

**P2P TRANSPORT LIMITED**

**ACN 617 760 899**

**DIVIDEND POLICY**

## **1 PURPOSE OF POLICY**

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- 1.1 This is the dividend policy (**Policy**) established by the board of directors (**Board**) of P2P Transport Limited ACN 617 760 899 (**Company**). This Policy sets out the position of the Company in relation to the payment of dividends.

## **2 DIVIDEND POLICY**

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- 2.1 The Payment of a dividend by the Company is at the discretion of the Board and will be dependent on:
- (a) general business environment;
  - (b) the operating results;
  - (c) cash flow;
  - (d) financial condition of the Company;
  - (e) future funding requirements;
  - (f) capital management initiatives;
  - (g) taxation considerations;
  - (h) any contractual, legal or regulatory restrictions on the payment of dividends by the Company; and
  - (i) any other factors the Board may consider relevant.
- 2.2 Subject to sections 2.1 to 2.4 of this Policy, the Board proposes to target a payout ratio of 40% to 60% of its net profit after tax as dividends. The intent to pay the payout ratio in this clause 2.2 is dependent on:
- (a) future profits of the Company;
  - (b) contribution of profits from outside Australia and the Company's financial and taxation position at that time; and
  - (c) the conditions outlined in clause 2.1.
- 2.3 The directors can provide no guarantee as to:
- (a) the extent of future dividends; and
  - (b) the level of franking or imputation of such dividends.
- 2.4 The Company must comply with the provisions of its Constitution, the requirements of the *Corporations Act 2001* (Cth) and the ASX Listing Rules in relation to the payment of dividends.

## **3 OTHER MATTERS**

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### **3.1 Amendment of policy**

This Policy can only be amended with the approval of the Board.

### 3.2 **Adoption of Policy and Board review**

This Policy was adopted by the Board on in September 2017.