

**Dividend Reinvestment Plan (DRP)
Participation Notice (Participation Notice)**

DO NOT COMPLETE THIS FORM IF YOU WISH TO RECEIVE IN CASH ALL DIVIDENDS DECLARED

Name and Address

Description of Share

FULLY PAID ORDINARY

Holder No.

Shares Held

Registered Holder/s

The DRP allows you to elect to forgo your right to receive dividends or distributions on all or any of your fully paid ordinary shares in Hellaby Holdings Limited in cash and instead to reinvest all or part of the net proceeds of your cash dividends in fully paid ordinary shares in Hellaby Holdings Limited. Full details of the DRP are set out in the accompanying Dividend Reinvestment Plan Offer Document.

If you wish to participate in the DRP, please complete this Participation Notice, fold where indicated, and post it to the Hellaby Holdings Limited Share Registrar. There is no postage charge if it is posted in New Zealand.

Choose One Alternative Only

I/We elect to participate in the DRP at the level of participation nominated below and elect to renounce my/our right to have dividends or distributions declared in respect of participating shares paid in cash accordingly:

A Full Participation

Include all fully paid ordinary shares from time to time registered in my/our name(s).

For full participation please tick (✓) here:

B Partial Participation

Include the number of fully paid ordinary shares registered in my/our name(s) below.

For partial participation please tick (✓) here: **and**

Insert the number of shares to participate:

Note: If you do not complete the above in relation to partial participation your application will be deemed to be for full participation.

I/We agree to be bound by the terms and conditions of the DRP as set out in the Offer Document received and read by me/us. I/We acknowledge that this election will continue to apply until varied or terminated by written notice in accordance with the terms and conditions of the DRP.

Signature(s) _____

Dated _____

This Participation Notice is not valid unless duly completed and signed. Joint holders must each sign. Companies must execute by an authorised officer or attorney. If signed by an attorney, the power of attorney must either have been previously produced to Hellaby Holdings Limited or must accompany this Participation Notice, and a certificate of non-revocation of the power of attorney needs to be enclosed.

FOLD

FreePost Authority Number 2888



NO POSTAGE REQUIRED
IF POSTED IN NEW ZEALAND

Hellaby Holdings Limited
c/- Computershare Investor Services Limited
Private Bag 92119
Auckland 1142

FOLD

MAILING INSTRUCTIONS

Follow the directions below:

1. Fold along the lines indicated.
2. Please ensure the mailing piece is completely sealed on all sides with tape.
3. Post.