

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

IOOF HOLDINGS LTD ("IFL")

ABN

49 100 103 722

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Redeemable Converting Preference Shares (RCPS) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 176,012  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | As per Annexure A.                             |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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|  |   |
|--|---|
| <p>4 Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> | <p>No.</p> <p>The RCPS will rank equally with IFL Ordinary Shares on 30 April 2009 subject to early conversion or redemption.</p> <p>RPCS have a right to a non-cumulative preferential dividend in priority to any other class of shares in an amount equal to any dividend declared in respect of IFL Ordinary Shares. Dividends will be declared and paid at the discretion of the Board of IFL, there being funds legally available.</p> <p>RCPS have no right to participate in a return of capital to holders of Ordinary Shares (other than on a winding up). On a winding up of IFL RCPS have a right in priority to the Redemption Price of \$0.0025 per share before any return of capital is made to any other class of shares ranking behind RCPS</p> |
| <p>5 Issue price or consideration</p>  | <p>The shares are issued in consideration for the transfer of 297,500 ordinary shares in the issued capital of Financial Partnership Pty Ltd.</p>   |
| <p>6 Purpose of the issue<br/>(If issued as consideration for the acquisition of assets, clearly identify those assets)</p>  | <p>The shares are to be issued by IFL as part of consideration to acquire 100% of Financial Partnership Pty Ltd.</p>  |
| <p>7 Dates of entering *securities into uncertificated holdings or despatch of certificates</p>  | <p>25 May 2006</p>  |

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+ See chapter 19 for defined terms.

|    |   |                                 |   |
|----|---|---------------------------------|---|
| 8  | Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the securities in clause 2 if applicable)     | Number                          | <sup>+</sup> Class                            |
|    |   | 64,546,226                      | Ordinary Shares                               |
| 9  | Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable) | Number                          | <sup>+</sup> Class                            |
|    |   | 176,012                         | Redeemable<br>Converting Preference<br>Shares |
| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)                                  | No change from existing policy. |   |

## Part 2 - Bonus issue or pro rata issue

|    |  |     |
|----|--|-----|
| 11 | Is security holder approval required?  | N/A |
| 12 | Is the issue renounceable or non-renounceable?   | N/A |
| 13 | Ratio in which the <sup>+</sup> securities will be offered   | N/A |
| 14 | <sup>+</sup> Class of <sup>+</sup> securities to which the offer relates                           | N/A |
| 15 | <sup>+</sup> Record date to determine entitlements   | N/A |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | N/A |
| 17 | Policy for deciding entitlements in relation to fractions  | N/A |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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|    |   |     |
|----|---|-----|
| 18 | Names of countries in which the entity has *security holders who will not be sent new issue documents<br><br>Note: Security holders must be told how their entitlements are to be dealt with.<br><br>Cross reference: rule 7.7. | N/A |
| 19 | Closing date for receipt of acceptances or renunciations  | N/A |
| 20 | Names of any underwriters   | N/A |
| 21 | Amount of any underwriting fee or commission  | N/A |
| 22 | Names of any brokers to the issue   | N/A |
| 23 | Fee or commission payable to the broker to the issue  | N/A |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders   | N/A |
| 25 | If the issue is contingent on *security holders' approval, the date of the meeting  | N/A |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  | N/A |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders   | N/A |
| 28 | Date rights trading will begin (if applicable)  | N/A |
| 29 | Date rights trading will end (if applicable)  | N/A |
| 30 | How do *security holders sell their entitlements <i>in full</i> through a   | N/A |

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+ See chapter 19 for defined terms.

|    |  |     |
|----|--|-----|
|    | broker?  |     |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | N/A |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)?                    | N/A |
| 33 | +Despatch date   | N/A |

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
 1 - 1,000  
 1,001 - 5,000  
 5,001 - 10,000  
 10,001 - 100,000  
 100,001 and over

37  A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38 Number of securities for which  
 +quotation is sought

39 Class of +securities for which  
 quotation is sought

40 Do the +securities rank equally in all  
 respects from the date of allotment  
 with an existing +class of quoted  
 +securities?

If the additional securities do not  
 rank equally, please state:

- the date from which they do
- the extent to which they  
 participate for the next dividend,  
 (in the case of a trust,  
 distribution) or interest payment
- the extent to which they do not  
 rank equally, other than in  
 relation to the next dividend,  
 distribution or interest payment

41 Reason for request for quotation  
 now

Example: In the case of restricted securities, end of  
 restriction period

(if issued upon conversion of  
 another security, clearly identify that  
 other security)

|   | Number | +Class |
|---|--------|--------|
| 42 Number and +class of all +securities<br>quoted on ASX (including the<br>securities in clause 38) |        |        |


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+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  
  - There is no reason why those +securities should not be granted +quotation.
  
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

.......... Date: 25 May 2006  
(Company secretary)

Print name: Susan Foley

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+ See chapter 19 for defined terms.

# Annexure A

BRIAN WARD PARTNERS

Corporate Lawyers

## IOOF Holdings Ltd

## Terms of Issue of Redeemable Converting Preference Shares

**Brian Ward & Partners Pty Ltd**  
**Corporate Lawyers**  
Level 11  
555 Lonsdale Street  
Melbourne 3000  
Tel: (03) 9657 3555  
Fax: (03) 9657 3599  
[www.brianwardpartners.com.au](http://www.brianwardpartners.com.au)

# Contents

|   |                                     |
|---|-------------------------------------|
| 1. Issue of RCP Shares.....                         | 1                                   |
| 2. Conversion.....                                  | 1                                   |
| 3. Ranking upon Conversion.....                     | 4                                   |
| 4. Quotation of RCP Shares and Ordinary Shares..... | 4                                   |
| 5. Redemption.....                                  | 5                                   |
| 6. Transfer of RCP Shares.....                      | 6                                   |
| 7. Dividends.....                                   | 6                                   |
| 8. Winding Up.....                                  | 6                                   |
| 9. Notices and Reports.....                         | 7                                   |
| 10. Voting Rights.....                              | 7                                   |
| 11. Variation of Rights.....                        | 7                                   |
| 12. No set off by Holder.....                       | 8                                   |
| 13. Interpretation.....                             | 8                                   |
| Schedule 1.....                                     | <b>Error! Bookmark not defined.</b> |
| Schedule 2.....                                     | <b>Error! Bookmark not defined.</b> |
| Schedule 3.....                                     | <b>Error! Bookmark not defined.</b> |
| Schedule 4.....                                     | <b>Error! Bookmark not defined.</b> |

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## 1. Issue of RCP Shares

- 1.1 The Issuer shall issue the RCP Shares in accordance with the terms and conditions set out in these Terms of Issue.

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## 2. Conversion

### 2.1 General

Qualifying RCP Shares will convert into Ordinary Shares on the Conversion Date in accordance with this **clause 2**.

### 2.2 Conversion Date

The Conversion Date is:

- (a) if a RCP Share is converted in accordance with **clauses 2.6 or 2.7**, the date specified in the relevant clause; or
- (b) otherwise, 30 April 2009.

### 2.3 Method of Conversion

Conversion of any RCP Shares pursuant to this **clause 2** will not constitute a cancellation, redemption or termination of that RCP Share or the issue, allotment or creation of a new share but will be by way of variation of the status of, and the rights attaching to, the RCP Share so that it becomes an Ordinary Share.

### 2.4 Conversion

Subject to any requirements under **clauses 2.6 or 2.7**, on the Conversion Date each Qualifying RCP Share then remaining on issue will, without any further act required by the Holder or the Issuer automatically convert into one Ordinary Share.

### 2.5 Qualifying RCP Shares

Qualifying RCP Shares shall be determined as follows:

- (a) Upon issue of the RCP Shares, the RCP Shares shall be notionally allocated amongst the Nominated Advisers and in the proportions listed in Error! Reference source not found..
- (b) The RCP Shares notionally allocated to the respective Nominated Advisers will be Qualifying RCP Shares provided the Nominated Adviser to whom those shares have been notionally allocated:
  - (i) becomes and then remains an authorised representative of, or otherwise engaged by the IOOF Group to provide financial planning services (or such other services requested by a member of the IOOF Group from time-to-time) from the date of issue of the RCP Shares until the Conversion Date; or

- (ii) was, at any time after the date of issue of the RCP Shares but prior to the Conversion Date, an authorised representative of, or otherwise engaged by the IOOF Group to provide financial planning services (or such other services requested by a member of the IOOF Group from time-to-time), but ceases to be engaged in that capacity due to:
  - (A) death of the Nominated Adviser;
  - (B) total and permanent incapacitation of the Nominated Adviser through accident or illness;
  - (C) lawful termination of the engagement of the Nominated Adviser due to their position becoming redundant;
  - (D) sale of the Nominated Adviser's business provided:
    - (aa) the sale of the Nominated Adviser's business is first approved in writing by the Issuer (acting reasonably); and
    - (ab) the purchaser of the Nominated Adviser's business becomes and then remains an authorised representative of, or otherwise engaged by the IOOF Group to provide financial planning services (or such other services requested by a member of the IOOF Group from time-to-time) from the date of the sale until the Conversion Date; or
- (iii) following the date of issue of the RCP Shares:
  - (A) negotiates in good faith with a member of the IOOF Group to become an authorised representative of, or otherwise engaged to provide financial planning services by the IOOF Group; and
  - (B) is not so engaged, due only to the terms of engagement proposed by the member of the IOOF Group being materially less favourable to the Nominated Adviser when considered as a whole than the terms upon which the Nominated Adviser was engaged by Financial Partnership Pty Ltd (ACN 100 668 282) on the date of issue of the RCP Shares;

provided that no such term shall be considered less favourable where,

- (C) the term is required by law or any policy, practice note or direction of ASIC or the Financial Planning Association of Australia Limited; or
- (D) the term is approved by the Board of Advice.

## 2.6 Early Conversion Rights of Holder

- (a) If a Trigger Event occurs, the Holder shall have the right to convert all (but not a portion only) of its Qualifying RCP Shares in accordance with **clause 2.4**.
- (b) The right to convert under this **clause 2.6** may only be exercised by the Holder serving a Holder Early Conversion Notice on the Issuer in the Holder Early Conversion Notice Period, and the conversion will take effect on the date nominated by the Holder in the Holder Early Conversion Notice, which date will be the Conversion Date for the purposes of **clause 2.2**.
- (c) The Holder Early Conversion Notice must be accompanied by the certificate for the RCP Shares being converted (if applicable) or other evidence of title acceptable to the Issuer.
- (d) A Holder Early Conversion Notice, once given, will be irrevocable.

## 2.7 Early Conversion Rights of Issuer

- (a) The Issuer may convert all RCP Shares then remaining on issue at any time. The right to convert under this **clause 2.7** may only be exercised by the Issuer serving on the Holder a Company Conversion Notice.
- (b) For the purposes of clause 2.2, the Conversion Date will be the date 15 Business Days after the date of the Company Conversion Notice.

## 2.8 Participation in New Issues

Other than as a result of the adjustments referred to in **clauses 2.9 to 2.11**, RCP Shares will confer no rights to participate in offers to holders of Ordinary Shares, to subscribe for new securities of the Issuer, or to participate in any bonus issues, prior to the Conversion Date.

## 2.9 Adjustment for Bonus Issues

In the event that there is a pro rata bonus issue of Ordinary Shares made to holders of Ordinary Shares generally (in which the holders of RCP Shares have no right to participate), a pro rata bonus issue of RCP Shares will be made to the Holder in the same proportion as the bonus issue of Ordinary Shares and the number of RCP Shares notionally allocated amongst the Nominated Advisers pursuant to **clause 2.5(a)** will be amended on the same basis.

## 2.10 Adjustment for Return of Capital

RCP Shares will confer no right to participate in a return of capital to the holders of Ordinary Shares (other than on a winding up). However, upon each such return of capital being made, the number of RCP Shares available for conversion under this **clause 2** will be reduced in the same proportion as the return of capital to the holders of Ordinary Shares, and the number of shares notionally allocated amongst the Nominated Advisers pursuant to **clause 2.5(a)** will be amended on the same basis.

### **2.11 Adjustment for Capital Reconstruction**

If the Ordinary Shares are reconstructed, consolidated or divided (other than by way of a bonus issue dealt with under **clause 2.9**) into a lesser or greater number of securities, then the RCP Shares must, in accordance with the ASX Listing Rules, be reconstructed, consolidated or divided by the Board on the same basis, and the number of shares notionally allocated amongst the Nominated Advisers pursuant to **clause 2.5(a)** will be amended on the same basis.

### **2.12 Discretion in Adjustment of Conversion Mechanism**

Where:

- (a) any of the adjustment provisions set out in **clauses 2.9, 2.10, or 2.11** is not, in the reasonable opinion of the Board, appropriate in any particular circumstances (including for the reason that more than one adjustment provision applies to a particular occurrence); or
- (b) the Issuer makes a distribution other than by way of dividend in the ordinary course of business or makes a pro rata offer to the holders of its Ordinary Shares to subscribe for or purchase securities in any company other than the Issuer, and the Board determines that any such occurrence would, in the reasonable opinion of the Board, affect the relative values of the RCP Shares and the Ordinary Shares,

the Board may extend an entitlement, as the Board reasonably considers appropriate to maintain the relativity, to the holders of RCP Shares to participate in such distribution or pro rata offer based upon the number of Ordinary Shares to which those holders would have been entitled if their RCP Shares had been converted to Ordinary Shares on a date nominated by the Board.

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## **3. Ranking upon Conversion**

- 3.1 The Ordinary Shares arising upon conversion of the RCP Shares shall from the Conversion Date rank pari passu in all respects with all other Ordinary Shares in the Issuer then on issue.

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## **4. Quotation of RCP Shares and Ordinary Shares**

- 4.1 The Issuer will not apply for official quotation on ASX of the RCP Shares.
- 4.2 The Issuer will apply for official quotation on ASX as and from the Conversion Date of the shares issued in accordance with these Terms of Issue.
- 4.3 The Issuer represents and warrants to the Holder that:
  - (a) it has taken all corporate action that is necessary or desirable to authorise the issue of the RCP Shares and the conversion of the RCP Shares into Ordinary Shares, and the delivery of, and the compliance with, its obligations under these Terms of Issue; and

- (b) it has and will in all respects comply with the Corporations Act, the Constitution and the ASX Listing Rules in respect of the RCP Shares and the conversion of the RCP Shares into Ordinary Shares.

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## 5. Redemption

- 5.1 Subject to the Corporations Act, the Issuer may at any time after any RCP Share ceases to be a Qualifying RCP Share in accordance with **clause 2.5** apply any profits or moneys of the Issuer which may lawfully be so applied in the redemption of the RCP Share at the Redemption Price.
- 5.2 Redemption shall be effected by the Issuer:
  - (a) issuing to the Holder a Redemption Notice to its address as shown in the register of members; and
  - (b) paying the Holder the Redemption Price on the Redemption Date.
- 5.3 Prior to the Redemption Date, the Holder must deliver to the Issuer the certificate or certificates (if any) for the RCP Shares to be redeemed.
- 5.4 The dividend payable upon the relevant number of RCP Shares ceases to accrue as from the Redemption Date provided that if the Holder has complied with its obligations under clause 5.3 and the Issuer does not pay the Holder the Redemption Price on account of the redemption within 48 hours following receipt of the certificate by the Issuer, then the dividend payable on the relevant number of RCP Shares is deemed to recommence from the Redemption Date and to accrue until the Redemption Price has been received by the Holder.
- 5.5 If the Holder fails to deliver the certificate for such shares on or before the Redemption Date (or within 30 days thereafter):
  - (a) the Issuer shall pay the Redemption Price to the bankers for the time being of the Issuer to be held by the bankers for the purpose of payment to the Holder upon the delivery of the said certificate to the Issuer (or such earlier payment at the option of the Issuer);
  - (b) the Issuer shall notify in writing the Holder at its address shown in the register of members that the Redemption Price has been so paid; and
  - (c) upon the giving of such notice, whether received or not by the Holder, the RCP Shares in respect of which such notice is given are deemed to be redeemed as at the Redemption Date and the Issuer is discharged from all liability to such Holder in respect of such RCP Shares.

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## **6. Transfer of RCP Shares**

- 6.1 Subject to **clause 6.2** the RCP Shares are not transferable.
- 6.2 The RCP Shares may be transferred in the event that the Holder is trustee of a trust and ceases to hold office as such, and the transferee is the new trustee of that trust, and there is no change in the beneficial ownership of the assets of that trust.

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## **7. Dividends**

- 7.1 Prior to conversion or redemption, the RCP Shares will be subject to the right in priority to any payment of dividend on any other class of shares to a non-cumulative preferential dividend in an amount equal to any dividend declared in respect of Ordinary Shares at any time after issue of the RCP Shares but prior to conversion or redemption of those RCP shares.
- 7.2 Dividends will be declared and paid, subject to:
- (a) the Board, at its discretion, declaring a dividend to be payable; and
  - (b) there being funds legally available for the payment of dividends.
- 7.3 All accrued dividends as at the Conversion Date in respect of the RCP Shares must be paid to the Holder by the Issuer on the Conversion Date.
- 7.4 All accrued dividends as at the Redemption Date in respect of the RCP Shares must be paid to the Holder by the Issuer on the Redemption Date in addition to the Redemption Price.
- 7.5 Subject to clause 7.3, upon the conversion of any RCP Shares into Ordinary Shares, all rights to receive dividends in respect of those RCP Shares (including, for the avoidance of doubt, any arrears of dividends then owing but not actually paid to the Holder) shall be extinguished absolutely with effect from the day following the Conversion Date.

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## **8. Winding Up**

- 8.1 In the event that the Issuer is wound up, the Holder shall be entitled to a return of the Redemption Price before any return of capital is made to holders of Ordinary Shares or any other class of shares ranking behind the RCP Shares.
- 8.2 If, upon such return of capital, there are insufficient funds to pay in full these amounts and the amounts payable in respect of any other shares in the Issuer ranking as to such distribution equally with the RCP Shares on a winding-up of the Issuer, then the holders of the RCP Shares and the holders of any such other shares will share in any distribution of assets of the Issuer in proportion to the amounts to which they respectively are entitled. The RCP Shares confer on their holders no further right to participate in the surplus assets of the Issuer on a winding-up.

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## 9. Notices and Reports

- 9.1 The Holder shall have the same rights as holders of Ordinary Shares to receive notices, reports and accounts of the Issuer and to attend and be heard at general meetings of the Issuer, but are not entitled to vote other than in the circumstances set out in **clause 10**.

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## 10. Voting Rights

- 10.1 The Holder will have no right to vote at any general meeting of the Issuer except:
- (a) during a period during which a dividend (or part of a dividend) in respect of the RCP Shares is in arrears;
  - (b) at a general meeting on a proposal:
    - (i) to reduce the share capital of the Issuer;
    - (ii) that affects rights attached to the RCP Shares; or
    - (iii) to wind up the Issuer;
  - (c) for the disposal of the whole of the property, business and undertaking of the Issuer;
  - (d) at a general meeting on a resolution to approve the terms of a buy-back agreement; and
  - (e) on any question considered at a general meeting held during the winding up of the Issuer.

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## 11. Variation of Rights

- 11.1 The Issuer must not, prior to the Conversion Date, alter any of the rights attached to the RCP Shares without the consent or sanction of the Holder and in accordance with the Constitution.
- 11.2 Subject to **clause 2** and **clause 11**, the issue of preference shares by the Issuer, or the conversion of existing shares into preference shares ranking equally with or behind the RCP Shares (in respect of dividends or distributions of capital in a winding up and whether entitled to cumulative or non-cumulative dividends) or a buyback, redemption, or return or distribution of capital in respect of, any share in the capital of the Issuer other than a RCP Share (whether ranking equally with or senior or junior to the RCP Shares) is expressly permitted and authorised and does not constitute a variation of the rights attaching to the RCP Shares.

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## 12. No set off by Holder

12.1 The Holder may not set off any amount due to the Holder by the Issuer in respect of the RCP Shares against any claims by the Issuer on the Holder.

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## 13. Interpretation

13.1 In these Terms of Issue, unless the context otherwise requires:

“**ASX**” is the Australian Stock Exchange Limited (ACN 008 624 691);

“**ASX Listing Rules**” is the Official Listing Rules of ASX;

“**Board**” means the board of directors of the Issuer;

“**Board of Advice**” means the Winchcombe Carson Board of Advice established by charter dated August 2005 or such other a committee of advisers established by a member of the IOOF Group from time-to-time;

“**Business Day**” has the same meaning as in the ASX Listing Rules;

“**Company Conversion Notice**” means the notice set out in Error! Reference source not found.;

“**Constitution**” means the constitution of the Issuer, as amended from time to time;

“**Conversion Date**” is defined in **clause 2.2**;

“**Holder**” means FP Nominees Pty Ltd (ACN 101 806 580) and such other holder or holders from time-to-time of RCP Shares issued in accordance with these Terms of Issue;

“**Holder Early Conversion Notice**” is a notice in the form set out in **Schedule 2** to these Terms of Issue;

“**Holder Early Conversion Notice Period**” is the period of fifteen Business Days after the occurrence of a Trigger event;

“**IOOF Group**” means the Issuer and each Related Body Corporate of the Issuer;

“**Issuer**” means IOOF Holdings Ltd (ACN 100 103 722)

“**Nominated Advisers**” means the persons nominated by the Holder and listed in **Schedule 1**.

“**Ordinary Share**” means a fully paid ordinary share in the capital of the Issuer;

“**Qualifying RCP Share**” means a RCP Share which satisfies the requirements of **clause 2.5**;

“**RCP Shares**” means the redeemable converting preference shares issued under the Constitution on the terms set out in these Terms of Issue;

**"Redemption Date"** means the date that is 15 Business Days after the date of issue of the Redemption Notice;

**"Redemption Notice"** means a notice in the form set out in Error! Reference source not found. to these Terms of Issue;

**"Redemption Price"** means a price equal to \$0.0025 per RCP Share;

**"Related Body Corporate"** has the meaning given to that expression in section 50 of the Corporations Act;

**"Trigger Event"** means the occurrence of any of the following events:

- (a) the Issuer resolves in general meeting that it be wound up;
- (b) the appointment of a provisional liquidator to the Issuer;
- (c) the making of an order by a Court for the winding-up of the Issuer (other than to effect a bona fide group restructuring);
- (d) an administrator of the Issuer is appointed under sections 436A, 436B, or 436C of the Corporations Act;
- (e) the Issuer executes a deed of company arrangement;
- (f) a takeover offer or takeover bid (in each case as defined in the Corporations Act) to acquire all or a portion (being not less than 50%) of the Ordinary Shares and the offer is, or becomes, unconditional and:
  - (i) the offeror becomes entitled to at least 50% of the Ordinary Shares in the Issuer on issue; or
  - (ii) the Board issues a statement recommending acceptance of the offer;
- (g) a court approving a scheme of arrangement under Part 5.1 of the Corporations Act which, when implemented, will result in a person becoming entitled to more than 50% of the Ordinary Shares;
- (h) the Ordinary Shares are suspended from trading on ASX for more than 20 successive Business Days; or
- (i) the Issuer announces to ASX its intention to sell all or substantially all of its business undertaking or assets (other than to effect a bona fide group restructuring).