

# COMPANY DIRECTORY

**DIRECTORS**

David I Stevens  
Stephen L Babidge  
Glenn Fowles  
William A Laister

**SECRETARY**

Glenn Fowles

**PRINCIPAL PLACE OF BUSINESS**

Level 24  
360 Collins Street  
Melbourne, Victoria 3000  
Telephone: (03) 9222 2333  
Facsimile: (03) 9222 2345  
Website: [www.contangomicrocap.com.au](http://www.contangomicrocap.com.au)

**SHARE REGISTRY**

Computershare Investor Services Pty Limited  
Yarra Falls  
452 Johnston Street  
Abbotsford VIC 3067  
General enquiries: 1300 850 505  
Overseas holders: +61 3 9415 4000  
Fax: +61 3 9473 2500  
Website: [www.computershare.com](http://www.computershare.com)  
Email: [web.queries@computershare.com.au](mailto:web.queries@computershare.com.au)

**INVESTMENT MANAGER**

Contango Asset Management Limited  
ACN 085 487 421  
Level 24  
360 Collins Street  
Melbourne, Victoria 3000

**AUDITOR**

Pitcher Partners  
Level 6  
161 Collins Street  
Melbourne, Victoria 3000

**SOLICITOR**

Minter Ellison  
Level 23, Rialto Towers  
525 Collins Street  
Melbourne Victoria 3000

## CONTANGO MICROCAP LIMITED (ACN 107 617 381)

## DIVIDEND REINVESTMENT PLAN RULES

## Contango MicroCap Limited - Dividend Reinvestment Plan Rules

### 1. Participation

Participation in the Contango MicroCap Limited Dividend Reinvestment Plan (the "DRP") is optional and open to all members of Contango MicroCap Limited ("the Company") holding fully paid shares in the capital of the Company other than members whose participation would not be, in the opinion of the Directors, consistent with applicable laws.

The Directors have an overriding discretion to refuse to accept shares for participation in the DRP and to suspend or withdraw shares from participation if they consider that the participation of those shares might:

1. prejudice the effective operation of the DRP; or
2. give rise to breaches of applicable laws by the Company or its officers or by the participants or their associates.

### 2. Degree of Participation

Participation in the DRP may be for all of the shares registered in the name of the member including all future acquisitions or for a number of shares specified in the notice of election.

In the event of a share disposal, those shareholders who participate in the DRP on a partial basis will be deemed to have disposed of their shares in the following order:

1. shares not participating in the DRP;
2. shares participating in the DRP.

Future acquisitions will participate in the DRP as follows:

- a. any shares acquired through bonus issues in respect of shares participating in the DRP and shares issued under the DRP will participate in the DRP;
- b. where a shareholder participates in the DRP on a partial basis, no acquisitions other than those referred to in paragraph (a) will participate in the DRP;
- c. in the case of full participation in the DRP, all acquisitions will participate in the DRP;
- d. in the case of a partial election, cash dividends will be paid in respect of all other acquisitions. A new election form will need to be filled out before these acquisitions can participate in the DRP.

### 3. Method of Participation

Subject to these Rules, notice of election, notice of withdrawal or notice of change in participation (a "notice") will become effective immediately upon receipt by the Company except when a notice is received after the record date for the determination of entitlements to a dividend but before payment of that dividend. In those circumstances, it shall be deemed to become effective immediately after payment of that dividend.

Notices shall be in such form and delivered in such manner as the Directors from time to time determine.

The Company's register of members on any date will be conclusive in determining participation and no responsibility will be taken for transfers that are not entered on, or removed from, the register prior to a notice becoming operative.

When a participant disposes of shares which participate in the DRP, those shares will automatically cease to participate in the DRP.

### 4. Operation of the DRP

Except as set out below, each dividend payable to a participant in the DRP shall be applied on the participant's behalf in subscribing for fully paid ordinary shares in the capital of the Company. Any dividend which the Company is entitled to retain under its Constitution or otherwise will not be available for subscribing for shares. If withholding tax is payable in respect of a dividend, that tax will be deducted and only the balance will be applied in subscribing for shares. The number of such shares issued shall be the nearest whole number to the value of the sum calculated by the formula:

$$\{(S \times D) - T\} \text{ divided by } C$$

Where:

S is the number of shares which participate in the DRP registered in the name of the member as at the record date for the determination of the dividend entitlement (the "participating shares");

D is the amount of the ordinary dividend in cents per share to which the participating shares will be entitled;

T is any withholding tax or other sum the Company is required to retain in relation to the dividend or the shares.

C is 97% of the weighted average price for fully paid ordinary shares in the capital of the Company sold on Australian Stock Exchange Limited's automated trading system during the five trading days up to and including the record date and rounded to the nearest cent (adjusted in such manner as the Directors consider appropriate to preserve equity between participants and non-participants).

Statements of holdings in relation to shares allotted under the DRP (or share certificates where applicable) will be posted to members as soon as practicable after the relevant dividend payment date. Shares allotted under the DRP will rank equally in all respects with the existing fully paid ordinary shares in the Company.

Shares allotted under the DRP will be issued on the register on which the member's holding is registered on the date of allotment.

The DRP will operate only where dividends are declared in cash.

### 5. Cost to Participants

No brokerage, commission, stamp duty or other transaction costs will be payable by participants in respect of shares allotted under the DRP.

### 6. Stock Exchange Listing

Application will be made by the Company for the shares allotted under the DRP to be listed for quotation on the official list of all stock exchanges on which the Company's issued ordinary shares are from time to time quoted.

### 7. Death of Participant

The receipt by the Company of notice of death of a participant will not terminate participation in the DRP by that participant or any other participant with whom such participant has a joint participation. Notices for the purposes of a deceased shareholder's participation in the DRP may be given by persons authorised to act on behalf of a deceased person in accordance with the Company's Constitution.

### 8. Variation and Termination of the DRP

The Directors may vary the terms and conditions of the DRP as and when they consider it appropriate and may suspend or terminate the DRP when they consider it desirable. Written notice of a variation, suspension or termination of the DRP will be given to members of the Company as follows:

1. in relation to a variation, if the Directors are satisfied that the variation is made to correct a manifest error or an error of a minor nature, is of a formal or technical nature only or does not materially prejudice the interests of participants in the DRP, as soon as reasonably practicable after the effective date of variation;
2. in relation to any other variation, not less than one month prior to the effective date of variation; and
3. in relation to the suspension or termination, as soon as reasonably practicable after the effective date of the suspension or termination.

### 9. Electronic Notice

Where a participant in the DRP has elected to receive electronic communications from the Company, the Company may give any notice, including written notice required under the Rules by electronic means.