

Dividend Reinvestment Plan

FAQs



1. What is the **Dividend Reinvestment Plan**?

Under the plan you may elect to have dividends paid on some or all of your QVE shares automatically reinvested in additional QVE shares.



2. Can I **participate**?

You are eligible to participate in the DRP if your address on the QVE share register is in Australia or New Zealand.

If you do not have an address on the share register in Australia or New Zealand you may only participate in the DRP if the Board in its absolute and unfettered discretion approves of your participation. The Board does not currently intend to allow participation by shareholders who are not resident in Australia or New Zealand.



3. How do I **participate**?

Your participation will commence with the first dividend paid after receipt of a valid DRP Form. However, the DRP Form will only be effective for a particular dividend if it is received before 5:00pm (Sydney time) on the first business day after the Record Date for that dividend.

Shareholders may elect to participate as follows:

- a) full participation in the DRP; or
- b) partial participation in the DRP.

If you elect to participate fully in the DRP, then all shares held by you at the relevant Record Date for all dividends will be treated as participating in the DRP.

If you choose partial participation, only the specific number of shares nominated will participate in the DRP. Dividends will be paid in the normal way for shares not participating in the DRP.

If you choose partial participation, any shares issued or transferred to you under the DRP will not participate in the DRP unless the number of shares you hold is less than the specific number of shares you have nominated to participate in the DRP.



4. Do I have to **participate**?

No, it is entirely optional. If you are unsure whether to participate, you should obtain your own independent advice before making a decision.



5. Is there a **discount**?

The Board will determine for each dividend whether or not a discount will be applied to the DRP. The discount, if any, will be announced to the ASX at the time the relevant dividend is announced to the ASX. Please check the QVE website for any discount applicable to the current DRP.



6. Will these shares be the same as my **existing shares**?

Yes, shares allotted under the DRP rank equally in all respects with existing shares from the date of allotment.



7. What will the **issue price** be?

Shares are allotted or transferred at the volume weighted average price of all QVE shares, traded on the Australian Securities Exchange during the Price Determination Period which will commence on the first trading day after the Record Date for the relevant dividend, less any applicable discount as determined by the Directors. The length of the Price Determination Period will be announced to the ASX prior to each dividend.



8. How many **shares** will I receive?

You will receive a whole number of shares under the DRP. The number of new shares to be allotted to each Participant depends on the value of the dividend declared. The exact number of new shares will be the value of the dividend entitlement divided by the Issue Price, rounded down to the nearest whole number of shares.



9. Will I have to **pay anything to participate** in the DRP?

No brokerage or other transaction/administration costs are payable by Participants on shares allotted under the DRP at this time.



10. What if I have **more than one shareholding**?

A separate form will have to be lodged for each shareholding registered under different names or for each shareholding that has a different shareholder registration number.



11. Can I vary my level of participation later? **Can I withdraw from the DRP?**

You may vary your level of participation or withdraw from the DRP at any time by completing a DRP Application or Variation Form and forwarding it to the QVE Share Registry.



12. When is the **latest I can submit** my DRP Application or Variation Form?

You may submit your DRP Application or Variation Form at any time, but for the application or change to be effective for a particular dividend, the form must be received before 5:00pm (Sydney time) on the first business day after the Record Date for that dividend. Please check the QVE website for dates applicable to current dividends and DRP.



13. How will I know **how many shares** I have been allotted or transferred?

QVE will send you a statement for each dividend payment providing full details of an allotment or transfer under the DRP following each dividend payment where a DRP applies.



14. When will shares be **recorded in my name**?

Shares allotted or transferred under the DRP will be recorded in QVE's register of members under your name on or about the date of payment of the relevant dividend.

You should confirm that the shares have been recorded in your name before entering into any transaction involving shares allotted or transferred under the DRP.



15. Can I **sell my Shares**?

You may sell any of your shares at any time (subject of course to any relevant legislative “insider trading” provisions).



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

Yes. The QVE Board may vary, suspend or terminate the DRP at any time by notification to the market. The QVE Board will determine whether the DRP is to apply with respect to a dividend at the time it considers the declaration of that particular dividend.



17. Are my shares **taxed**?

Dividends reinvested under the DRP, including any amounts donated to charity, are usually assessable for income tax in the same way as cash dividends in both Australia and New Zealand. There is generally no tax benefit in participating in the DRP.

Neither QVE nor its Directors, officer, employees, representatives or agents take any responsibility or assume any liability for any taxation liability of participants. You should seek your own independent tax and investment advice in relation to the DRP.



18. Where can I get another DRP Application or a DRP Variation form?

To receive another form please contact the QVE Share Registry:

Link Market Services Limited Locked Bag A14 Sydney South NSW 1235

Enquiries: 1800 868 464 (within Australia)

+61 1800 868 464 (outside Australia)

Facsimile: 02 9287 0303

Email: registrars@linkmarketservices.com.au



19. What is the best way for ‘Joint’ or ‘Company holders’ to participate in the DRP?

‘Joint’ or ‘Company holders’ will need to complete a paper copy of the DRP application form, signed by all holders then send or scan the completed form to the details above.