service conditions and performance conditions being met.

The performance conditions are key performance metrics intended to drive superior performance and align the interests of the employee with the interests of shareholders.

Rights do not carry a right to vote or a right to dividends or, in general, a right to participate in other corporate actions such as bonus issues.

Once a Right vests, the Board will determine whether the eligible employee is allocated shares or paid the cash equivalent value of the shares. For each Right that vests, eligible employees will be allocated ordinary shares (or paid the cash equivalent value) on a one for one basis. The number of ordinary shares allocated (or the cash equivalent value paid) to the eligible employee will include an additional number of shares (or cash) calculated on the basis that the dividends that would have been paid in respect of the shares during the vesting period were reinvested.

The eligible employee will not need to pay anything to be granted Rights, nor will they need to pay anything on the vesting of Rights and allocation of shares (or payment of the cash equivalent value of the shares).

The Rights will vest immediately following the announcement of the full year results for the financial year ending 30 June 2018.