

# Corporate Actions

## How corporate actions are handled in the Game

---

**Dividends**

Dividends in the Game may not reflect market conditions and players should refer to dividend information in the Game for reference. Dividends will be added to the Game as they are announced and where feasible at the discretion of the Game administrator and dividends not added to the Game and reflected in the Game dashboard before the ex-dividend date will not be payable retrospectively.

The dividend amount and payment date reflected in the Game will be deemed correct for the purpose of the Game. Dividends will be calculated automatically and credited to each participant's portfolio after 12:00 AM (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 in those shares at the close of trade the day before the ex-date.

For dividends in foreign currencies, the dividend amount quoted on [asx.com.au](http://asx.com.au) the day prior to the ex-dividend date will be paid.

---

**Bonus shares:**

The Game Coordinator will, in their sole discretion, 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 Game.

The Game Coordinator may, in their sole discretion, 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.

---

**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.

---

**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 Game. 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 there is a trading halt on a stock at the end of the Game, 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.

---

<b>Suspensions:</b>	<p>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 Game. 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.</p> <p>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.</p>
<b>Delistings:</b>	<p>In the event that a stock is delisted on the ASX market, the corresponding stock will be delisted in the Game. In the event that a company is delisted, participants will receive compensation only if shareholders of that company on the ASX market receive compensation.</p> <p>The Game Coordinator has sole discretion to decide the appropriate course of action for each delisting.</p>
<b>Takeovers:</b>	<p>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.</p> <p>The Game Coordinator has sole discretion to determine what action including compulsory buy backs prior to the takeover taking effect, will be taken.</p>
<b>Reconstructions:</b>	<p>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 Game over the reconstruction period.</p> <p>The Game Coordinator has sole discretion to determine whether the stock will be returned to the Game after reconstruction has been completed.</p>
<b>Demerger:</b>	<p>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.</p> <p>The Game 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.</p>
<b>Capital Raising:</b>	<p>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 Game. No action will be taken in the Game with regard to a capital raising offer.</p>

**NOTE:** the Game is limited in its functionality and is not set up to emulate every market condition so when some of the above corporate actions occur in the ASX Market the only way to handle it in the Game is by processing a compulsory buy back at the last sale price for that stock.