



YACKANDANDAH COMMUNITY DEVELOPMENT COMPANY
29 Railway Avenue, Yackandandah VIC 3749
REGISTERED OFFICE
32 High Street, Yackandandah VIC 3749
POSTAL ADDRESS
PO Box 188, Yackandandah VIC 3749
TELEPHONE
02 6027 1901
ABN
45 099 899 886

Share Transfer & Dividend Policy

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1. INTRODUCTION

YCDCo will review this policy from time to time, to update and continually improve our processes. If this policy is amended at any time, an updated version will be posted on our website at <https://ycdco.com.au/about/policies/>

2. PURPOSE OF THE POLICY

The purpose of this policy is to outline the steps to transfer YCDCo shares, and to advise shareholders of our process to review the share price, pay dividends and manage unclaimed dividends.

3. WHEN DOES OWNERSHIP OF SHARES TRANSFER?

YCDCo supports the flexible transfer of shares.

Shares can be transferred in one of three ways. By Sale from one shareholder to another shareholder. Through a Survivorship when a joint shareholder dies, and the survivor becomes solely entitled to that shareholding. Or through Transmission when the executor or administrator of a deceased shareholder becomes the shareholder on behalf of the estate.

The actual ownership of share transfers when the Transfer, Survivorship or Transmission is registered by YCDCo on the share registry.

The share registry lists all current YCDCo shareholders.

4. SALE OF SHARES

The following steps need to be followed for the sale of shares:

- a) The Share Transfer Notice is signed by the transferor (seller) and the transferee (buyer).
- b) If the transferee (buyer) is a new shareholder, they must complete a Share Application form
- c) The original Share Certificate is returned to YCDCo along with the completed Transfer.
- d) The Share Application Form and the Transfer are considered by the Board. If the Board refuses to register a transfer, YCDCo must give the transferee notice of the refusal within 2 months after the date on which the transfer was delivered to it.
- e) The transferee pays YCDCo for the shares and after deducting its management fees, YCDCo transfers the balance of the share price to the transferor.
- f) YCDCo issues a new Share Certificate and updates the Share Register as soon as practicable.

5. WHEN DOES THE SHARE PRICE CHANGE?

To allow potential transfers sufficient time to be processed and recorded on the Register, YCDCo will create a trading halt on share transfers from the fourth Thursday in September until the signing of the Annual Report each year.

The Board will consider all share applications prior to the signing of the annual report which will define the new share price.

At each Annual General Meeting, the YCDCo Board considers the financial reports, and if satisfied that the accounts are true and fair, comply with accounting standards, and that YCDCo can meet its debts, the Directors complete their Declaration.

Using this financial information, the Directors determine the share price, based on the net value of YCDCo as per the auditor's annual report. The calculation of the share price depends on the net asset backing attributed to the share calculated by reference to the most recent audited or reviewed financial statement of YCDCo for a financial year or a half year.

If it is decided to review the share prices, this decision takes effect the next business day after the Directors' Declaration.

6. WHEN DOES A SHARE HOLDER BECOME ENTITLED TO A DIVIDEND?

The YCDCo Board may resolve to pay any dividend it thinks appropriate and fix the time for payment provided that the total amount of dividends paid to members in a financial year must not exceed 50% of the profits (including profits previously set aside as a reserve) of YCDCo.

The Board's resolution to pay a dividend puts a 'date stamp' on the share register of members who are entitled to the dividend payment declared. As the majority of these meetings are conducted after business hours - this 'date stamp' would be the list of members (shareholders) on the Register at close of business on the day of the resolution.

In the matter of a share Transfer, if the full "Transfer Price" has not been paid (i.e. a partly paid share) then the Share - and the dividend payment - are the entitlement of the Transferor.

7. UNCLAIMED DIVIDENDS

YCDCo will make all reasonable effort, based on information on file, to contact shareholders who have not claimed their dividends.

It is YCDCo's intention to donate dividends that have been unclaimed for more than three years to a local charity which will be decided upon at the Annual General Meeting. YCDCo will refund any such dividend back to the shareholder upon notification of intent to claim and confirmation of the shareholders' identity and right to a dividend.

8. DECEASED ESTATES

When a shareholder dies, their share ownership is managed in one of two ways. Through a Survivorship when a joint shareholder dies, and the survivor becomes solely entitled to that shareholding. Or through Transmission when the executor or administrator of a deceased shareholder becomes the shareholder on behalf of the estate.

A. SURVIVORSHIP: DEATH OF JOINT SHARE HOLDER

When shares are owned jointly, and one person dies, the 'survivor' becomes the owner of those shares. This is called 'the right of survivorship' and is achieved by a completing a Survivorship Application. The Following process is followed:

1. The surviving shareholder should complete the attached 'Application for Survivorship'.
2. A Certified copy of the deceased shareholder's Death Certificate
3. The original Share Certificate
4. The Survivorship is considered by the Board. If approved, YCDCo issues a new Share Certificate in the name of the surviving shareholder and updates the Share Register as soon as practicable.

B. TRANSMISSION: DEATH OF SOLE SHARE HOLDER

When a shareholder dies, and they are the sole shareholder, their estate is usually managed by their executor (if there is a Will) or an Administrator (if there is no Will).

Often the estate is a small one, and there is no Grant of Probate or Letters of Administration. If this is the case, YCDCo needs to be satisfied that the person dealing with the deceased estate has sufficient authority.

The usual process is for the shareholding to be transferred into the name of the deceased estate e.g. The Estate of xxx, or for the shareholding to be transferred directly into the names of the beneficiaries of the estate.

Alternatively, the shares could be offered for sale and the sale proceeds could be paid into the estate.

The Process is as follows:

1. YCDCo must see the authority of the Executor or Administrator to deal with the shareholding. Usually this is in the form of a Grant of Probate (if there is a will), or a Grant of Letters of Administration (if there is no will).
2. The executor or administrator of the estate should complete the attached 'Transmission Application'
3. Alternatively, a completed share transfer form, signed by the Executor or Administrator transferring the shares into another name/s (i.e. usually the will beneficiary/ies).
4. A certified copy of the deceased shareholder's Death Certificate
5. The original Share Certificate
6. The Transmission Application is considered by the Board.
7. If approved, YCDCo issues a new Share Certificate and updates the Share Register as soon as practicable.

9. REFERENCE

This Policy and Process is informed by the YCDCo Constitution– in particular clause 26 and 29, and the Corporations Act 2001 (as amended).

10. FEEDBACK

We welcome your feedback on the way we deal with shares. Please write to YCDCo Company Secretary at:

Yackandandah Community Development Co.

Address: PO Box 188
YACKANDANDAH Victoria 3749.

Email: secretary@ycdco.com.au



REQUEST FOR TRANSMISSION
APPLICATION FORM

Company or Trust in which Investment is held

Yackandandah Community Development Company

Full Names(s) of Registered Holding

(Enter the given and last names of all security holder(s) shown on the security holder documents)

Registered Address

(The actual address that is shown on the security holder documents)

Securityholder Reference Number (SRN)										

A REQUEST FOR TRANSMISSION – SURVIVING JOINT HOLDERS

Please complete this form in BLACK INK using capital letters. Photocopies will not be accepted.

1. Register of Surviving Holders

Title and

Full name of Surviving Holder 1

Title and

Full name of Surviving Holder 2

Title and

Full name of Surviving Holder 3

2. Address to be recorded on the Register. Only one address can be recorded.

Unit No/Level

Street No.

Street Name

Suburb/Town

State

Postcode

I/We am/are the surviving holder(s) of a joint holding of the securities described above.

The securities are held jointly with the deceased. I/we request you register me/us as the holder(s) of the securities and agree to hold them under the same terms and conditions as previously held.

Proof of death must be provided (originally certified copy of death certificate, probate etc).

3. Contact Name

Telephone no. (business hours)

Telephone No. (after hours)

B SIGNATURES OF SURVIVING HOLDER(S) – THIS MUST BE COMPLETED

Surviving holder 1

Surviving holder 2

Surviving holder 3

HOW TO COMPLETE THIS FORM

A Request for transmission – Surviving Joint (Holder(s)) – Enter the following in the spaces provided:

- The full name(s) of the surviving holders.
- The address details to be entered on the Register. This should be the address for the delivery of all future correspondence.
- A contact name and telephone number of a person in the event that the Register has a query regarding this form.

B Signature – all surviving holder(s) must sign.


Privacy Clause: Yackandandah Community Development company advises that Chapter 2C of the Corporations Act 12001 requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your security holding and if some or all of the information is not collected then it might not be possible to administer your security holding. Also, certain personal information may be disclosed to the Australian Taxation Office on request. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form.



Australian Government

Australian Office of Financial Management

Update your information:

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 2237
Melbourne VIC 3001
Australia

Enquiries:

(inside Australia) 1800 674 996
(outside Australia) +61 3 9415 4390
cgs@computershare.com.au

Use a black pen.
Print in **CAPITAL** letters.

A	B	C
1	2	3

Transmission Application - Transmit Securities to Executor(s)/Administrator(s)

This form is used to transmit the securities into the name(s) of the executor(s) of the estate, for later distribution to the beneficiary(s). You do NOT need to transmit the securities into the name(s) of the executor(s) or administrator(s) before transferring to the beneficiary(s) and/or buyer(s). If you would like to transfer the securities direct to the beneficiary(s) and/or buyer(s) please complete a 'Standard Transfer form - AFM_TRFN' instead. If you would like to sell the securities back to the Australian Government, please complete a 'BuyBack form - AFM_BUYB' instead. This form may also be used to transmit securities into the name of an administrator(s) in the event of bankruptcy or company deregistration. This form can also be used to transmit securities into the name of a Public Trustee.

Step 1: Details of securityholding

Please provide the following details (this information can be found on the latest holding statement):

- The holder reference number.
- The full name in which the securities are held.
- The address details as they appear on the register.

Step 2: Details of the executor(s)/ administrator(s)

Provide full name of the executor(s)/administrator(s). Also provide a full address for delivery of all future correspondence. (Only one address can be listed here).

Step 3: Signing instructions

All executor(s)/administrator(s) must sign in the space provided. Write the name of a contact person and telephone number. These details will only be used if we have a query regarding this form. DO NOT forget to date the form.

Step 4: Returning your form

The original 'Transmission Application' form must be returned to Computershare together with a completed Statutory Declaration outlining the reason for the transmission of securities, we cannot accept a copy, fax or email, so return it by post to the address above. Note: if this transmission is for a deceased holding, please refer to the 'Deceased Estates Checklist' for full requirements.

Turn over to complete the form →

Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited ("CIS"), as registrar for Australian Government, for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. You can contact CIS using the details provided on the front of this form or email privacy@computershare.com.au.

Transmission Application

STEP 1 Details of the securityholding

Australian Office of Financial Management

Holder Reference Number

Full name of registered Securityholder (as it appears on the register)

Registered address

Unit

Street number

Street name or PO Box

City/Suburb/Town

State

Postcode

STEP 2 Details of the executor(s)/administrator(s)

List all executor(s)/administrator(s) (up to 4 can be listed here)

Full name of executor/administrator 1

Full name of executor/administrator 2

Full name of executor/administrator 3

Full name of executor/administrator 4

New address for register

Unit

Street number

Street name or PO Box

City/Suburb/Town

State

Postcode

STEP 3 Signature of executor(s)/administrator(s) *This section must be completed.*

I/We, claiming to be the Executor(s)/Administrator(s) of the above named deceased or securityholder in respect of the securities held under the Holder Reference Number above do hereby apply to be the registered holder(s) of the securities.

I/We agree to take and hold the securities subject to the several conditions on which they were held by the deceased or securityholder.

I/We give notice that my/our name(s) and address is as stated above and request the same be entered in the register of Securityholders.

I/We authorise you to act in accordance with my/our instructions set out above and acknowledge that these instructions supersede and have priority over all previous instructions in respect to these securities.

Executor/Administrator 1 signature

Executor/Administrator 2 signature

Executor/Administrator 3 signature

Executor/Administrator 4 signature

Date: _____ Contact name: _____ Contact daytime telephone: _____