



Corporate actions

This page gives an overview of corporate actions and how they are covered in the Challenge.

Dividends

Dividends will be calculated automatically and credited to each participant's portfolio after 24:00 hrs Sydney time of each trading day. Dividends will be paid on the date when the shares go 'ex-dividend'.

To receive the dividend a participant must already have holdings (not merely orders placed) in those shares at the close of trade the day before the ex-date. The Challenge's dividend list will be updated weekly throughout the Challenge trading period. If the "ex" date for a dividend has passed before it has been added to the Dividend plus page, then the dividend will be paid retrospectively.

Capital returns

Capital returns will be calculated automatically and credited to each participant's portfolio after 24:00 hrs Sydney time of each trading day. Capital returns will be paid on the "ex return of capital" date.

To receive the capital return, a participant must already have holdings (not merely orders placed) in those shares at the close of trade the day before the "ex return of capital" date. If the "ex return of capital" date for a capital return has passed before it has been added to the Dividends plus page, then the return of capital will be paid retrospectively.

Bonus shares

The Challenge Coordinator has sole discretion to determine any issues in relation to bonus shares and reserves the right to exclude, wholly or partly, and/or subject to conditions, such bonus shares from the Challenge.

The Challenge Coordinator has sole discretion to decide whether to compulsorily buy back shareholdings before the shares go ex-bonus if an adjustment that is fair to the participants holding those shares is impractical.

A participant may only be granted bonus shares if those bonus shares are additional shares in the same company, or additional shares in any other company that is included in the Company List.

To be entitled to participate in a bonus issue a participant must already hold shares in the relevant company at the close of trade on the day prior to the ex-bonus date.

Trading halts

In the event that a stock is placed in a trading halt on the ASX market, the corresponding stock will be placed in a trading halt in the Challenge. If an order is placed for a stock that is in a trading halt, the order will not be processed until the trading halt is lifted.

If a participant currently holds a stock that is in a trading halt, the stock cannot be sold until the trading halt has been lifted. If there is a trading halt on a stock at the end of the Challenge, the last sale price before the trading halt will be used for final valuation purposes.

Orders placed prior to a stock being in a trading halt will not be purged upon the trading halt being lifted.

Suspensions

If a company on the Company List is suspended on the ASX market, each participant's holding in that stock will similarly be suspended for the purposes of the Challenge.

The portion of a participant's portfolio allocated to the suspended stock cannot be utilised to acquire any other stock on the Company List until the company either commences trading again or is delisted.

For portfolio valuation purposes during any period of suspension, the last sale price on the day of suspension will be used.

Orders placed prior to a stock being suspended will not be purged upon the suspension being lifted.

Delisting

In the event that a stock is delisted on the ASX market, the corresponding stock will be delisted in the Challenge. In the event that a company is delisted, participants will receive compensation only if shareholders of that company on the ASX market receive compensation.

The Challenge Coordinator has sole discretion to decide the appropriate course of action for each delisting.

Takeovers

In the event of a 'full' or 'partial' takeover bid for a company, participants will not be eligible to participate in any takeover offer that would otherwise be available to shareholders of that company on the ASX market.

The Challenge Coordinator has sole discretion to determine what action including compulsory buy backs prior to the takeover taking effect, will be taken.

Reconstructions

In the event of a reconstruction, for example a share split, a share consolidation - a compulsory buy back will take place prior to the reconstruction - the stock will be removed from the Challenge over the reconstruction period.

The Challenge Coordinator has sole discretion to determine whether the stock will be returned to the Challenge after reconstruction has been completed.

Demerger

In the event of a demerger of a company, participants will not be eligible to participate in any demerger offer that would otherwise be available to shareholders of that company on the ASX market.

The Challenge Coordinator has sole discretion to determine what, if any, compensation will be provided to any participant holding stock in a company which has undergone a demerger.

Capital Raising

The offer to purchase additional shares under a 'share purchase plan' or a 'pro rata entitlement offer' is not an offer that is given to participants in the Challenge. No action will be taken in the Challenge with regard to a capital raising offer.