

ASX Announcement

1 October 2021

DIVIDEND REINVESTMENT PLAN

MaxiPARTS Limited (formerly called MaxiTRANS Industries Limited) ACN 006 797 173 (ASX:MXI, **MXI** or **Company**) is pleased to announce the reintroduction of a dividend reinvestment plan (**DRP**) offering eligible shareholders the opportunity to reinvest the net proceeds of their dividends from the Company's shares into additional fully paid shares. The last time the Company offered the **DRP** to shareholders was in 2010.

On 23 July 2021, the Company announced its intention to pay a special dividend of approximately 12.5 cents per share (fully franked and pre-share consolidation) following completion of all of the transactions funds flow (excluding the deferred settlement component) arising from the recent sale of the Trailer Solutions Business and the Hallam and Derrimut properties (**Special Dividend**). The Special Dividend is expected to be paid in late October / early November 2021.

Eligible Shareholders will be able to participate in the **DRP** in respect of the Special Dividend.

Directors believe all shareholders should be given the opportunity to refresh their intentions in relation to taking advantage of the **DRP** to increase their shareholding in **MXI** or taking the dividend as cash. Please note that any previous election to participate in the **DRP** that a shareholder may have had is no longer operative.

Attached to this announcement is a copy of the letter sent to shareholders enclosing the Dividend Reinvestment Plan Rules, Plan Highlights and Frequently Asked Questions.

MaxiPARTS recommends that interested shareholders seek financial advice and read the full terms and conditions set out in the **DRP** Rules before electing to participate.

If you have any questions, please contact Computershare Investor Services on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Authorised by:

Peter Loimaranta
Chief Executive Officer and Managing Director
(03) 9368 7000
ea@maxiparts.com.au

Contact:

Amanda Jones
Company Secretary
(03) 9368 7000
cosec@maxiparts.com.au

About MaxiPARTS Limited

MaxiPARTS Limited (ASX:MXI) is one of the largest suppliers of truck and trailer parts to the road transport industry in Australia.

1 October 2021

Letter from the Chairman

Dear Shareholder

On 23 July 2021, MaxiPARTS Limited (**MaxiPARTS**) announced its intention to pay a special dividend of approximately 12.5 cents per share (fully franked and pre-share consolidation) following completion of all of the transactions funds flow (excluding the deferred settlement component), which is expected to be in late October 2021 / early November from the sale of the Trailer Solutions Business and the Hallam and Derrimut Properties.

MaxiPARTS is now pleased to announce the reintroduction of a dividend reinvestment plan (**DRP**) in anticipation of that dividend. If you elect to participate in the **DRP**, you will be able to have dividends paid on some or all of your MaxiPARTS shares automatically reinvested in additional MaxiPARTS shares in an easy and cost effective way. No brokerage or other transaction/administrative costs will be payable by you on shares allotted under the **DRP**.

The **DRP** provides that a discount may be applied to shares issued under the **DRP** **at the discretion of the Board of the Company**. Any discount under the **DRP** will be announced on the ASX at the same time as the announcement of the dividend.

Key features of the **DRP** include:

- Participation is voluntary. You can choose to reinvest all, part or none of your dividend in the **DRP**.
- Shareholders who have a registered address in Australia or New Zealand will be eligible to participate.
- You can increase your shareholding by reinvesting any dividends you may be entitled to in additional shares, in a simple and cost effective way.
- You can terminate or vary your participation in the **DRP** at any time, subject to compliance with the processes set out in the **DRP**.
- Shares acquired under the **DRP** will rank equally with existing shares from the date of allotment or transfer.
- No brokerage, commission or other transaction costs and no stamp or other duties will be payable on shares allotted under the **DRP**.

Shareholders can read the full terms and conditions set out in the **DRP** Rules, the plan highlights and frequently asked questions that are attached to this letter or available online at MaxiPARTS' website at www.MaxiPARTS.com.au.

MaxiPARTS recommends that interested shareholders seek financial advice and read the full terms and conditions set out in the **DRP** Rules before electing to participate.

The last time the Company offered the **DRP** to shareholders was in 2010. Directors believe all shareholders should be given the opportunity to refresh their intentions in relation to taking advantage of the **DRP** to increase their shareholding in MXI or taking the dividend as cash. ***Please note that any previous participation that shareholders may have had in the **DRP** is no longer operative.***

If you wish to participate in the DRP you **must elect to do so**. Shareholders who wish to participate in the DRP should make their election via www.computershare.com.au/easyupdate/MXI. You will need to ensure that your DRP Notice is received, by no later than 5pm (AEST) on the business day following the record date for the special dividend or any subsequent dividend.

For more information, please contact MaxiPARTS' Share Registry, Computershare Investor Services on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'R H Wylie'.

Rob Wylie
Chairman

Plan Highlights

1. Dividend Reinvestment Plan

- 1.1 Under the MaxiPARTS Limited (**MaxiPARTS**) Dividend Reinvestment Plan (**DRP**), you may elect to have the dividends paid on some or all of your MaxiPARTS shares automatically reinvested in additional MaxiPARTS shares.
- 1.2 Further details of the **DRP**, in addition to these Plan Highlights and the Frequently Asked Questions, are contained in the accompanying Rules.

2. Right to Participate

- 2.1 Participation in the **DRP** is entirely optional. All shareholders with an Australian or New Zealand address on the MaxiPARTS register of members are eligible to participate in the **DRP** unless ineligible for another reason.
- 2.2 Shareholders who do not have an address in Australia or New Zealand on the register of members may only participate in the **DRP** if the Board approves of the participation.

3. How to Participate

- 3.1 You may elect to participate by completing a Dividend Reinvestment Plan Notice (**DRP Notice**) and returning it to the MaxiPARTS Share Registry. Additional **DRP** Notices may be obtained from the MaxiPARTS Share Registry.
- 3.2 You may participate in the **DRP** at any time. Your participation will commence with the first dividend paid after receipt of a valid **DRP** Notice. However, the **DRP** Notice must be received by the time specified by the Board (**Closing Date**) to participate in that dividend.

4. Full or Partial Participation

- 4.1 Shareholders may elect to participate as follows:
 - 4.1.1 full participation in the **DRP**; or
 - 4.1.2 partial participation in the **DRP**.
- 4.2 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**.
- 4.3 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**.
- 4.4 If you choose partial participation, any shares allotted or transferred to you under the **DRP** will automatically participate in the **DRP** unless a further **DRP** Notice advising MaxiPARTS to the contrary has been delivered to MaxiPARTS .

5. Rights Attaching to Shares Allotted or Transferred Under the **DRP**

- 5.1 Shares allotted or transferred under the **DRP** rank equally in all respects with existing shares from the date of allotment or transfer.

6. Price

- 6.1 Shares are allotted or transferred at the average of the daily volume weighted average market price of all MaxiPARTS shares traded on the Australian Securities Exchange (**ASX**) during the period of five trading days commencing on the second trading day after the Record Date for the relevant dividend, less any applicable discount as determined by the Board (**Price**).

7. Number of Shares to be Allotted or Transferred

- 7.1 The number of new Shares to be allotted or transferred to each Participant depends on the value of the dividend declared.
- 7.2 The exact number of new Shares will be the value of the dividend entitlement divided by the Price, rounded down to the nearest whole number of Shares.

8. Residual Balance after Shares are Allocated or Transferred

- 8.1 Any balance remaining after the rounding down will be retained for you and used to subscribe for shares under the DRP with the next dividend.

9. Costs of Participation

- 9.1 No brokerage or other transaction/administration costs are payable by Shareholders on shares allotted under the DRP at this time. You will be responsible for costs associated with seeking independent advice concerning your participation in the DRP.

10. Variation of Level of Participation or Withdrawal

- 10.1 You may vary your level of participation or withdraw from the DRP at any time by completing a DRP Notice and forwarding it to the MaxiPARTS Share Registry.
- 10.2 Subject to the DRP Notice being received before 5:00pm (AEST) on the Closing Date for the relevant dividend, the variation or withdrawal will be effective for that dividend.

11. DRP Statements

- 11.1 MaxiPARTS will send Participants a statement for each dividend payment providing full details of shares allotted or transferred to the Participant under the DRP.

12. Modification of the DRP

- 12.1 The DRP may be modified, suspended or terminated by the Board at any time. Any such changes will be notified to the ASX.

13. Sale of Shares

- 13.1 Shareholders participating in the DRP may sell any of their Shares at any time (subject of course to any relevant legislative provisions).

14. Taxation

- 14.1 For tax purposes, 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.
- 14.2 MaxiPARTS takes no responsibility for any taxation liability of participants. Shareholders should seek their own independent tax advice in relation to the DRP.

Frequently Asked Questions

1. What is the Dividend Reinvestment Plan?

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

2. Can I participate?

- 2.1 You are eligible to participate in the DRP if your address on the MaxiPARTS share register is in Australia or New Zealand unless you are otherwise ineligible.
- 2.2 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 approves of your participation.

3. How do I participate?

- 3.1 Participation in the DRP is entirely optional.
- 3.2 You may elect to participate by completing a Dividend Reinvestment Plan Notice (**DRP Notice**) and returning it to the MaxiPARTS Share Registry. Additional DRP Notices may be obtained from the MaxiPARTS Share Registry.
- 3.3 You may elect to participate in the DRP at any time. Your participation will commence with the first dividend paid after receipt of a valid DRP Notice. However, the DRP Notice will only be effective for a particular dividend if it is received before the Closing Date determined by the Board for that dividend.
- 3.4 Shareholders may elect to participate as follows:
- 3.4.1 full participation in the DRP; or
 - 3.4.2 partial participation in the DRP.
- 3.5 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.
- 3.6 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.
- 3.7 If you choose partial participation, any shares allotted 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?

- 4.1 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?

- 5.1 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.

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

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

7. What will the Price be?

- 7.1 Shares are allotted or transferred at the average of the daily volume weighted average market price of all MaxiPARTS shares traded on the ASX during the period of five trading days commencing on the second trading day after the Record Date for the relevant dividend, less any applicable discount as announced to the ASX (**Price**).

8. How many shares will I receive?

- 8.1 The number of new shares to be allotted or transferred to each Participant depends on the value of the dividend declared.
- 8.2 The exact number of new shares will be the value of the dividend entitlement divided by the Price, rounded down to the nearest whole number of shares.

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

- 9.1 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?

- 10.1 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?

- 11.1 You may vary your level of participation or withdraw from the DRP at any time by completing a DRP Notice and forwarding it to the MaxiPARTS Share Registry.

12. When is the latest I can submit my DRP Notice?

- 12.1 You may submit your DRP Notice at any time, but for the application or change to be effective for a particular dividend, the form must be received before the Closing Date for that dividend.

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

- 13.1 MaxiPARTS will send you a statement for each dividend payment providing full details of an allotment or transfer under the DRP.

14. When will shares be recorded in my name?

- 14.1 Shares allotted or transferred under the DRP will be recorded in MaxiPARTS' register of members under your name on or about the date of payment of the relevant dividend.
- 14.2 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?

- 15.1 You may sell any of your shares at any time (subject of course to any relevant legislative provisions).

16. Are my shares taxed?

- 16.1 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.

16.2 MaxiPARTS takes no responsibility for any taxation liability of participants. You should seek your own independent tax advice in relation to the DRP.

17. Enquiries

Enquiries from Shareholders concerning the DRP should be directed to MaxiPARTS at the following address:

The Company Secretary
MaxiPARTS Limited
22 Efficient Drive
Truganina, Victoria 3029
Telephone (03) 9368 7000

Or to the Share Registry:

MaxiPARTS Share Registry
C/- Computershare Investor Services Pty Ltd
Yarra Falls
452 Johnston St
Abbotsford, Victoria 3067
Telephone: 1300 85 05 05

A copy of the DRP Rules are available for inspection by any member of MaxiPARTS at the above office of MaxiPARTS at any time during normal business hours or visit the MaxiPARTS website at www.MaxiPARTS.com.au.



DIVIDEND REINVESTMENT PLAN

MaxiPARTS LIMITED
Dividend Reinvestment Plan Rules

These Dividend Reinvestment Plan Rules were approved by the Board of MaxiPARTS Limited on 17 September 2021.

1. DEFINITIONS AND INTERPRETATION

- 1.1 In these Rules, the following words and expressions have the meanings indicated unless the contrary intention appears.

ASX means ASX Limited ACN 008 624 691 or the market operated by it as the context requires.

Board means the board of directors of MaxiPARTS.

Business Day has the same meaning as in the Listing Rules.

Cash Dividend means a Dividend payable to a Participant in respect of Participating Shares wholly in cash and, in the case of a Dividend payable only partly in cash, that part of the Dividend which is payable in cash.

Closing Date means, in relation to a Dividend, the day that is determined by the Board to be the final date on which DRP Notices must be received for that Dividend being a date no later than the Business Day after the Record Date for the Dividend.

Dividend means a dividend or interim dividend payable by MaxiPARTS.

Dividend Payment Date means the date on which a Dividend is paid by MaxiPARTS.

DRP means the MaxiPARTS Dividend Reinvestment Plan, as amended, modified or substituted from time to time.

DRP Notice means a notice in such form as MaxiPARTS may from time to time require.

DRP Statement means the statement referred to in clause 7.

Full Participant means a Participant who, for the time being, participates in the DRP in respect of all the Shares registered to that Participant.

Limited Participant means a Participant who, for the time being, participates in the DRP in respect of some, but not all, of the Shares registered to that Participant.

Listing Rules means the Listing Rules of ASX.

MaxiPARTS means MaxiPARTS Limited ACN 006 797 173.

Non-Participating Shares means any Shares registered in the name of a Limited Participant that are not subject to the DRP.

Participant means a Shareholder who is accepted as a participant in the DRP.

Participating Dividend means in respect of a Participant the total Cash Dividend payable to that Participant reduced by any amount, including withholding tax, where appropriate, which MaxiPARTS is required to or may deduct for any reason from the Cash Dividend payable to that Participant.

Participating Shares means Shares registered in the name of a Participant that are subject to the DRP.

Price has the meaning given in clause 6.

Record Date means, in relation to a Dividend, the time and date on which the Share Registry is closed for the determination of entitlements to that Dividend.

Rules means these Dividend Reinvestment Plan Rules as amended from time to time.

Share means a fully paid ordinary share in the capital of MaxiPARTS.

Share Registry means MaxiPARTS share registry from time to time.

Shareholder means a person registered as the holder of Shares in MaxiPARTS.

- 1.2 Words importing gender include the masculine, feminine and neuter genders and the singular includes the plural and vice versa.
- 1.3 Headings are included for convenience only and will not affect the construction or interpretation of the DRP.

2. PARTICIPATION IN THE DRP

- 2.1 Participation in the DRP is subject to these Rules.
- 2.2 Participation by Shareholders in the DRP is optional and is not transferable.

3. ELIGIBILITY

- 3.1 All Shareholders are eligible to participate in the DRP unless a Shareholder is otherwise excluded from participation under these Rules.
- 3.2 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 does not have a right to participate in the DRP.
- 3.3 Without limiting the generality of the foregoing, the Board may from time to time determine that the right to participate in the DRP is not available to Shareholders:
 - (a) where participation in the DRP would or may be unlawful or if any other formality under the laws of that country or place cannot reasonably or practicably be complied with by MaxiPARTS at a cost that is acceptable to MaxiPARTS;
 - (b) whose participation in the DRP might lead to foreign persons or associates of foreign persons acquiring a substantial, an aggregate substantial or a significant interest in MaxiPARTS in breach of the *Foreign Acquisitions and Takeovers Act 1975* (Cth) or any other law relating to foreign investment; or
 - (c) where participation in the DRP might lead to an adverse impact on MaxiPARTS, its business or the DRP.
- 3.4 A Shareholder is solely responsible for obtaining any government or regulatory approvals and consents necessary for that Shareholder to legally participate in the DRP.

4. APPLICATION TO PARTICIPATE AND LEVELS OF PARTICIPATION

- 4.1 Application to participate in the DRP is to be made on a DRP Notice. To participate in the DRP for a particular Dividend, a duly completed DRP Notice must be received by the Share Registry no later than the Closing Date for the Dividend.

4.2 Shareholders may, in their DRP Notice, nominate one of the following levels of participation:

(a) Full Participation

A Shareholder may nominate all Shares of that Shareholder as at the Record Date (other than Shares in respect of which a full dividend is not then payable) to participate in the DRP.

(b) Limited Participation

A Shareholder may nominate a specific number of Shares registered in the name of that Shareholder as at the Record Date (other than Shares in respect of which a full dividend is not then payable) to participate in the DRP.

4.3 By applying to participate in the DRP in accordance with these Rules, the Shareholder:

- (a) authorises MaxiPARTS (and its officers or agents) to correct any error in, or omission from, its DRP Notice;
- (b) acknowledges that MaxiPARTS may at any time irrevocably determine that the applicant's DRP Notice is valid, in accordance with these Rules, even if the DRP Notice is incomplete, contains errors or is otherwise defective;
- (c) acknowledges that MaxiPARTS may reject any DRP Notice and may discontinue participation of a Participant in the DRP at any time;
- (d) consents to the establishment of a DRP account on its behalf;
- (e) agrees to the appointment of a trustee nominated by MaxiPARTS as the Participant's agent to acquire Shares on market, where MaxiPARTS decides to satisfy its obligations to Participants under the DRP by transferring existing Shares in accordance with clause 5;
- (f) acknowledges that MaxiPARTS has not provided the Participant with investment advice or financial product advice and that it does not have any obligation to provide this advice, concerning the applicant's decision to apply to participate in the DRP; and
- (g) unconditionally agrees to these Rules and agrees not to do any act or thing which would be contrary to the spirit, intention or purpose of the DRP,

in each case, at all times until termination of the DRP or of the Shareholder's participation in the DRP.

4.4 Shareholders will on acceptance of their DRP Notice by the Board participate in the DRP only to the extent they have elected to participate under clause 4.2 subject to clause 11.1.

4.5 If MaxiPARTS receives a DRP Notice that is signed by a Shareholder but does not specify the level of participation desired, the DRP Notice will be deemed to be a request that all Shares held by the Shareholder participate in the DRP.

4.6 A Participant may at any time vary the level of participation in the DRP by completing and returning to MaxiPARTS a further DRP Notice specifying the variation to be made in the level of participation. The variation in the level of participation will take effect from the date of receipt of that further DRP Notice.

5. OPERATION OF THE DRP

5.1 Each Participating Dividend must be applied by MaxiPARTS on the Participant's behalf in subscribing for additional Shares in accordance with clause 5.6.

- 5.2 For each Participating Dividend, the Board in their complete discretion will determine 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 MaxiPARTS under these Rules.
- 5.3 The Board may in its discretion arrange for the DRP to be fully or partially underwritten in respect of any Participating Dividend.
- 5.4 The price at which each Share is issued or transferred under the DRP in respect of a Participating Dividend (**Price**) will be:
- (a) the volume weighted average price of the shares traded in the ordinary course on ASX during the 5 trading days commencing on the second trading day following the relevant Record Date (or such other period commencing before or after the Record Date as the Board may determine from time to time and announce to the ASX); less
 - (b) a discount (if any) determined by the Board from time to time.
- 5.5 MaxiPARTS will establish and maintain a DRP account for each shareholding account of each Participant. At the time of each Dividend payment, MaxiPARTS will:
- (a) determine the Participating Dividend payable in respect of the Participating Shares which may be reinvested under the DRP;
 - (b) credit the amount in paragraph 5.5(a) above to the Participant's DRP account;
 - (c) determine the maximum whole number of Shares which can be acquired under this DRP by using the amount in the Participant's DRP account;
 - (d) on behalf of and in the name of the Participant, subscribe for or cause the transfer of the number of Shares determined under paragraph 5.5(c) above and debit the aggregate Price of those Shares against the balance in the Participant's DRP account; and
 - (e) carry forward any residual positive balance to the next Dividend.
- 5.6 In respect of a Participating Dividend payable to a Participant, MaxiPARTS will:
- (a) determine the maximum number of Shares at the Price which may be acquired using the Participating Dividend payable to the Participant, plus the residual positive balance carried forward in the Participant's DRP account rounded down to the next whole Share;
 - (b) on behalf of and in the name of the Participant, apply the total Participating Dividend payable to that Participant to subscribe for or acquire that number of additional Shares calculated in accordance with paragraph 5.6(a) unless the number of Shares that would be issued or transferred is less than the number from time to time determined by the Board, in which case the Participating Dividend will be paid in cash; and
 - (c) allot and issue or transfer that number of additional Shares to the Participant.

6. SHARES ALLOTTED UNDER THE DRP

- 6.1 Subject to the Constitution of MaxiPARTS, all Shares issued under the DRP rank equally in every respect with the existing issued Shares and participate in all Dividends subsequently declared.
- 6.2 Shares issued or transferred under the DRP will be registered on the Share Register on which the Participant already holds Shares or, if the Participant holds Shares on more than one Share register, on the Share Register which the Board in its absolute discretion determines.
- 6.3 MaxiPARTS will issue a notice to each Participant advising the number of Shares allotted to that Participant under paragraph 5.5(c). The notice will be forwarded as soon as practical after the relevant Dividend Payment Date.

- 6.4 Shares will be allotted within the time specified in the Listing Rules of the ASX and application will be made by MaxiPARTS to list the Shares issued under the DRP on the ASX.

7. DRP STATEMENTS

- 7.1 MaxiPARTS will send to each Participant following each Dividend Payment Date a DRP Statement detailing the following information:
- (a) the number of Shares of the Participant in the DRP as at the relevant Closing Date;
 - (b) the amount of the Dividend and Cash Dividend payable on each Participating Share;
 - (c) if applicable, the amount of withholding tax and any other amount which has been deducted from the Cash Dividend payable on the Participating Shares;
 - (d) the total available Participating Dividend payable on the Participating Shares;
 - (e) the number of Shares to be allotted or transferred to the Participant under the DRP and the date of issue or transfer of those Shares;
 - (f) the Price of each Share to be allotted or transferred to the Participant under the DRP;
 - (g) the franked amount (if any) of the Dividend and the imputation tax credit (if any) attaching to the Dividend;
 - (h) subject to any share transactions in the intervening period, the total number of Shares of the Participant participating in the DRP after the Dividend;
 - (i) the cash balance remaining in the Participant's DRP account; and
 - (j) such other information as the Board may at any time and from time to time determine.

8. COSTS TO PARTICIPATING SHAREHOLDERS

No brokerage, commission or other transaction costs and no stamp or other duties will be payable by Participants on Shares allotted under the DRP.

9. VARIATION TO PARTICIPATION IN THE DRP

A Participant may at any time vary participation (but not the terms and conditions of the participation) in the DRP by completing and returning to MaxiPARTS a further DRP Notice specifying the variation the Participant wishes to make.

10. TERMINATION OF PARTICIPATION

- 10.1 A Participant may at any time terminate participation in the DRP by completing and returning to MaxiPARTS a further DRP Notice indicating the Participant's wish to terminate participation in the DRP.
- 10.2 A Participant will be deemed to have terminated their participation in the DRP:
- (a) on receipt by MaxiPARTS of a DRP Notice in accordance with clause 10.1;
 - (b) on registration of a transfer of all of their Participating Shares;
 - (c) on termination of the DRP by the Board in accordance with clause 12;
 - (d) on receipt by MaxiPARTS of the notice of death, bankruptcy or liquidation of the Participant;
or
 - (e) on the Participant ceasing to be eligible for participation in the DRP.

- 10.3 For the purposes of clause 10.2, the death of anyone of two or more joint Shareholders will automatically terminate the participation of the remaining Shareholder or joint Shareholders. The remaining Shareholder or Shareholders may recommence their participation in the DRP by forwarding a completed DRP Notice.
- 10.4 A Share which has ceased to be a Participating Share is not prohibited from subsequently becoming again subject to the DRP.
- 10.5 Where a Participant disposes of part of the holding of Shares of that participating Shareholder, and does not notify MaxiPARTS in the form of a DRP Notice, the Shares disposed of will, to the extent possible, be taken to be:
- (a) first, Shares which are not Participating Shares; and
 - (b) secondly, Participating Shares.

11. ACQUISITION AND SALE OF SHARES BY PARTICIPANTS

- 11.1 All Shares allotted or transferred to a Participant under the DRP will be added to the number of Participating Shares unless a further DRP Notice advising MaxiPARTS to the contrary has been delivered to MaxiPARTS.
- 11.2 Unless advised by the Limited Participant to the contrary, if a Limited Participant sells or transfers Shares, the Shares sold or transferred will, first, reduce the number of Non-Participating Shares and, secondly, the number of Participating Shares.
- 11.3 If by the allotment, purchase or transfer of Shares otherwise than under the DRP, the number of Shares held by a Limited Participant increases to a number greater than the original nominated number of Participating Shares held, the excess of Shares over the number of Participating Shares are taken to be Non-Participating Shares unless otherwise advised by a further DRP Notice delivered to MaxiPARTS by the Limited Participant.
- 11.4 Any further Shares acquired (by whatever means) by a Full Participant automatically become Participating Shares on being registered in the Full Participant's name.

12. MODIFICATION AND TERMINATION OF THE DRP

- 12.1 The Board may at its discretion at any time resolve to:
- (a) vary the DRP and any agreement relating to the DRP;
 - (b) suspend or recommence the operation of the DRP; or
 - (c) terminate the DRP.
- 12.2 Any variation, suspension, recommencement or termination made in accordance with clause 12.1:
- (a) is effective from the date of resolution or otherwise from the date determined by the Board; and
 - (b) does not give rise to any liability on the part of or right of action against MaxiPARTS.
- 12.3 MaxiPARTS may give such notice of any variation, termination, suspension or recommencement of the DRP as it considers appropriate.
- 12.4 If the Board varies these Rules, the Participants continue to participate under the modified DRP unless MaxiPARTS is notified by a Participant by a further DRP Notice that the Participant wishes to cease participating in the DRP.

- 12.5 The accidental omission to give notice of any variation, suspension, recommencement or termination of the DRP to any Participant or the non-receipt of any notice by any Participant does not invalidate the variation, suspension, recommencement or termination of the DRP.

13. TAXATION

Neither MaxiPARTS nor its directors, officers, employees, representatives or agents take any responsibility or assume any liability for the taxation liabilities of Participants. Specific taxation advice from professional advisers should be obtained by the Participants.

14. NOTICES

- 14.1 Notices to MaxiPARTS are only effective if in writing and in such form as MaxiPARTS directs or accepts from time to time and sent to MaxiPARTS at or to its Share Registry:

MaxiPARTS Share Registry
C/- Computershare Investor Services Pty Ltd
Yarra Falls
452 Johnston St
Abbotsford, Victoria 3067
Telephone: 1300 85 05 05

or such other address as is notified by MaxiPARTS from time to time.

- 14.2 DRP Notices must be received by MaxiPARTS by the relevant Closing Date to be effective for that Dividend. DRP Notices received after a Closing Date will not be effective until the following Dividend.

15. GENERAL

- 15.1 The DRP will not apply in any case where, in accordance with the constitution of MaxiPARTS or otherwise by law, MaxiPARTS is entitled to retain all or part of a Dividend payable in respect of Shares which a Participant has nominated as participating in the DRP or where MaxiPARTS is entitled to a charge over those Shares or over any Dividend payable in respect thereof.
- 15.2 The Board may implement and administer the DRP in the manner that the Board thinks fit. Without prejudice to the general powers of the Board under 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 Participant or any DRP 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.
- 15.3 The Board may delegate to any one or more persons, for such period and on such conditions as it determines, the exercise of any of its powers or discretions arising under the DRP.
- 15.4 Neither MaxiPARTS nor any officer of MaxiPARTS 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.

16. GOVERNING LAW

The DRP, these Rules and the operation of the DRP are governed by the laws of Victoria, Australia.