

ABOUT THE SHARE PLAN

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2007 Employee Share Plan Offer

The company is inviting all full-time and part-time permanent **eligible** employees, as at the date of this invitation, to participate in the 2007 Employee Share Plan Offer (Offer).

The Offer takes the form of an issue of ordinary shares under the Employee Share Plan (Shares or Plan Shares) up to the value of A\$1,000 **at no cost** to each participating employee.

The company is offering eligible employees the opportunity to participate in the Offer at no cost to enable as many employees as possible to share in the future success of the company. The most successful organisations are those in which employees and the owners of the company (our shareholders), have common goals.

Under the terms of the Plan there is no cost to employees for taking up the shares as they will be issued as a gift.

Acceptance

Employees who wish to accept the offer must:

- Apply online by the closing date; or
- Complete the enclosed application form and return it to Computershare Plan Managers, GPO Box 1501, Sydney NSW 2001 by the closing date.

Applications must be received no later than 5pm AEST on 24 September 2007.

How to Apply Online

Step 1

Go to www.computershare.com/employee/
You will need your payroll number to login.

Step 2

Complete the online application form. You will need the following information to complete the application:

- your bank account details
- your tax file number (TFN)

Step 3

Once you successfully complete the application, you will be provided with a confirmation number and an email will be sent to your nominated email address to confirm your application has been received.



Benefits of Participating

The benefits of participating in the Employee Share Plan include:

- Having a stake in the company's future success
- The opportunity to vote as a shareholder
- No cost to acquire the shares
- Tax exemptions of up to \$1,000¹
- Income from dividends

Who Can Participate?

All Australian and US based permanent full-time or part-time employees of the company who have 12 months continuous service at the time of the Offer are eligible to participate. Eligible employees must accept or decline the Offer in full.

How Many Shares are Offered to Each Employee?

Employees are offered Share allocations up to a maximum value of A\$1,000 based on the issue price of the Shares. The number of Shares each participating employee will receive will depend on the price of the company's shares trading on the Australian Stock Exchange (ASX). Based on the current share price it is anticipated employees will receive approximately 170 company shares.

All participating employees will receive the same number of Shares.

How Will the Share Issue Price Be Set and the Value of Shares Determined?

The issue price of the Shares will be determined by the Board having regard to the market price of the company's shares traded on the ASX over the five trading days before the issue date. We will seek to issue the shares as soon as reasonably practicable following the Offer close date.

The value of Shares each participating employee receives will be determined by the issue price of the Shares multiplied by the number of Shares issued so that the maximum value does not exceed A\$1,000.

¹ The amount of available tax exemption will depend on the issue price of the Shares and the number of Shares issued to each participating employee.