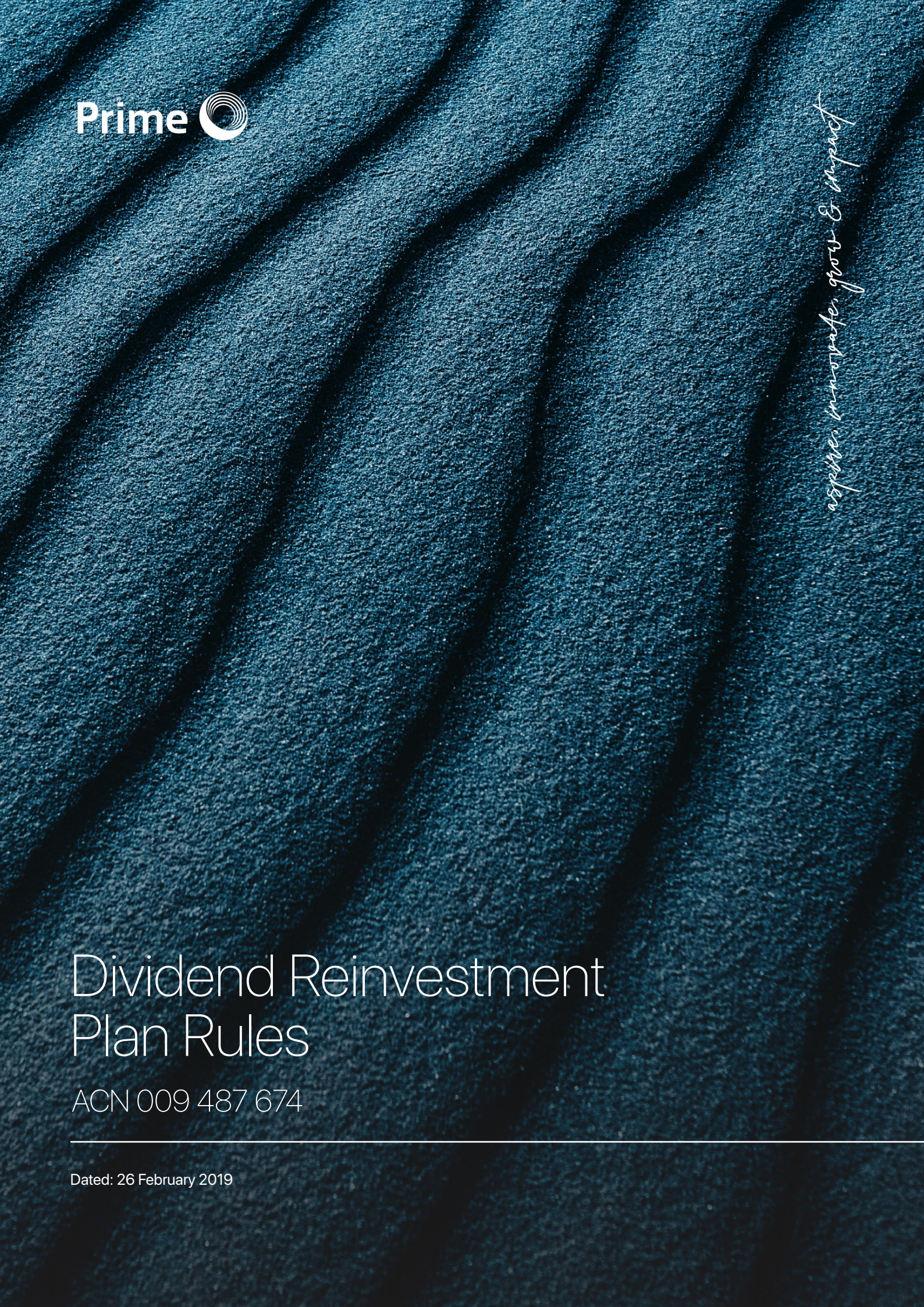

Dividend Reinvestment Plan Rules

ACN 009 487 674

Dated: 26 February 2019

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Prime Financial Group Ltd (ACN 009 487 674) ('the Company")
Dividend Reinvestment Plan Rules (the "Rules")

1. Definitions

In these Rules, unless the context otherwise requires:

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

ASX Listing Rules means the listing rules of the ASX (including any variations).

ASX Operating Rules means the operating rules of ASX (including any variations).

Board means the board of directors of the Company.

Business Day has the same meaning given to "business day" in the ASX Listing Rules.

Constitution means the constitution of the Company.

Daily Volume Weighted Average Price means the daily volume weighted average price of all Shares sold on the ASX (excluding transactions that are not Normal Trades and any other trade that the Directors consider may not be fairly reflective of genuine supply and demand).

DRP means the Dividend Reinvestment Plan implemented by these Rules, as varied from time to time.

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

HIN stands for Holder Identification Number and is used to identify a holding on the CHESS sub-register.

Normal Trade means all trades excluding trades defined in the ASX Operating Rules as "Special Crossings", crossings prior to the commencement of normal trading or during the closing phase or after hours adjustment phase, trades under the exercise of options over Shares, overnight crossings and any other trade the Board determines does not reflect normal trading in Shares.

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

Price means either:

a. the arithmetic average of the Daily Volume Weighted Average Price (rounded to the nearest cent) during the ten Trading Day period commencing on the third Trading Day following the Record Date for the relevant dividend 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; or

b. such other price, pricing formula or pricing period as the Board may determine and announce to the ASX at any time before the payment date of the relevant dividend, and will be calculated by the Board or another suitable person nominated by the Board, by reference to information the Board approves.

Record Date is as defined in the ASX Listing Rules.

Rules means these DRP rules.

Shares means fully paid ordinary shares in the capital of the Company.

Shareholder means a registered holder of Shares.

Share Registrar means the Company's share registrar, which at the date of these Rules is the Computershare Investor Services Pty Limited.

SRN stands for Securityholder Reference Number and is used to identify a holding on the issuer sponsored sub-register.

Trading Day has the same meaning given to "trading day" in the ASX Listing Rules.

2. Interpretation

In these Rules, unless the context otherwise requires:

a. words importing the singular include the plural and vice versa;

b. words importing a gender include any gender;

c. an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate;

d. a word or expression in these Rules that deals with a matter dealt with by a provision of the Constitution has the same meaning as in that provision;

e. a reference to a document or these Rules includes any variation or replacement of it; and

f. a reference to legislation includes regulations and other instruments made under it and any variation or replacement of any of them.

3. Administration of the DRP

3.1 These Rules are binding on all Shareholders.

3.2 The Board is responsible for implementing and administering the DRP and may do so in the manner it thinks fit.

3.3 The Board may delegate to any one or more persons, for such period and on such conditions as it may determine, the exercise of any of its powers or discretions arising under the DRP and these Rules.

3.4 Neither the Company nor any officer of the Company are liable or responsible to any Participant for any loss or alleged loss or disadvantage suffered or incurred by a Participant (whether directly or indirectly) because of the DRP, the Participants'

participation in the DRP or in relation to any advice given about participation in the DRP.

3.5 Despite anything else contained in these Rules, the ASX Listing Rules and the Corporations Act 2001 (Cth) prevail to the extent of any inconsistency with these Rules.

4. Participation in the DRP

4.1 Participation in the DRP is subject to these Rules, the Constitution, the ASX Listing Rules and all applicable laws.

4.2 Participation in the DRP is optional at the election of each Shareholder (unless a Shareholder is excluded under these Rules).

4.3 The Board has absolute and unfettered discretion to determine whether a Shareholder is excluded from participating in the DRP on any basis.

4.4 A Shareholder is eligible to participate in the DRP (for any given dividend) if their registered address is in, or they are a resident of, Australia and New Zealand at Record Date. A Shareholder with a registered address, or who is resident, in a country outside 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 absolute discretion to determine whether any such Shareholder is excluded from the DRP.

4.5 If the Board reasonably believes that Shares issued to, or acquired by, a Participant under the DRP would breach the Constitution, contravene the law of any country, prejudice the operation of the DRP, or is otherwise in the sole opinion of the Board undesirable or impractical, the Board may:

a. decline to issue or transfer those Shares;

b. reduce the issue or transfer of those Shares proportionally; or

c. reduce or suspend that Participant's participation in the DRP.

5. DRP Applications

5.1 A Shareholder must apply to participate in the DRP by duly completing and returning a DRP Notice to the Company. To participate in the DRP for a particular dividend, a DRP Notice must be received by the Share Registrar no later than the Business Day after the Record Date for that dividend.

5.2 The Board may refuse to accept a Shareholder's participation in the DRP, or suspend or withdraw a Shareholder's participation in the DRP, if the Board exercises its discretion under clause 4.4 or considers that such Shareholder's participation, absent a prospectus, disclosure document, or other pre-requisite, would or may be unlawful.

6. Multiple Holdings

6.1 A DRP Notice must be lodged for each shareholding account (identified by the relevant SRN or HIN) which a Shareholder wishes to participate in the DRP. Each shareholding account of a Shareholder will be treated separately for all purposes under the DRP.

7. Joint Holders

7.1 If Shares are jointly held by two or more Shareholders:

a. all joint holders of such Shares must sign the DRP Notice and any other application or notice under these Rules for it to be valid; and

b. if one of the joint holders is excluded from participating in the DRP then none of the joint holders can apply to participate in the DRP regarding such Shares jointly held.

8. Level of DRP Participation

8.1 A Shareholder may elect to participate in the DRP either in full or in part.

8.2 Under full participation, all Shares registered in the Participant's name under the SRN or HIN specified in the DRP Notice (including Shares issued under the DRP) will participate in the DRP.

8.3 Under partial participation, the DRP will apply to only the number of Shares specified in the DRP Notice by a Shareholder. At the Record Date for any given dividend, if the number of Shares a Participant holds is less than the number of Shares they have specified as participating in the DRP (as validly given in a DRP Notice), then the DRP applies to the lesser number of Shares for that dividend.

8.4 If a Shareholder is a partial Participant, all Shares they subsequently acquire, whether under the DRP or otherwise, will only participate in the DRP if the

Shareholder changes their participation level under clause 14.

8.5 If a DRP Notice does not indicate the level of participation in the DRP, it is deemed to be an application for full participation.

9. Minimum and Maximum Participation

9.1 The Board may determine a minimum or maximum permitted number of Shares for which a Participant may participate in the DRP (whether for a particular dividend or dividends generally) from time to time by announcement to the market.

9.2 If a DRP Notice specifies a number of participating Shares less than a prevailing minimum (set out in clause 9.1 above), including an election of full participation where the number of participating Shares would otherwise be less than that limit, then while such limit applies:

a. the number of participating Shares for such Participant is deemed to be zero under these Rules; and

b. any dividend payable regarding them will be paid by the Company under its usual arrangements for the payment of dividends.

9.3 If a DRP Notice specifies a number of participating Shares exceeding the prevailing maximum (set out in clause 9.1 above), including an election of full participation where the number of participating Shares would otherwise exceed that limit, then while such limit applies:

a. the number of participating Shares for such Participant is deemed to be that limit under these Rules; and

b. Shares specified in the DRP Notice to participate in the DRP over that limit are deemed not to be participating in the DRP and any dividend payable regarding them will be paid by the Company under its usual arrangements for the payment of dividends.

10. Operation of the DRP

10.1 The Board will apply dividends on a Participant's behalf to subscribe for, or acquire, Shares for the Price (as applicable).

10.2 For any given dividend, the Board will determine in its absolute discretion 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 Company's obligations under these Rules.

10.3 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.

10.4 The Company will establish and maintain a DRP account for each Participant.

10.5 The Company will, for each dividend payable to a Participant:

a. determine the dividend payable (less withholding amounts if applicable) for that Participant's Shares subject to the DRP;

b. determine the withholding amounts (if any) that the Company will deduct and any other sum the Company is entitled to retain in respect of the participating Shares;

c. credit the amount in clause 10.5(a) and debit any amount in clause 10.5(b) to the Participant's DRP account;

d. 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;

e. on behalf and in the name of the Participant, allot or cause the transfer of the number of additional Shares calculated under clause 10.5(d) and debit the Participant's DRP account with the total of the subscription price or the acquisition amount (as applicable) for the additional Shares; and

f. retain and carry forward (without interest) any residual cash balance in the Participant's DRP accounts remaining after applying clause 10.5(e) (rounded down to the nearest cent) until such residual cash balance is applied under these Rules (for example, to apply towards to a future dividend).

10.6 The Shares will be transferred or allotted under the DRP at the Price less a discount (if any) as determined by the Board.

10.7 If the Board determines to acquire and cause the transfer of Shares to meet its obligations under this clause 10, a Shareholder is deemed to have appointed each Director and Secretary of the Company severally to consider, settle, approve, sign, execute and deliver any document or instrument to effect a transfer of Shares to the Shareholder under this DRP if it returns a validly signed DRP Notice to the Company.

10.8 The Price will be determined by the Board (or some other person nominated by the Board) and will be

binding on all Participants.

11. Issue or Transfer of Shares under the DRP

11.1 Shares issued or transferred under the DRP will:

a. be issued or transferred in accordance with the ASX Listing Rules and any other applicable laws;

b. rank equally with, and have the same rights as, existing Shares;

c. be issued or transferred on, or as soon as practicable after the relevant dividend payment date (within the time required by ASX); and

d. be registered in the Participant's name on the same register the Participant already holds its Shares.

11.2 Except as required by law, the Company does not need to recognise a person as owner of additional Shares issued or transferred under the DRP other than the registered holder to whom such Shares are transferred or issued.

12. Quotation of Shares Issues

The Company will apply for all new Shares issued under the DRP to be listed for quotation on ASX and on any other stock exchange or exchanges as may from time to time have accepted Shares for listing.

13. DRP Statements

On, or as soon as practicable after, each dividend payment date, the Company must send to each Participant a statement setting out full details of the allotment or transfer of Shares and any residual cash balances.

14. Variation or Termination of Participation by Notice

14.1 Subject to clause 20, a Participant may give a DRP Notice to the Share Registrar:

a. increasing or decreasing the number of its Shares participating in the DRP; or

b. terminating its participation in the DRP.

14.2 For an alteration or termination to take effect for a particular dividend, a duly completed DRP Notice must be received by the Share Registrar no later than the Business Day after the Record Date for that dividend.

14.3 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 DRP Notice and all Shares subsequently acquired by the Participant (including Shares acquired under the DRP) will participate in the DRP.

14.4 If a Participant increases or decreases the level of participation in the DRP to below full participation, only that number of Shares as specified in the DRP Notice will participate in the DRP and Shares subsequently acquired by the Participant (including Shares acquired under the DRP) will not participate in the DRP.

14.5 If a Participant dies, their participation in the DRP will be terminated upon receipt by the Company 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 the Company of a notification of bankruptcy or winding up from the Participant or the Participant's trustee in bankruptcy or liquidator. The death, bankruptcy or winding up of one or more joint holders will not automatically terminate participation.

14.6 On termination of participation for whatever reason a Participant will be taken to have directed the Company to donate as soon as practicable the cash balance (if any) 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.

15. Disposal of Shares

15.1 Where a Participant has nominated for full participation in the DRP and disposes part of their Shares held, then unless the Participant advises the Company otherwise:

a. the remaining Shares held by the Participant will continue to participate in the DRP (to the extent of the Participant's level of participation as notified to the Company); and

b. the Shares disposed will be deemed to be Shares not participating in the DRP.

15.2 If the number of Shares disposed of is more than the number of the Participant's Shares not participating in the DRP, the disposal is deemed to include all the Participant's Shares not participating in the DRP, and the balance will be attributed to

Shares participating in the DRP.

15.3 If a Participant disposes of all of its Shares without giving the Company notice of termination of participation, the Participant is deemed to have terminated participation in the DRP for the holding on the last date the Company registered a transfer or instrument of disposal of the Participant's holding.

16. Variation, Suspension, Recommencement and Termination of The DRP

16.1 The Board may vary, suspend, re-commence or terminate the DRP.

16.2 Any variation, suspension, recommencement or termination the Board makes takes effect on the date the Board determines.

16.3 The Board may give written notice under clause 20 of any such variation, suspension, recommencement or termination as it considers appropriate.

16.4 The Company's failure to give notice of any variation, suspension, re-commencement or termination, or a Shareholder's non-receipt of such notice, does not invalidate such variation, suspension, re-commencement or termination, and will not give rise to any liability by, or right or action against, the Board or the Company.

16.5 A Participant continues to participate in the DRP following any variation, suspension or recommencement of the DRP unless the participant notifies Company otherwise in accordance with these Rules.

17. Underwriting

The Board may arrange to fully or partially underwrite the DRP with one or more underwriters (in its absolute discretion).

18. Costs to Participants

No brokerage, commission, or other transaction costs will be payable by Participants for Shares issued or transferred under the DRP.

19. Taxation

The Company does not assume any liability whatsoever for any taxes or other imposts assessed against or imposed on a Participant in connection with the DRP.

20. Application and Notices

20.1 Applications and notices to the Company:

a. must be in writing and in the form prescribed by the Company from time to time; and

b. are effective upon receipt by the Share Registrar subject to:

i. these Rules; and

ii. acceptance by the Company (for applications).

20.2 Applications or notices received after 5.00pm (Melbourne time) on the next Business Day after the Record Date for any given dividend are not effective for that dividend but will be effective for subsequent dividends.

20.3 Separate applications and notices must be given for each parcel of Shares held on a separate SRN or HIN.

20.4 Except as otherwise provided by these Rules, the Company may give notice under these Rules in any manner, including, but not limited to:

a. giving notice to the ASX for release to the market (in which case notice is taken to be given on the date of the release to the market);

b. sending the notice to the Shareholder to their registered postal addresses or nominated email addresses (in which case notice is taken to be given on the date determined in accordance with the Constitution); or

c. both methods (in which case notice is taken to be given on the date of the release to the market).

21. Set-Off

The Board may, at their discretion, retain any dividend amounts payable to a Participant (in whole or part) because of a charge, lien or similar right in favour of the Company under the Constitution of the Company or otherwise, and may cease such Participant's participation in the DRP.

22. Disputes

Without limiting the general powers of the Board under these Rules, the Board may settle any matter or dispute arising in connection with the DRP and these Rules in any manner it thinks fit. Any determination the Board makes on such matter or dispute is conclusive and binding on all Shareholders and other persons to whom the determination relates.

23. Waiver

The Company reserves the right to waive strict compliance with any of these Rules

24. Governing Law

The DRP and these Rules are governed by the laws in the State of Victoria and each Shareholder submits to the jurisdiction of the Courts of that State and the Courts that may hear appeals from those Courts.

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