

DIVIDEND POLICY

BROO LTD (ACN 060 793 099)

('Company')

1. OBJECTIVES OF POLICY

The Board of the Company will aim to deliver value to shareholders through the return of dividends.

2. POLICY STATEMENT

The Company will consider the following circumstances when assessing whether a dividend should be payable:

- (a) historic earnings of the Company;
- (b) the Company's current and ongoing cash-flow and funding requirements;
- (c) the growth objectives of the Company;
- (d) shareholders' long-term interests and the expectation of shareholders in relation to profit and dividend performance;
- (e) the capital structure of the Company.

Shareholders should note that any declaration and payment of dividends shall be subject to the test in section 254T of the *Corporations Act 2001* (Cth) (**Act**) and the declaration and payment of dividends remains at the Board's sole discretion.

3. APPLICATION

Subject to s. 254T of the Act, it is the intention of the Board is to pay unfranked dividends in respect of each full financial year for the **Company** ending **31 December** each year.

The Company intends to distribute a minimum of **10% of NPAT** to shareholders by way of dividends in respect of each financial year, commencing for the financial year **ending 31 December 2016**.

The maximum intended distribution of NPAT by way of dividends in a given financial year will be **20% of NPAT**.