



Dividend Reinvestment Plan (DRP)

Summary Booklet

May 2017

IRESS Limited Dividend Reinvestment Plan

IRESS has established a Dividend Reinvestment Plan (“DRP”) to enable Eligible Shareholders (as defined in the DRP Rules) to reinvest all or part of their dividends into additional IRESS shares.

This booklet contains information in relation to the DRP. Please read this booklet carefully. The DRP Rules are set out in the DRP Rules booklet, available on the IRESS website, which you should also read carefully before deciding whether to participate in the DRP.

Any information provided by IRESS in this booklet is of a general nature only and does not take into account your personal circumstances. If you are in any doubt as to whether you should participate in the DRP, you should consult your legal, financial or other appropriately licensed professional adviser. You should also seek your own taxation advice before deciding whether to participate in the DRP.

Key Points

Reinvestment of dividends

If you are an Eligible Shareholder, the DRP offers a convenient way for you to increase your shareholding in IRESS by reinvesting some or all of your dividends in additional IRESS shares.

IRESS shares will be allocated at an Offer Price (as defined in the DRP Rules) based on the volume weighted average daily market price of all IRESS shares sold over a period of up to 10 trading days, as determined by the IRESS Board in accordance with the DRP Rules.

Participation in the DRP is voluntary

If you don't want to participate in the DRP, you don't have to do anything and you will continue to be paid your dividends in cash.

If you do apply to participate in the DRP, you can change your level of participation, or cancel your participation in the DRP at any time and from time to time, by giving notice by 5.00pm (AEST) on the first business day following the record date for the relevant dividend.

Tailoring to individual circumstances

The DRP provides you with flexibility to choose the way in which you receive the benefit of your IRESS dividends in respect of which the DRP applies. If the DRP applies to a

dividend, you will have the option of receiving additional IRESS shares, a combination of IRESS shares and cash, or cash only.

No additional cost to participate

You do not have to appoint a broker and you do not have to pay any brokerage, commission or other transaction costs to participate in the DRP.

Residual amounts are carried forward

You will only receive a whole number of additional IRESS shares under the DRP. Where the allocation calculation would otherwise result in a fraction of an additional IRESS share being allocated to you, the residual cash amount attributable to that fraction will be retained (without interest) in your DRP account as a residual positive balance. The total residual positive balance in your DRP account will be carried forward on your behalf to the next dividend in respect of which the DRP applies, for the purposes of calculating the number of additional IRESS shares to be allocated to you under the DRP in respect of that later dividend. If you cancel your participation in the DRP, any residual positive balance in your DRP account will be paid to you.

Equal ranking

All additional IRESS shares allocated under the DRP will rank equally in all respects with existing IRESS shares.

DRP statement

A DRP statement will be provided to you as soon as practicable after the time of a dividend payment in respect of which the DRP applies. Your DRP statement will include details of (among other things) any additional IRESS shares allocated to you under the DRP and any residual positive balance carried forward in your DRP account.

DRP Rules

The rules of the DRP are set out in the DRP Rules booklet, available on the IRESS website. This 'Key Points' section of this booklet is only a summary of some of the features of the DRP. Nothing in this section 'Key Points' or the 'DRP Election Form' is intended to modify or otherwise affect the DRP Rules.

Where to find the DRP Election Form

You must use a copy of the DRP Election Form to apply to participate in, or vary your participation in, the DRP.

You can complete a copy of the DRP Election Form electronically via the website of IRESS' share registry, Link Market Services (the "Share Registry") at www.linkmarketservices.com.au or the IRESS website at www.iress.com/au/company/investors/drp. If you are a shareholder who has opted to receive your shareholder communications via post, you can complete and sign the enclosed DRP Election Form and return it to the Share Registry using the enclosed reply paid envelope.

You can also request a copy of the DRP Election Form at any time by contacting the Share Registry on 1300 554 474 or email registrars@linkmarketservices.com.au.

Frequently Asked Questions

Q. What is the DRP?

A. The DRP allows you to elect to apply some or all of your dividends to the purchase of additional IRESS shares instead of receiving cash. It is a simple and cost effective way to increase your shareholding in IRESS over time.

Q. Is participation in the DRP voluntary?

A. Yes. If you don't want to participate in the DRP, you don't have to do anything and you will continue to be paid your dividends.

Q. Who is eligible to participate in the DRP?

A. All Eligible Shareholders who are resident in, and whose addresses on the register of shareholders are in, Australia may participate in the DRP (as set out in the DRP Rules).

Q. If I hold IRESS shares as a nominee or custodian of a foreign beneficiary, am I eligible to participate in the DRP on behalf of that foreign beneficiary?

A. IRESS is not required to determine whether or not any Eligible Shareholder is acting as a nominee or custodian, or the identity or residence of any beneficial owners of IRESS shares.

Where any Eligible Shareholder is acting as a nominee or custodian for a foreign person, that Eligible Shareholder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the DRP is compatible with applicable foreign laws.

Eligible Shareholders who are nominees or custodians are advised to seek independent advice as to how to proceed.

Q. What do I have to do to participate in the DRP?

A. To participate in the DRP, you can complete the DRP Election Form electronically on the Share Registry's website at www.linkmarketservices.com.au or the IRESS website at www.iress.com/au/company/investors/drp. If you are a shareholder who has opted to receive your shareholder communications via post, you can complete and sign the enclosed DRP Election Form and return it to the Share Registry using the enclosed reply paid envelope.

Q. Can I participate in the DRP in respect of some but not all of my IRESS shares?

A. Yes. You can nominate a specific number of your IRESS shares on the DRP Election Form to participate in the DRP. This is referred to as 'Partial Participation'. In this case, for each dividend in respect of which the DRP applies, only part of your dividend will be reinvested in additional IRESS shares. The dividend entitlement on the balance of your IRESS shareholding that is not participating in the DRP will be paid to you in cash.

Q. When do I have to return my DRP Election Form by if I want to participate in the DRP?

A. For your DRP Election Form to be effective for a particular dividend in respect of which the DRP applies, it must be received by the Share Registry (either in paper format or completed electronically) by 5.00pm (AEST) on the first business day following the record date for determining IRESS' shareholders' entitlements to that dividend. If your DRP Election Form is received by the Share Registry or completed electronically after this time, it will not become effective until the following dividend in respect of which the DRP applies.

Q. If I make an election of 'Full Participation', do IRESS shares acquired in the DRP participate in the DRP in respect of subsequent dividends?

A. Yes. If you elect 'Full Participation', additional IRESS shares allocated to you under the DRP will be able to participate in the DRP for dividends in respect of which the DRP applies.

Q. Am I able to make changes to my participation?

A. Yes. You can make changes to your level of participation at any time by notifying the Share Registry using the DRP Election Form, and can cancel your participation at any time by notifying the Share Registry using the same form. For the change or cancellation to be effective for an upcoming dividend payment in respect of which the DRP applies, your DRP Election Form must be received by the Share Registry (either in paper format or completed electronically) by 5.00pm (AEST) on the first business day following the record date for the relevant dividend.

Q. What do I need to do if I have a number of shareholdings in IRESS?

A. You must complete and lodge a separate copy of the DRP Election Form for each of your shareholdings in IRESS which you would like to participate in the DRP.

Q. Do I have to pay to participate in the DRP?

A. No. You do not have to appoint a broker and you do not have to pay any brokerage, commission or other transaction costs to participate in the DRP.

Q. At what price will IRESS shares be issued or transferred to me under the DRP?

A. Additional IRESS shares will be allocated at an Offer Price, which will be calculated based on the volume weighted average daily market price of all IRESS shares sold over a period of up to 10 trading days, as determined by the IRESS Board in accordance with the DRP Rules. No discount will apply for the purposes of calculating the Offer Price unless the IRESS Board determines otherwise.

Q. Does participating in the DRP restrict me from selling my IRESS shares?

A. No. Participating in the DRP does not restrict your ability to sell your IRESS shares.

Q. What happens if I am participating in the DRP and sell some or all of my IRESS shares?

A. Unless you have given sufficient notice to the contrary beforehand, the IRESS shares disposed of will be treated, to the extent possible, as coming from any IRESS shares that do not participate in the DRP and the balance, if any,

will be treated as coming from your IRESS shares that do participate. If you have ceased to hold any IRESS shares by the time of a record date in respect of which the DRP applies, you are deemed to have terminated your participation in the DRP at that record date.

Q. When will I receive details of additional IRESS shares allocated to me under the DRP?

A. As soon as practicable after allocation of additional IRESS shares under the DRP Rules, you will be sent a DRP statement setting out (amongst other things):

- the number of IRESS shares which you held on the record date for the relevant dividend;
- the dividend payable in respect of the IRESS shares which you held on the record date for the relevant dividend, which was applied towards your acquisition of additional IRESS shares;
- if applicable, the amount of any withholding tax or other amount of tax which has been withheld or deducted from your dividend, in accordance with the DRP Rules;
- the number and Offer Price of additional IRESS shares allocated to you under the DRP;
- following your allocation of additional IRESS shares under the DRP, the total number of IRESS shares in respect of which you are the registered holder; and
- the amount of any residual positive balance in your DRP account.

Q. If I cancel my participation in the DRP or sell my IRESS shares, or if IRESS terminates the DRP, what happens to any balance in my DRP account?

A. If IRESS terminates the DRP, if you cancel your participation in the DRP or if you sell all of your IRESS shares, any residual positive balance in your DRP account will be paid to you.

Q. Can the DRP be modified, suspended or terminated?

A. Yes. The IRESS Board may modify, suspend or terminate the DRP at any time by notification to the market operated by the Australian Securities Exchange.

Q. What about tax implications?

A. IRESS recommends that you obtain professional taxation advice about the consequences of you participating in the DRP.



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