



Update Summary

Entity name

INCITEC PIVOT LIMITED

Security on which the Distribution will be paid

IPL - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Friday December 20, 2019

Reason for the Update

DRP price of AUD3.1176 (which includes the 2 per cent discount) is provided at Question 4A.6 and confirming that the date of issue of DRP securities is 8 January 2020.

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

INCITEC PIVOT LIMITED

1.2 Registered Number Type

ABN

Registration Number

42004080264

1.3 ASX issuer code

IPL

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

DRP price of AUD3.1176 (which includes the 2 per cent discount) is provided at Question 4A.6 and confirming that the date of issue of DRP securities is 8 January 2020.

1.4b Date of previous announcement(s) to this update

Tuesday November 12, 2019

1.5 Date of this announcement

Friday December 20, 2019

1.6 ASX +Security Code

IPL

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

☒ Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months



2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Monday September 30, 2019

2A.4 +Record Date

Monday December 2, 2019

2A.5 Ex Date

Friday November 29, 2019

2A.6 Payment Date

Wednesday January 8, 2020

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

☒ No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

\$ 0.03400000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

☒ No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

☒ We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

☒ Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

☒ No

Part 3A - Ordinary dividend/distribution

**3A.1 Is the ordinary dividend/distribution estimated at this time?**☒ No**3A.1a Ordinary dividend/distribution estimated amount per +security**

\$

3A.1b Ordinary Dividend/distribution amount per security

\$ 0.03400000

3A.2 Is the ordinary dividend/distribution franked?☒ Yes**3A.2a Is the ordinary dividend/distribution fully franked?**☒ No**3A.3 Percentage of ordinary dividend/distribution that is franked**

30.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

\$ 0.01020000

3A.5 Percentage amount of dividend which is unfranked

70.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

\$ 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

\$ 0.02380000

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?☒ Do not participate in DRP (i.e. cash payment)**4A.2 Last date and time for lodgement of election notices to share registry under DRP**

Tuesday December 3, 2019 17:00:00

4A.3 DRP discount rate

2.0000 %

4A.4 Period of calculation of reinvestment price**Start Date**

Thursday December 5, 2019

End Date

Thursday December 19, 2019

4A.5 DRP price calculation methodology

The DRP price is calculated using the arithmetic average of the daily volume weighted average market price for all Incitec Pivot Limited ordinary shares during the 11 trading days commencing on 5 December 2019 to 19 December 2019.

4A.6 DRP Price (including any discount):

\$ 3.11760

4A.7 DRP +securities +issue date

Wednesday January 8, 2020

4A.8 Will DRP +securities be a new issue?☒ Yes**4A.8a Do DRP +securities rank pari passu from +issue date?**☒ Yes



4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

☒ No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

☒ No

4A.11 Are there any other conditions applying to DRP participation?

☒ Yes

4A.11a Conditions for DRP participation

All holders of Incitec Pivot Limited's ordinary shares with Australian or New Zealand addresses registered with the share registry are eligible to participate in the DRP.

4A.12 Link to a copy of the DRP plan rules

<https://investors.incitecpivot.com.au/shareholder-information/dividend-information>

4A.13 Further information about the DRP

N/A

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary