

8 February 2016

Company Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
AUSTRALIA

Dear Sir / Madam

DIVIDEND REINVESTMENT PLAN

Infomedia Ltd (ASX: IFM) is pleased to announce the introduction of a Dividend Reinvestment Plan (**DRP**) allowing eligible shareholders to reinvest their dividends in Infomedia Ltd shares.

Enclosed with this release is a letter which will be sent to shareholders advising of the introduction of the **DRP**. Also enclosed with this release is a copy of the **DRP** Rules and a memo outlining frequently asked questions.

Further enquiries, please contact:

Daniel Wall
Company Secretary
Phone: +61(0)2 9454 1728
Email: dwall@infomedia.com.au

8 February 2016

Dear Shareholder

INFOMEDIA LTD – DIVIDEND REINVESTMENT PLAN

As part of its ongoing capital management strategy, Infomedia is pleased to announce the implementation of the Infomedia Dividend Reinvestment Plan (**DRP**) allowing eligible shareholders to reinvest their dividends into Infomedia shares.

The **DRP** is open to shareholders with a registered address in Australia or New Zealand.

Features of the **DRP**

- **Increase your shareholding:** The **DRP** provides a convenient and cost effective way to increase your investment in Infomedia.
- **Participation is voluntary:** Participation is entirely voluntary on an opt-in basis. You can choose to join, withdraw, or vary your participation in the **DRP** at any time (subject to time limits imposed by the Rules).
- **Save on transactional costs:** No brokerage or other transaction costs are payable by shareholders in relation to shares issued under the **DRP**.
- **Shares rank equally:** Shares allocated through the plan rank equally with existing shares.
- **Dividend notices:** Shares acquired by you under the **DRP** are credited directly to your existing shareholding. **DRP** statements showing the Dividend calculation and the details of your participation will be dispatched on or following the relevant Dividend Payment Date.

Plan Rules and **FAQ's**

Further details about the **DRP**, including the **DRP** Rules and Frequently Asked Questions (**FAQs**) were lodged with the Australian Securities Exchange today (www.asx.com.au), and are also available by visiting www.infomedia.com.au/investors and selecting the Dividend Reinvestment Plan link.

What you need to do to participate in the **DRP**

Enclosed with this communication is a **DRP** election form. Shareholders considering participation in the **DRP** should read the **DRP** Rules and **FAQs** which explain how to participate in the **DRP**.

If you do not wish to participate in the **DRP**, no further action is required. You will continue to receive any declared dividend payments in accordance with current arrangements.

Yours sincerely



Frances Hernon
Chairman

Infomedia Ltd

DIVIDEND REINVESTMENT PLAN RULES

*Infomedia*TM

INFOMEDIA LTD DIVIDEND REINVESTMENT PLAN RULES

1. COMMENCEMENT OF DRP

The DRP and these Rules will commence operation on such date as the Directors determine.

2. ELIGIBILITY AND PARTICIPATION

- 2.1. Only Eligible Shareholders may participate in the DRP.
- 2.2. An Eligible Shareholder is a Shareholder who has a registered address in Australia or New Zealand, and any other Shareholder whose participation in the DRP the Directors consider, in their absolute discretion, would be both lawful and practicable.
- 2.3. Notwithstanding Rule 2.2, a person is not an Eligible Shareholder if the Directors, in their absolute discretion, determine that the person's participation in the DRP would be contrary to law, be in breach of the Company's constitution, prejudice the effective operation of the Plan, or otherwise be undesirable or impractical, in which case the Directors may:
- a) refuse to accept, reduce or suspend the person's participation in the DRP; or
 - b) decline to issue or transfer any Shares to the person under the DRP.
- 2.4. Participation in the DRP:
- a) is subject to these Rules;
 - b) is optional and voluntary;
 - c) is not transferable; and
 - d) may be varied or terminated at any time as set out in Rule 10.
- 2.5. To apply to participate in the DRP, Eligible Shareholders must complete a DRP form and lodge it with the Share Registry either by returning it to the address shown on the DRP form or lodging it electronically through the Share Registry's investor centre site (www.boardroomlimited.com.au), by following the prompts and instructions on that site.
- 2.6. If an Eligible Shareholder has more than one holding of Shares and wishes to participate in the DRP with respect to two or more such holdings, a DRP form must be lodged with respect to each separate holding.
- 2.7. If Shares are jointly held by two or more Eligible Shareholders, all joint holders of those Shares must sign a single DRP form for it to be valid. If 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 each Share jointly held.

3. DEGREES OF PARTICIPATION

Electing Full Participation or Partial Participation

- 3.1. An Eligible Shareholder who wishes to participate in the DRP must elect the degree to which the Shareholder wishes to participate in the DRP.
- 3.2. The degree of participation that an Eligible Shareholder may elect is either:
 - a) Full Participation – for all of the Participant’s shareholding from time to time; or
 - b) Partial Participation – for a specific number of Shares (being less than the total number of Shares held) nominated by the Participant.
- 3.3. DRP forms received by IFM which do not clearly indicate the degree of participation in the DRP will, without further notice to the relevant Shareholder, be deemed to be an application for Full Participation.

Consequences of electing Full Participation

- 3.4. If a Participant has elected (or is deemed to have elected) Full Participation for a holding of Shares, all of that shareholding from time to time (including Shares subsequently acquired under the DRP or otherwise) will be Participating Shares.

Consequences of electing Partial Participation

- 3.5. If a Participant elects Partial Participation, then:
 - a) only the number of Shares specified by the Participant will be Participating Shares, with the balance (if any) of the shareholding receiving cash dividends in the normal way; and
 - b) if the Participant holds, at any Dividend Record Date, fewer Shares than the number of Participating Shares specified by that Participant, then all of that Participant’s holding of Shares will be Participating Shares for the purposes of the Dividend to which the relevant Dividend Record Date relates.

4. MINIMUM AND MAXIMUM PARTICIPATION

- 4.1. Notwithstanding any other terms of the DRP, the Directors may, whether in respect of a particular Dividend or as a continuing term of participation in the DRP, set a minimum or a maximum number of Participating Shares per Eligible Shareholder.

5. ACCEPTANCE OF APPLICATIONS

5.1. An Eligible Shareholder's participation in the DRP will commence on and from:

- a) the first Dividend payable following receipt by IFM's Share Registry of the Eligible Shareholder's duly completed DRP form, provided that the DRP form is received no later than 5.00pm Sydney (Australian Eastern Time) time on the Business Day after the Dividend Record Date for that Dividend; or
- b) otherwise, the next Dividend Record Date.

5.2. The Directors may, in their absolute discretion:

- a) accept or refuse a DRP form which is not properly completed or signed; or
- b) correct any error in, or omission from, a DRP form prior to accepting it.

5.3. IFM or its nominee will record, with respect to each Participant:

- a) the name and address of the Participant (being the name and address in IFM's register of members from time to time); and
- b) the number of Participating Shares held by the Participant from time to time, and IFM's records will be conclusive evidence of the matters so recorded.

6. SIGNIFICANCE OF APPLYING

6.1. By completing a DRP form to participate in the DRP an applicant:

- a) agrees to be bound by these Rules (as varied from time to time);
- b) consents to IFM (and its Directors, officers and agents) taking any actions contemplated by these Rules, or which they (in their absolute discretion) consider necessary or desirable for the administration of the DRP; and
- c) acknowledges that neither IFM nor the Share Registry has provided (nor has any obligation to provide) the applicant with any investment advice or financial product advice concerning the applicant's participation in the DRP.

7. REINVESTMENT OF DIVIDENDS

7.1. Subject to Rule 7.2, each Dividend which is payable to a Participant in respect of Participating Shares will be applied by IFM on the Participant's behalf to acquire or subscribe for such number of DRP Shares as are determined under Rule 7.3.

7.2. Any portion of a Participant's Dividend on their Participating Shares:

- a) which is deductible by IFM as withholding tax; or

- b) which IFM is entitled or required to withhold or deduct for any reason from the Dividend payable to that Participant,

and any other amount that IFM is entitled to retain in respect of those Participating Shares, will not be applied to acquire or subscribe for DRP Shares.

DRP account

7.3. A DRP account for each Participant will be established and maintained by IFM. For each Dividend, IFM will, with respect to each Participant:

- a) determine the Dividend with respect to the Participating Shares;
- b) determine any amount to be withheld or deducted under Rule 7.2;
- c) credit the amount in paragraph (a) and debit any amount in paragraph (b) to the Participant's DRP account (such payment into that account constituting payment of the Dividend on those Participating Shares);
- d) determine the number of DRP Shares which can be acquired under the DRP by dividing the amount in the Participant's DRP account by the Issue Price and rounding down to the nearest whole number of Shares;
- e) on behalf of and in the name of the Participant, subscribe for or purchase the number of DRP Shares determined under paragraph (d) and debit the aggregate Issue Price for those DRP Shares against the balance in the Participant's DRP account; and
- f) where the calculation under paragraph (d), before rounding, produces a fractional number of DRP Shares, record the remainder as a dollar amount as a residual balance in the Participant's DRP account.

7.4. Any residual balance recorded in a Participant's DRP account as a result of Rule 7.3(f) will, unless the DRP (or the Participant's participation in it) is terminated, be carried forward and added to their next Dividend Payment under the DRP.

7.5. No interest will accrue to a Participant in respect of residual positive balances recorded in a Participant's DRP account.

8. ISSUE OR TRANSFER OF SHARES

8.1. In the operation of the DRP for any Dividend, IFM may, in its absolute discretion, either issue new Shares or cause existing Shares to be acquired for transfer to Participants, or a combination of both options, to satisfy IFM's obligations under these Rules.

8.2. If IFM determines to cause the transfer of Shares to Participants, the Shares may be acquired in such manner as IFM considers appropriate.

8.3. All newly issued DRP Shares will, from the date of Allocation, rank equally in all respects with existing Shares.

- 8.4. DRP Shares will be Allocated on, or as soon as practicable after, the relevant Dividend Payment Date.
- 8.5. DRP Shares 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 which IFM determines.
- 8.6. IFM will make application promptly after each Allocation of newly issued DRP Shares for quotation of those Shares on ASX.

9. DISPATCH OF DRP STATEMENTS

- 9.1. As soon as practicable after each Allocation of DRP Shares, IFM will send to each Participant to whom DRP Shares have been Allocated a statement setting out:
 - a) the number of the Participant's Participating Shares at the relevant Dividend Record Date;
 - b) the Dividend Payment in respect of that Participant's Participating Shares;
 - c) the number of DRP Shares Allocated to that Participant and the date of Allocation of those DRP Shares;
 - d) the Issue Price of each DRP Share Allocated to the Participant;
 - e) the franked amount (if any) of the Dividend Payment and the franking credit (if any) attaching to the Dividend;
 - f) the total number of Shares which the Participant holds after the Allocation of DRP Shares; and
 - g) any other matters required by law to be included in a statement confirming a transaction.

10. VARIATION OR TERMINATION OF PARTICIPANT'S PARTICIPATION

- 10.1. A Participant may:
 - a) vary its participation from Full Participation to Partial Participation or from Partial Participation to Full Participation;
 - b) maintain its Partial Participation but increase or decrease the number of its Participating Shares; or
 - c) terminate its participation in the DRP,
- in each case by submitting a DRP form in accordance with Rule 2.5 specifying the variation or termination. To be effective for a Dividend, the notice of variation or termination must be received no later than 5.00pm Sydney (Australian Eastern Time) time on the Business Day after the relevant Dividend Record Date.

10.2. A Participant's participation in the DRP will also terminate:

- a) on the first Dividend Record Date following registration of a transfer of all of the Participant's Participating Shares;
- b) on termination of the DRP by IFM pursuant to these Rules;
- c) on receipt by IFM of notice of the death, bankruptcy or liquidation of the Participant, except where the Participant was a joint holder and any remaining joint holders are Eligible Shareholders; or
- d) on the Participant ceasing to be an Eligible Shareholder.

10.3. When a Participant disposes of part of its holding of Shares, and does not notify IFM otherwise, the Shares disposed of will, to the extent possible:

- a) first, reduce the number of any Non- Participating Shares which the Participant holds (if any); and
- b) second, reduce the number of any Participating Shares which the Participant holds.

11. VARIATION, SUSPENSION, RECOMMENCEMENT AND TERMINATION OF THE DRP

11.1. The DRP may be:

- a) varied (including by variation of these Rules);
- b) suspended;
- c) recommenced; or
- d) terminated,

unilaterally by IFM at any time.

11.2. A variation, suspension, recommencement or termination of the DRP will take effect:

- a) on such date as the Directors determine; and
- b) in the case of a suspension, until such time as the Directors resolve either to recommence or terminate the DRP.

11.3. Any variation, suspension, recommencement or termination of the DRP will not give rise to any liability on the part of, or right of action against, IFM nor its Directors, officers, employees, representatives or agents.

Variation

11.4. If the DRP or these Rules are varied, a Participant continues to participate under the DRP and these Rules in their varied form unless the Participant's participation in the DRP is terminated in accordance with these Rules.

Suspension

11.5. If the DRP is suspended, Participants' elections as to participation in the DRP will cease to be effective and all Shares will be deemed to be Non-Participating Shares for the purpose of any Dividend declared while the DRP is suspended.

Recommencement

11.6. If the DRP is recommenced following a suspension, the Participant's previously suspended DRP form will be reinstated and be valid and effective in accordance with these Rules, subject to any notice of variation or termination validly given after the recommencement by the Participant under Rule 10.1.

Notice

11.7. IFM will give such notice as it considers appropriate of any variation, suspension, recommencement or termination of the DRP. Such notice may be provided in any manner (including, without limitation, by being posted on IFM's website, announced to ASX or dispatched by written or electronic means) which IFM considers appropriate, having regard to the nature of the event for which the notice is being given.

11.8. The accidental omission to give notice of termination, variation, suspension or recommencement to any Participant or Eligible Shareholder or the non-receipt of any notice by any Participant or Eligible Shareholder will not invalidate the termination, variation, suspension or recommencement of the DRP or any Allocation of Shares under the DRP.

11.9. Upon suspension or termination of the DRP (or of a Participant's participation in the DRP), any residual balance recorded in that Participant's DRP account will become the property of IFM. IFM may accumulate such residual balances and, at a time it considers appropriate, donate them to one or more registered charities chosen by IFM. Participants will not be issued with a receipt in connection with such a donation.

12. ADMINISTRATION OF THE DRP

12.1. This DRP will be administered by the Directors in accordance with IFM's constitution, the Listing Rules and these Rules. The Directors are authorised under these Rules to:

- a) determine any procedures for administration of the DRP that are consistent with these Rules;
- b) accept or refuse a DRP form, without having to give any reason for their

decision;

- c) resolve conclusively all questions of fact or interpretation in connection with the DRP;
- d) resolve in such manner as they think expedient any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the DRP, whether generally or in relation to any Participant or any Shares;
- e) enter into any underwriting arrangements regarding the DRP that they deem appropriate;
- f) exercise discretions, authorities or powers (including any power to make a choice, decision, determination, waiver or resolution) of IFM under these Rules; and
- g) delegate to any one or more persons, for such period and on such conditions as they may determine, the exercise of any of their discretions, authorities or powers arising under the DRP.

12.2. Any discretion, authority or power (including any power to make a choice, decision, determination, waiver or resolution) exercisable by IFM or the Directors under these Rules or by a delegate under Rule 12.1(g):

- a) is final and binding on the Participants, Eligible Shareholders and any other affected persons;
- b) is exercisable in the absolute discretion of IFM, the Directors or the delegate, as they case may be; and
- c) may be exercised at any time and from time to time.

13. COSTS TO PARTICIPANTS

No brokerage, commission or other transaction costs will be payable by Participants in respect of the Allocation of DRP Shares pursuant to these Rules.

14. TAXATION

Neither IFM nor its Directors, 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.

15. GOVERNING LAW

The DRP and these Rules are governed by the laws in force in New South Wales and are to be interpreted in accordance with their spirit, intention and purpose.

16. ADDITIONAL INFORMATION

A copy of IFM's most recent Annual Report and financial statements are available on IFM's website at www.infomedia.com.au or on request by contacting the Share Registry. Contact details for the Share Registry are listed at the back of this booklet.

17. INTERPRETATION & GLOSSARY

Interpretation

In these Rules, unless the contrary intention appears:

- a) capitalised terms have the meanings set out in the Glossary;
- b) a reference to this DRP or these Rules includes any variation or replacement of them;
- c) law means common law, principles of equity, and laws made by an Australian parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them);
- d) the singular includes the plural and vice versa;
- e) the word person includes a firm, a body corporate, an unincorporated association or an authority;
- f) a reference to a person includes a reference to the person's executors, administrators, successors, substitutes (including, but not limited to, persons taking by novation) and assigns;
- g) a reference to the exercise of a power or discretion includes a decision not to exercise the power or discretion;
- h) the meaning of general words is not limited by specific examples introduced by "including", "for example" or "such as" or similar expressions; and
- i) headings are inserted for convenience and do not affect the interpretation of these Rules.

Glossary

In these Rules, the following words and expressions have the meanings indicated unless the contrary intention appears.

Allocation	The issue of new Shares to Participants under the DRP or transfer of Shares acquired for the purposes of the DRP to Participants under the DRP, as the case may be. “Allocate” and “Allocated” have a corresponding meaning.
ASX	ASX Limited or the financial market that it operates (as the case may be).
ASX Operating Rules	The operating rules of the financial market administered by ASX, as in force from time to time.
Average Market Price	In respect of a particular Dividend, the arithmetic average of the daily volume weighted average sale price per Share of Shares sold on the ASX during the relevant Pricing Period in the ordinary course of trading on ASX (including the closing single price auction), but excluding any transaction defined in the ASX Operating Rules as “special” crossings prior to the commencement of the open session state, crossings during overnight trading (ie following the closing single price auction), any overseas trades or trades pursuant to the exercise of options over Shares, and any other sales which the Directors consider may not be fairly reflective of natural supply and demand.
Business Day	A day other than a Saturday, Sunday or public holiday in New South Wales.
Constitution	Means the constitution of IFM from time to time.
Directors	The directors of IFM acting either as a board or a duly appointed committee of the board.
Discount	The discount, if any, expressed as a percentage, to the Average Market Price, determined by the Directors to be applied in calculation of the Issue Price in respect of the DRP for Dividends payable on a particular Dividend Payment Date.
Dividend	Any dividend per Share announced and payable by IFM.
Dividend Payment	In relation to each Shareholder, the Dividend multiplied by the number of Shares held by that Shareholder, less any withholding tax deductible by IFM or any other amounts IFM is entitled or required to deduct from the Dividend.
Dividend Payment Date	The date on which a Dividend is payable, as announced by IFM.
Dividend Record Date	The date and time, as determined by the Directors and announced to ASX, at which a person holds or is taken to hold Shares for the purpose of determining the entitlement of

	Shareholders to a Dividend.
DRP	IFM's Dividend Reinvestment Plan to which these Rules apply and as varied from time to time.
DRP Shares	Shares which a Participant acquires under the DRP in lieu of receiving a Dividend Payment by direct credit.
Eligible Shareholder	See Rule 2.2
Full Participation	A degree of participation in the DRP under which all of a Participant's Shares from time to time, including Shares subsequently acquired by the Participant under the DRP or otherwise, will be designated Participating Shares.
IFM	Infomedia Ltd ABN 63 003 326 243
Issue Price	In respect of a Share for a particular Dividend, the Average Market Price, less any applicable Discount, rounded to two decimal places (or such other number of decimal places as the Directors may determine).
Listing Rules	The Listing Rules of ASX (including the ASX Operating Rules), including any waivers or modifications of the Listing Rules applicable to IFM.
Non-Participating Shares	Shares which a Participant has not nominated for participation in the DRP or which have ceased to be Participating Shares.
Partial Participation	A degree of participation in the DRP where a Participant specifies the number of its Shares (which is less than the total number of Shares held by that Participant) that will be designated as Participating Shares.
Participant	In respect of a particular Dividend, an Eligible Shareholder who participates in the DRP. Where an Eligible Shareholder holds more than one holding, the Shareholder is treated as a separate Participant for each holding.
Participating Shares	Shares which a Participant has validly nominated for participation in the DRP.
Pricing Period	In respect of a particular Dividend, such period as the Directors may determine, being a period of not less than five Trading Days commencing on such date as the Directors may determine. The Pricing Period determined by the Directors in respect of a Dividend payable on a particular Dividend Payment Date may differ from the Pricing Period determined by the Directors in respect of a Dividend payable on any other particular Dividend Payment Date.

Rules	These rules of the DRP as varied from time to time.
Shareholder	A person registered at the relevant Dividend Record Date as a holder of Shares.
Shares	Fully paid ordinary shares in IFM, and any other shares issued by IFM that the Directors decide are eligible for participation in the DRP.
Share Registry	Boardroom Pty Ltd or any other share registry that maintains the Share Register of IFM.
Trading Day	A full day on which the Shares are quoted, and not suspended from quotation or made subject to a trading halt, on ASX, and which falls within the definition of “trading day” in the Listing Rules.

Corporate Directory

Registered Office

Infomedia Ltd
357-373 Warringah Road
Frenchs Forest, NSW 2086
Fax: (02) 9454 1725
Tel: (02) 9454 1500
Email: legal@infomedia.com.au

Share Registry

Boardroom Pty Ltd
Grosvenor Place
Level 12, 225 George Street
Sydney, NSW 2000
Telephone: 1300 737 760
Email: enquiries@boardroomlimited.com.au
Web: www.boardroomlimited.com.au

INFOMEDIA LTD DIVIDEND REINVESTMENT PLAN FREQUENTLY ASKED QUESTIONS AND ANSWERS

Please note, Shareholders should read the detailed DRP Rules and not rely solely on these frequently asked questions and answers. If there is any inconsistency between the DRP Rules and this document, the DRP Rules prevail. If in doubt, consult your legal or financial adviser before deciding whether to participate.

Capitalised terms used in this publication are defined in section 17 of the DRP Rules. Please consult the DRP Rules for further information.

1. HOW DO I PARTICIPATE IN THE DRP?

Participation in the DRP is entirely voluntary. You can choose to participate by either:

- Applying online via the Share Registry's [investor portal](#); or
- Completing a DRP form and returning it to the Share Registry at the address shown on the DRP form.

Note that if your shares are jointly held, all joint holders will need to complete the application.

Apply online

You can complete or amend your DRP application form online through our Share Registry's investor portal located at www.investorserve.com.au. You will be required to enter your shareholder reference number (**SRN**) or holder identification number (**HIN**) and postcode. As an additional security measure you will also be asked to create a user identity and password if you have not previously used the Share Registry's investor portal.

Complete the DRP form

You may contact the Share Registry on +61 1300 737 760 to request a DRP form be mailed to you. You should have your SRN and HIN details available when contacting the Share Registry. Once you complete the DRP form, please return it to the Share Registry at the address shown on the DRP form.

2. WHO IS ELIGIBLE TO PARTICIPATE IN THE DRP?

IFM Shareholders holding fully paid ordinary shares who have a registered address in Australia or New Zealand are eligible to participate in the DRP.

Shareholders in other jurisdictions may also be eligible in some circumstances. Please see the DRP Rules for further information about eligibility.

3. WHEN WILL MY PARTICIPATION IN THE PLAN BEGIN?

Participation begins:

- if your DRP online application or DRP form is received by the Share Registry before 5pm Sydney (Australian Eastern Time) time on the Business Day after a Dividend Record Date, that Dividend Record Date; or
- otherwise, the next Dividend Record Date.

4. HOW IS THE ISSUE PRICE CALCULATED?

The Issue Price is based on an Average Market Price of Shares calculated during a set Pricing Period. The Pricing Period for DRP Shares will be determined by the Directors for each Dividend Payment Date; however it will be at least five Trading Days. The Issue Price will be rounded to two decimal places (or such other number of decimal places as the Directors may determine).

5. IS THERE A DISCOUNT?

At the time of this publication, there is no intention to apply discounts to shares acquired under the DRP. However, the Directors may decide to implement a discount in the future. Any applicable discount will be announced via the ASX platform.

6. DO ALL MY SHARES HAVE TO PARTICIPATE IN THE DRP?

You can choose to have less than your full shareholding participating in the DRP (Partial Participation). If you choose Partial Participation, you will need to provide a direct credit instruction so as to receive payment for the portion of your Shares not participating in the DRP.

If you do not provide a direct credit instruction, your Dividend for the portion of Shares not participating in the DRP will be held for you until we receive your direct credit instruction. Funds held on your behalf will not accrue interest.

7. IS THERE A MINIMUM OR MAXIMUM PARTICIPATION LEVEL?

IFM has the discretion to introduce a minimum or maximum participation level. Please see Rule 4 for further information.

8. HOW MANY SHARES WILL I RECEIVE?

The number of DRP Shares you receive will be calculated by multiplying the number of Participating Shares you hold at the Dividend Record Date by the relevant Dividend, deducting any withholding tax or other deductions (if applicable), adding any carried forward residual cash balance (if applicable), and then dividing this amount by the Issue Price. The calculation will be rounded down to the nearest whole number of Shares. Refer to section 11 of this Q&A for further information.

9. HOW WILL I KNOW HOW MANY SHARES I HAVE RECEIVED UNDER THE DRP?

All participants in the DRP will be sent a statement after each Allocation of DRP Shares. This statement will include:

- The number of Participating Shares you held at the Dividend Record Date;
- Your Dividend Payment;
- The Issue Price of the DRP Shares; and
- The number of DRP Shares issued to you.

If you are a partial Participant you will also receive your direct credit payment advice with this statement.

10. HOW WILL MY DRP SHARES BE TREATED FOR THE SUBSEQUENT DIVIDEND PAYMENTS?

If you choose to participate fully in the DRP, all Shares held by you at each Dividend Record Date will be treated as participating in the DRP (Participating Shares), including any previously acquired DRP Shares or other Shares. If you choose Partial Participation, only the number of Shares you have specified will be Participating Shares. The number of Shares that will be treated as participating in the DRP may be limited if IFM elects to introduce a minimum or maximum participation.

11. WHAT OCCURS WHEN THERE IS A RESIDUAL BALANCE?

When there is a residual balance following the calculation of the Issue Price and the number of DRP Shares you receive, it will be carried forward and added to your next Dividend Payment entitlement. However, if the DRP (or your participation in it) is suspended or terminated, then any residual balance will be forfeited and will become the property of IFM and may be paid to a registered charity chosen by IFM.

The effects of participating in the DRP are illustrated below through a simple comparison of Full Participation, Partial Participation (based on 5,000 Participating Shares) and no participation. These scenarios assume that no withholding tax or other deductions have been made.

Illustration of effects of participating in the DRP

	Shareholder A Full Participation	Shareholder B Partial Participation	Shareholder C Does Not Participate
Shares held as at Dividend Record Date	10,000	10,000	10,000
Dividend per Share	\$0.03	\$0.03	\$0.03
Total Dividend	\$300.00	\$300.00	\$300.00
Participating Shares	10,000	5000	0
Dividend on Participating Shares	\$300.00	\$150.00	Not applicable
Issue Price of DRP Shares	\$0.76	\$0.76	Not applicable
DRP Shares Allocated	394	197	Not applicable
Cost of DRP Shares Allocated	\$299.44	\$149.72	Not applicable
Residual balance in DRP account ¹	\$0.46	\$0.28	Not applicable
Cash balance of total Dividend – Paid by direct credit	\$0.00	\$150.00	\$300
Total shares held after this Dividend	10,394	10,197	10,000
Participating Shares for next Dividend ²	10,394	5,000	0
Notes: (1) Residual balances are generally carried forward to the next Dividend Payment Date (2) Excludes any Share transactions after Dividend Record Date			

12. WHAT IF I HAVE MORE THAN ONE IFM SHAREHOLDING?

If you receive more than one IFM dividend, proxy form and or Annual General Meeting statements, you are most likely holding more than one IFM shareholding.

You will need to provide a separate DRP form or instruction for each of your shareholdings. For example, you may have issuer sponsored holdings and broker sponsored holdings. To make it easier to manage your shareholdings, you may want to combine your shareholdings. Please contact the Share Registry on +61 1300 737 760 for more information.

13. WHAT WILL HAPPEN IF I COMBINE MY SEPARATE SHAREHOLDINGS?

If you decide to combine your holdings, for instance by converting your issuer sponsored holding to your broker sponsored holding (or vice versa) your participation in the DRP and your direct credit details may be affected by the conversion of your holdings. You should contact the Share Registry following the conversion to ensure the appropriate DRP election continues to be applied.

14. CAN THE DRP BE CHANGED OR TERMINATED?

IFM may vary the Rules or suspend or terminate the DRP at any time. Please refer to Rule 11 for further information. If this occurs, IFM will make a public announcement to the ASX and information will be available on www.infomedia.com.au.

15. HOW DO I CHANGE MY DRP PARTICIPATION?

You can change your participation or withdraw from the DRP by either:

- Through our Share Registry's [investor portal](#). You will be required to enter your SRN or HIN and postcode. As an additional security measure you will also be asked to create a user identity and password if you have not previously used the Share Registry's investor portal.
- Contacting the Share Registry on +61 1300 737 760 to request a DRP form, completing the form and sending it to the Share Registry at the address shown on the DRP form. You should have your SRN or HIN and postcode details available for identification purposes.

Your DRP form or instruction must be received by the Registry or lodged online by 5pm Sydney (Australian Eastern Time) time on the Business Day after the next Dividend Record Date to be active for the next Dividend.

16. CAN I SELL MY DRP SHARES?

Shares acquired through the DRP can be sold at any time after Allocation and quotation.

17. WHAT WILL HAPPEN IF I SELL SHARES CLOSE TO THE TIME OF THE DIVIDEND RECORD DATE?

If you sell Shares between a Dividend Record Date and Dividend Payment Date, your Dividend Payment in respect of Participating Shares will still be reinvested in the DRP. In this instance, if all the Shares are sold between the Dividend Record Date and Dividend Payment Date, Shares received under the DRP may be less than a marketable parcel and may be difficult or costly to liquidate.

If you sell Shares before the Dividend Record Date, you will not receive Shares under the DRP or any other payment on the Dividend Payment Date in respect of those Shares that you have sold.

18. WHAT IS THE TAXATION TREATMENT?

IFM does not and cannot advise on the taxation implications of participating in the DRP, and does not accept any responsibility for any interpretation, or application of the general information set out below by Shareholders. IFM strongly suggests that participants seek independent professional advice concerning their taxation position.

Under Australian tax laws, Dividends reinvested into Shares are generally treated as assessable for income tax in the same manner as cash dividends for Australian tax purposes. For Capital Gains Tax purposes, shares issued under the DRP generally have a cost base equal to the amount of the cash dividend entitlement which is reinvested. Shareholders may be subject to tax on disposal of the shares.

FURTHER ENQUIRIES

The DRP Rules contain further information about how the DRP operates and how you can participate. If you have further enquiries (other than concerning taxation), please contact the company's Share Registry on +61 1300 737 760.