

## **Dividend Reinvestment Plan**

**Orica Limited  
ABN 24 004 145 868**

**April 2014**

# Dividend Reinvestment Plan

## Summary

This Dividend Reinvestment Plan (DRP) enables Orica Limited's (Orica) fully paid ordinary shareholders to reinvest all or part of the dividends payable on their Orica fully paid ordinary shares in additional Orica fully paid ordinary shares.

## Eligibility

Any shareholder having a registered address or being resident in a country other than Australia or New Zealand may not be able to participate in the DRP because of the legal requirements applying in such country. The Board has the discretion to determine whether any such shareholder is excluded from the DRP.

## Participation

Participation in the DRP is entirely optional. There are two types of participation. A shareholder may participate in the DRP in respect of all fully paid ordinary shares registered in the name of that shareholder as at each record date for a dividend. Alternatively, a shareholder may participate in the DRP in respect of a specified number of fully paid ordinary shares which is less than the shareholder's total holding. If part of a shareholder's holding is nominated for participation in the DRP, the balance of the shareholding will receive cash dividends in the normal way.

## Operation of the DRP

In the operation of the DRP for any dividend, Orica may in its discretion:

- either allot new shares or cause existing shares to be acquired on-market for transfer to shareholders who participate in the DRP;
- arrange for the DRP to be fully or partially underwritten in respect of any dividends; and
- apply a discount (determined by the Board) or not in respect of any dividend.

## Administration Costs

All administration costs of the DRP will be met by Orica. No brokerage, commission or other transaction costs will be payable by participants on shares transferred or allotted under the DRP and no stamp or other duties will, under present law, be payable by participants in respect of such shares.

## Price

Shares will be allotted or transferred under the DRP at the price which will be the arithmetic average of the daily volume weighted average market price (rounded to the nearest cent) of all Shares sold (subject to the Board's discretion to exclude abnormal transactions) on the Australian Stock Exchange Limited automated trading system during a period of not more than 15 trading days, as determined by the Board from time to time, commencing three trading days after the record date in respect of the relevant dividend, less a discount (if any) determined by the Board from time to time. The Board has determined that no discount will be applied for the time being.

## Sale of Shares

Shares participating in the DRP or acquired under the DRP may be sold at any time. When a shareholder with partial participation in the DRP sells shares, the number of shares sold will be deducted first from the non-participating shareholding and then from participating shares unless Orica receives notice to the contrary from the shareholder.

If a shareholder sells shares participating in the DRP shortly before a record date for the determination of dividend entitlements, the shareholder's stockbroker should be informed that the shares are participating in the DRP. The shareholder should also immediately send a Variation/Termination Notice to Orica's Share Registrar (the address of which is set out in this booklet) withdrawing the shares from the DRP.

## **Taxation**

Dividends reinvested under the DRP will be assessable for income tax in the same way as cash dividends. If additional taxation advice is required, professional advice should be sought.

## **Calculation of Entitlement**

The dividend payable on a participant's shares subject to the DRP will be credited to a 'DRP account' and then applied in acquiring or subscribing for the maximum whole number of fully paid ordinary shares in Orica that may be transferred or allotted at the price described above. Any balance remaining in a participant's DRP account after shares have been transferred or allotted will be carried forward and added to the next dividend entitlement. No interest will accrue in respect of any balance in a DRP account.

## **Dividends and other Rights**

Shares transferred or allotted under the DRP will rank equally in all respects with existing fully paid ordinary shares and will be registered on a register where the participant already holds Orica shares.

## **Statements**

Participants in the DRP will be sent a statement after each dividend payment detailing their participation in the DRP.

## **Rules**

The Rules of the DRP are detailed more fully inside this booklet. The Rules of the DRP may be varied, suspended or terminated by the Board at any time in accordance with the Constitution of Orica.

## **How to Join the DRP**

If you wish to participate in the DRP, please complete and sign the accompanying Notice of Election and return it to Orica's Share Registrar in the envelope provided.

Participation in the DRP will commence with the first dividend payment after receipt of the duly completed and executed Notice of Election, provided the said Notice is received by 5.00 pm Australian Eastern Time on the business date following the record date for that dividend.

## **Variation to Level of Participation or Withdrawal from the DRP**

Shareholders may vary their level of participation in the DRP or withdraw from the DRP at any time by giving notice to Orica's Share Registrar. A Variation/Termination Notice for these purposes is provided on the last page of this booklet. Provided that it is received by 5.00 pm Australian Eastern Time on the business day following the record date, a Variation/Termination Notice will be effective from the next dividend payment.

## **Enquiries**

If you wish to enquire about the DRP, please contact Orica's Share Registrar – Link Market Services Limited at the following address:

Locked Bag A14

SYDNEY SOUTH 1235

Telephone: (02) 8280 7754

Toll free: 1300 301 253

Facsimile: (02) 9287 0303

Email: [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au)

## Rules of the Dividend Reinvestment Plan

### 1 Definitions

In these Rules, unless the context otherwise requires:

**Board** means the board of directors of Orica.

**DRP** means the Orica Dividend Reinvestment Plan as varied from time to time.

**Price** means the price at which Shares will be allotted under the DRP as calculated in accordance with Clause 5.

**Orica** means Orica Limited (ABN 24 004 145 868).

**Participant** means a Shareholder some or all of whose Shares are participating in the DRP.

**Record Date** is as defined in the Australian Stock Exchange Limited Listing Rules.

**Rules** means the rules of the DRP as varied from time to time.

**Shares** means fully paid ordinary shares in the capital of Orica.

**Shareholder** means a registered holder of Shares within the meaning of the Constitution of Orica.

### 2 Participation in the DRP

2.1 Participation in the DRP is subject to these Rules.

2.2 Participation is optional and open to each Shareholder unless excluded under these Rules.

2.3 Any Shareholder having a registered address or being resident in a country other than Australia and New Zealand may not be eligible to participate in the DRP because of the legal requirements applying in such country. The Board has the discretion to determine whether any such Shareholder is excluded from the DRP.

2.4 The Board has the discretion to refuse to accept Shares for participation in the DRP and to suspend or withdraw Shares from participation if the Board considers that the participation of those Shares might lead to foreign persons or associates of foreign persons acquiring a significant interest or an aggregate significant interest in Orica for the purposes of the foreign takeovers legislation.

### 3 Application to Participate

Application to participate in the DRP is to be made on the prescribed form (Notice of Election). Upon receipt by Orica of the form duly completed and executed, participation will commence from:

(a) if the Notice of Election is received by 5.00pm Australian Eastern Time on the business day after the Record Date for a dividend, that dividend Record Date; or

(b) otherwise, the next dividend Record Date..

### 4 Degree of Participation

4.1 Participation may be either full or partial.

4.2 Under full participation, all Shares registered in the Participant's name from time to time, including Shares issued pursuant to the DRP, will be subject to the DRP. If a Shareholder does not wish to exclude any Shares from the DRP the Shareholder must lodge a duly completed and executed Notice of Election electing full participation.

4.3 Under partial participation, only that number of Shares as specified in the Notice of Election by the Shareholder will be subject to the DRP. However, if at the relevant Record Date the number of Shares held by the Participant is less than the specified number of Shares, then the provisions of the DRP in respect of that dividend payment will apply to the lesser number of Shares. Where a Shareholder is a partial Participant, all Shares subsequently acquired by the Shareholder, whether under the

DRP or otherwise, will only participate in the DRP to the extent that the Shareholder alters the participation level in accordance with Clause 9.

- 4.4 If a Notice of Election does not indicate the level of participation in the DRP, it will be deemed to be an application for full participation.

## **5 Operation of the DRP**

- 5.1 Each dividend which is payable to a Participant in respect of Shares subject to the DRP and which is available for payment to the Participant will be applied by Orica on the Participant's behalf in acquiring or subscribing for additional Shares.
- 5.2 The Board in their complete discretion will determine with respect to the operation of the DRP for any dividend whether to issue new Shares or to cause the transfer of Shares to a Participant, or to apply a combination of both options, to satisfy the obligations of Orica under these Rules. The Board may also in its discretion arrange for the DRP to be fully or partially underwritten in respect of any dividend.
- 5.3 If the Board determines to cause the transfer of Shares to Participants, the Shares may be acquired in the market in such manner as the Board considers appropriate.
- 5.4 Orica will establish and maintain a DRP account for each Participant. Orica will in respect of each dividend payable to a Participant:
- (a) determine the amount of the dividend payable (less withholding tax if applicable) in respect of that Participant's Shares subject to the DRP;
  - (b) credit the amount to the Participant's DRP account;
  - (c) determine the maximum whole number of additional shares which may be acquired under the DRP at the Price using the amount (including any retained cash balance) in the Participant's DRP account;
  - (d) on behalf and in the name of the Participant, allot or cause the transfer of that number of additional Shares and debit the Participant's DRP account with the total of the subscription price or the acquisition amount (as the case may be) for the additional Shares; and
  - (e) retain in the Participant's DRP account, without interest, any cash balance remaining.
- 5.5 The Shares will be transferred or allotted under the DRP at the Price which will be the arithmetic average of the daily volume weighted average market price (rounded to the nearest cent) of all Shares sold through a Normal Trade on the Australian Stock Exchange Limited automated trading system during a period of not more than 15 trading days, as determined by the Board from time to time, commencing three trading days after the Record Date in respect of the relevant dividend, less a discount (if any) determined by the Board from time to time.

Normal Trade means all trades excluding special trades such as special crossings, overseas trades, option exercise trades and any other trade determined by the Board in its complete discretion to not be reflective of normal trading in the Company's shares.

- 5.6 The weighted average market price referred to above will be calculated by the Board or another suitable person nominated by the Board, by reference to information the Board approves for the purpose from time to time. The determination by the Board or some other person nominated by the Board of the price will be binding on all Participants.

## **6 Shares to be Allotted under the DRP**

- 6.1 Shares allotted under the DRP will be allotted in accordance with the Australian Stock Exchange Limited Listing Rules and, from the date of allotment, will rank equally in all respects with existing Shares.
- 6.2 Shares allotted under the DRP will be allotted on, or as soon as practicable after the relevant dividend payment date and will be registered on the register where the

Participant's holding of Shares is currently registered. If the Participant holds Shares on more than one register (one of which being the Victorian register), the Shares allotted under the DRP will be registered on the Victorian register unless and until the Participant requests otherwise.

## **7 Costs to Participants**

No brokerage, commission, or other transaction costs will be payable by Participants in respect of Shares transferred or allotted under the DRP and no stamp or other duties will be payable, under present law, by Participants in respect of Shares transferred or allotted under the DRP.

## **8 DRP Statements**

On, or as soon as practicable after, each dividend payment date, Orica will forward to each Participant a statement detailing:

- (a) the number of the Participant's Shares subject to the DRP as at the relevant Record Date;
- (b) the amount of dividend payable to the Participant (less withholding tax if applicable) in respect of the Shares subject to the DRP;
- (c) the amount in the Participant's DRP account immediately prior to the payment of the relevant dividend;
- (d) the number of Shares transferred or allotted to the Participant under the Rules of the DRP;
- (e) the cash balance (if any) retained in the Participant's DRP account after deduction of the amount payable on acquisition of or subscription for the additional Shares; and
- (f) the Participant's total holding of Shares after transfer and/or allotment.

## **9 Variation or Termination of Participation**

9.1 Subject to Clause 13, a Participant may at any time give written notice to Orica on the prescribed Variation/ Termination Notice:

- (a) increasing or decreasing the number of Shares participating in the DRP; or
- (b) terminating participation in the DRP.

The alteration or termination takes effect from:

- (a) if the Variation/Termination Notice is received by 5.00pm Australian Eastern Time on the business day after the Record Date for a dividend, that dividend Record Date; or
- (b) otherwise, the next dividend Record Date.

9.2 If a Participant increases the level of participation in the DRP to full participation, all of the Participant's Shares as at the date of the Variation/Termination Notice and all Shares subsequently acquired by the Participant (including Shares transferred or allotted under the DRP) will participate in the DRP.

9.3 If a Participant increases or decreases the level of participation in the DRP to below full participation, only that number of Shares specified in the Variation/Termination Notice will participate in the DRP and no Shares subsequently acquired by the Participant (including Shares transferred or allotted under the DRP) will participate in the DRP.

9.4 If a Participant dies, participation in the DRP will be terminated upon receipt by Orica of written notice of the death. If a Participant is declared bankrupt or is wound up, participation in the DRP will be terminated upon receipt by Orica of a notification of bankruptcy or winding up from the Participant or the Participant's trustee in bankruptcy or liquidator, as the case may be. The death, bankruptcy or winding up of one or more joint holders will not automatically terminate participation.

- 9.5 Upon termination of participation for whatever reason, Orica will forward to the Participant or the Participant's legal representative a statement of the Participant's DRP account made out to the date of termination.
- 9.6 Upon termination of participation for whatever reason, a Participant will be taken to have directed Orica to donate the cash balance (if any) shown in the Participant's DRP account as at the date of termination on behalf of the Participant to a registered charity nominated by the Board from time to time. Participants will not be issued with a receipt in connection with such a donation.

## **10 Reduction or Termination of Participation Where No Notice is Given**

- 10.1 Where all of a Participant's Shares are subject to the DRP and the Participant disposes of part of those Shares then, unless the Participant advises Orica otherwise, the remaining Shares held by the Participant will continue to participate in the DRP.
- 10.2 Where some of a Participant's Shares are subject to the DRP and the Participant disposes of part of that shareholding, then unless the Participant advises Orica otherwise, the Shares disposed of will be deemed to be Shares not participating in the DRP. If the number of Shares disposed of is more than the number of the Participant's Shares not participating in the DRP, the disposal will be deemed to include all the Participant's shareholding not participating in the DRP, and the balance (if any) will be attributed to Shares participating in the DRP.
- 10.3 Where a Participant disposes of all Shares without giving Orica notice of termination of participation, the Participant will be deemed to have terminated participation in the DRP with respect to the shareholding on the date Orica registered a transfer or instrument of disposal of the Participant's holding.

## **11 Variation, Suspension and Termination of the DRP**

The DRP may be varied, suspended or terminated by the Board at any time in accordance with the Constitution of Orica. The variation, suspension or termination will take effect upon the date specified by the Board. The Board may give written notice of any such variation, suspension or termination as it considers appropriate. A variation, suspension or termination of the DRP will not be invalidated by the accidental omission to give notice of the variation, suspension or termination to a Shareholder and will not give rise to any liability on the part of, or right or action against, the Board or Orica. In the event of termination, Orica will forward to each Participant a statement of the Participant's DRP account as at the date of termination.

## **12 Stock Exchange Listing**

Orica will apply from time to time (as allotments for Shares are made) for the Shares allotted under the DRP to be listed for quotation on the official lists of the Australian Stock Exchange Limited and any other official exchange or exchanges as may from time to time have accepted Shares for listing.

## **13 Application and Notices**

- 13.1 Applications and notices to Orica will be in writing and in accordance with the forms prescribed by Orica from time to time.
- 13.2 The applications and notices will be effective upon receipt by Orica subject to:
- (a) these Rules;
  - (b) in the case of applications, acceptance by Orica; and
  - (c) receipt by Orica by 5.00 pm on the business day following the relevant Record Date for determining entitlements to dividends.

Applications or notices received after 5.00pm Australian Eastern Time on the business day following the relevant Record Date will not be effective in respect of that dividend payment but will be effective from the next relevant Record Date.

## **14 General**

- 14.1 Any dividend payable on Shares which a Participant has nominated as participating in the DRP and which dividend Orica is entitled to retain as a result of a charge in favour of Orica in accordance with the Constitution of Orica, or other requirement of law, will not be available for the purpose of participating in the DRP.
- 14.2 These Rules will be binding upon each person who is or becomes a member of Orica.
- 14.3 Subject to the Constitution of Orica, the Board may implement the DRP in the manner as the Board thinks fit, and may settle any difficulty which may arise either generally or in a particular case in connection with the DRP as the Board thinks fit. Without prejudice to the general powers of the Board under the Constitution and these Rules, the Board may settle in the manner as the Board thinks fit any difficulty, anomaly or dispute which may arise in connection with, or by reason of, the operation of the DRP, whether generally or in relation to any Shareholder or shareholding account or any Share or Shares and the determination of the Board will be conclusive and binding on all Shareholders and other persons to whom the determination relates.
- 14.4 Neither Orica nor any officer of Orica will be liable or responsible to any Participant for any loss or alleged loss or disadvantage suffered or incurred by a Participant as a result, directly or indirectly, of the establishment or operation of the DRP or participation in the DRP or in relation to any advice given with respect to participation in the DRP.



**Notes for Completion of the Variation/Termination Notice**

If you wish to vary or terminate your participation, please complete the Variation/Termination notice on the opposite page and forward it to Orica.

If you wish **FULL PARTICIPATION**, it will apply to your total holding both now and in the future.

If you wish **PARTIAL PARTICIPATION**, it will only apply to the quantity you nominate both now and in the future until you lodge a subsequent Variation/Termination Notice.

Upon **TERMINATION**, any cash balance will be donated in accordance with the Rules of the Plan.

If you require any further information, please contact Orica's Share Registrar.

The DRP is regulated by the Constitution of Orica and by the rules of the DRP. Nothing contained in this Variation/Termination Notice is intended to modify or otherwise affect the Constitution or the rules.



**ORICA Limited**  
ABN 24 004 145 868

All Registry communications to:  
Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia  
Telephone: 1300 301 253  
From outside Australia: +61 2 8767 1178  
Facsimile: +61 2 9287 0303  
ASX Code: ORI  
Email: [orica@linkmarketservices.com.au](mailto:orica@linkmarketservices.com.au)  
Website: [www.linkmarketservices.com.au/orica](http://www.linkmarketservices.com.au/orica)

**Full Name(s) of Registered Holding**


**Account Designation**

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**Registered Address**

Postcode

**Securityholder Reference Number (SRN)  
Or Holder Identification Number (HIN)**

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**A REINVESTMENT PLAN APPLICATION OR VARIATION**

Please use a BLACK pen. Print CAPITAL letters inside the combed boxes below.

A	B	C
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1	2	3
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Where a choice is required, mark the box with an 'X'

X
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This form is to be completed where the securityholder wishes to have their payments reinvested under the rules of the Reinvestment Plan.

I/We being the above named holder of registered securities wish to participate in the Plan as indicated below.

I/We authorise the application of the payment to me/us with respect to the number of securities participating in the Plan at the price and subject to the rules of the Plan.

I/We hereby agree to be bound by the rules of the Plan in subscribing for additional securities.

I/We acknowledge that I/we may vary or cancel my/our participation in the Plan, in accordance with the rules of the Plan. This will cancel any earlier Plan instructions and take priority over any direct credit instructions.

Degree of Participation (cross appropriate box):

<input type="checkbox"/>	<b>FULL PARTICIPATION</b>	– Including any further acquisitions.
	<i>or</i>	
		Please specify the number of securities to participate in the Plan
<input type="checkbox"/>	<b>PARTIAL PARTICIPATION</b>	– <table border="1" style="width: 150px; height: 20px; border-collapse: collapse;"></table>
	<i>or</i>	
<input type="checkbox"/>	<b>CANCEL PARTICIPATION</b>	– If you wish to cancel your Plan participation.

**B SIGNATURE(S) OF SECURITYHOLDER(S) – THIS MUST BE COMPLETED**

Securityholder 1 (Individual)

--

Sole Director and Sole Company Secretary/Director (delete one)

Joint Securityholder 2 (Individual)

--

Director/Company Secretary (delete one)

Joint Securityholder 3 (Individual)

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Date

/   /
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**Signing Instructions:** This form should be signed by the securityholder. If a joint holding, all securityholders should sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth) (or for New Zealand companies, the *Companies Act 1993*).

**Personal Information Collection Notification Statement:** Link Group advises that personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected by Link Group organisations to administer your investment. Personal information is held on the public register in accordance with Chapter 2C of the *Corporations Act 2001*. Some or all of your personal information may be disclosed to contracted third parties, or related Link Group companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) for a copy of the Link Group condensed privacy statement, or contact us by phone on +61 1800 502 355 (free call within Australia) 9am–5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.

