

Dividend Reinvestment Plan

Plan Highlights and Frequently Asked Questions

Kina Securities Limited
September 2023

DRP HIGHLIGHTS

1. HIGHLIGHTS FOR THE DIVIDEND REINVESTMENT PLAN

If you are eligible to participate, you may elect to have the Dividends on some or all of your Shares automatically reinvested in additional Shares.

Shares will be transferred or issued under the Dividend Reinvestment Plan (**DRP**) at the arithmetic average of the daily volume weighted average price of Shares traded on ASX (and/or any other market determined by the Company) during the period determined by the Board from time to time, adjusted per the **DRP Rules** and less any applicable discount determined by the Board from time to time.

You do not have to pay any administrative, brokerage or commission costs.

Shares issued under the **DRP** rank equally with existing Shares.

Participation in the **DRP** is optional. You may apply to participate in the **DRP**, vary your participation, or withdraw from it at any time.

A **DRP Statement** providing details of your participation is sent to you, as soon as reasonable practicable after the date on which a dividend is paid and Shares are issued or transferred to you.

2. HOW TO PARTICIPATE

To participate in the **DRP**:

- (a) Record your election online at KSL's Share Registry website at www.linkmarketservices.com.au and select **Reinvestment Plans** once logged into your holding; or
- (b) Complete and sign the enclosed Participation Form and return it to KSL's Share Registry at the details below:

Subject to the Board's discretion, applications and notices are effective upon receipt by KSL or the Share Registry (as appropriate). Applications or notices received after 5:00pm (AEST) on the first business day following the dividend record date for a dividend (or such other date determined by KSL) are not effective in respect of that dividend but are effective in respect of subsequent dividends, unless KSL determines otherwise..

3. FURTHER INFORMATION

If you require further information about the **DRP**, please contact KSL's Share Registry at:

Post

**All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia**

Online:

www.linkmarketservices.com.au

Telephone:

+61 1300 554 474

DRP FREQUENTLY ASKED QUESTIONS

1. AM I ELIGIBLE TO PARTICIPATE?

All Shareholders with an Australian, New Zealand, and Papua New Guinean address on the Register and who hold at least the minimum participating holding (if any) are eligible to participate in the DRP, subject to the final discretion of the Board of the Directors and to any maximum participation holding (if any). Shareholders who do not have an address in Australia, New Zealand, or Papua New Guinea may only participate in the DRP if the Directors in their absolute and unfettered discretion approve of the participation.

Participation in the DRP by Eligible Shareholders:

- (a) Is optional and voluntary;
- (b) Is not transferable; and
- (c) May be varied or terminated in accordance with the DRP Rules.

2. HOW DO I PARTICIPATE?

You may elect to participate in the DRP by completing your election online via KSL's Share Registry's website at www.linkmarketservices.com.au and select **Reinvestment Plans** once logged into your holding or by returning a paper based form to KSL's Share Registry. Additional Participation Forms may be obtained from KSL's Share Registry.

Subject to the Board's discretion, applications and notices are effective upon receipt by KSL or the Share Registry (as appropriate). Applications or notices received after 5:00pm (AEST) on the first business day following the dividend record date for a dividend (or such other date determined by KSL) are not effective in respect of that dividend but are effective in respect of subsequent dividends, unless KSL determines otherwise..

3. FULL OR PARTIAL PARTICIPATION?

Shareholders may elect in the Participation Form to participate in the DRP as either:

(a) Full Participation

If you elect full participation, all of the Shares registered in your name at the relevant dividend Record Date are treated as Participating Shares (subject to the Maximum Participating Holding (if any)). The Dividends on all of your Shares, including Shares subsequently acquired and held by you, are reinvested as Participating Shares..

(b) Partial Participation

If you elect partial participation, only the specific number of Shares nominated by you in the Participation Form are Participating Shares (subject to the Maximum Participating Holding (if any)). For Shares not participating in the DRP, Dividends will be paid in accordance with your instruction. Any Shares issued or transferred to you under the DRP are, subject to the DRP Rules, eligible for participation in the DRP at your discretion on lodgment of a new valid Participation Form.

4. DO I HAVE TO PARTICIPATE?

No, participation is 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 a Discount will be applied to the DRP. The Discount, if any, will be announced to the ASX and PNGX at the time the relevant Dividend is announced to the ASX and PNGX.

6. WILL THESE SHARES BE THE SAME AS MY EXISTING SHARES?

Yes, Shares allotted or transferred under the DRP rank equally in all respects with existing Shares from the date of allotment, and are therefore eligible to participate in any subsequent dividend.

7. HOW MANY SHARES WILL I RECEIVE?

The number of new Shares to be allotted or transferred to you depends on the value of the Dividend declared. The number of Shares that you will receive will be the value of the Dividend payable on your Participating Shares (net of withholdings or any other amounts KSL is entitled or required to deduct from the payment) divided by the Allocation Price, rounded down to the nearest whole number of Shares. Note that the Allocation Price includes any Discount that may be applied.

If you continue to hold Shares under your Shareholder Number at the dividend Record Date and continue to participate in the DRP, any balance remaining after rounding down that is less than the price of one new Share will be retained for you and used to subscribe for shares under the DRP with the next dividend.

Where:

- (a) The DRP is suspended or terminated by the KSL pursuant to these Rules; or
- (b) You are no longer a shareholder at the time of the next dividend, the residual balance is forfeited,

KSL may, in its sole discretion, retain that residual balance or use those funds to make a donation to a charitable organization chosen by KSL.

Refer to clauses 9.1-9.4 of the DRP Rules for further information about the residual balance.

8. WILL I HAVE TO PAY ANYTHING TO PARTICIPATE IN THE DRP?

No brokerage or other transaction or administration costs are payable by Participants on Shares allotted under the DRP at this time. You are responsible for costs associated with seeking independent advice concerning your participation in the DRP.

9. WHAT IF I HAVE MORE THAN ONE SHAREHOLDING?

You will have to lodge a separate your Participation Form for each shareholding registered under different names or for each shareholding that has a different shareholder registration number.

10. HOW WILL I KNOW HOW MANY SHARES I HAVE BEEN ALLOTTED OR TRANSFERRED?

KSL's Share Registry will send you a Dividend Reinvestment Plan Statement as soon as practicable after each dividend payment date.

11. WHEN WILL SHARES BE RECORDED IN MY NAME?

Shares allotted or transferred under the DRP will be recorded in the Register 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 issued or transferred under the DRP.

12. DOES PARTICIPATING IN THE DRP RESTRICT ME FROM SELLING MY SHARES?

No. Participation in the DRP does not restrict you from selling your Shares.

13. HOW DO I CHANGE OR TERMINATE MY PARTICIPATION IN THE DRP?

You may vary your level of participation or withdraw from the DRP at any time by completing a participation Form (as defined in the DRP Rules to include a variation or withdrawal notice) and forwarding it to KSL's Share Registry.

Subject to the Participation Form being received before 5:00pm (AEST) on the first Business Day following the Record Date, the variation or withdrawal will be effective for the Dividend.

A notice that is received after 5:00pm (AEST) on the first Business Day following the Record Date for a Dividend is not effective for that Dividend but takes effect in respect of the next Dividend determined by the Directors.

14. ALLOCATION PRICE

Shares are issued or transferred at the Allocation Price, which is the arithmetic average of the daily volume weighted average price of Shares traded on ASX (and/or any other market determined by the Company) in the period of up to 10 consecutive Trading Days (or such other period of not less than 5 Trading Days as the Board may determine in their absolute and unfettered discretion) commencing on and including the third Trading Day following Record Date, adjusted per the DRP Rules and less any applicable Discount, then rounded in the manner determined by the Company.

The length of such period will be advised to ASX and PNGX prior to the Record Date and may be extended as the Directors determine.

The Allocation Price will be announced to ASX and PNGX when it is available following calculation.

15. MODIFICATION OF THE DRP

The DRP may be modified, suspended, or terminated by the Directors at any time. Any such changes will be notified to the ASX and PNGX.

16. TAXATION

KSL takes no responsibility for any taxation liability of Participants. Shareholders should seek taxation advice specific to their individual circumstances from professional advisers before deciding whether or not to participate in the DRP.

17. WHERE CAN I GET FURTHER INFORMATION?

For more information or to obtain a Participation Form, refer to the DRP Plan Rules available on KSL's website at [insert website] or contact KSL's Share Registry:

For Papua New Guinea Holders:

Post:
PNG Registries Limited
PO Box 1265
PORT MORESBY NCD
Papua New Guinea

Telephone:
(+675) 321 6377 or 321 6378

Online:

www.linkmarketservices.com.au

Email:

pngregistries@linkgroup.com

For Australian Holders:

Post:
Kina Securities Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

Telephone:
+61 1300 554 474

Online:

www.linkmarketservices.com.au

Email:

registrars@linkmarketservices.com.au