

Dividend Reinvestment Plan for NetComm Limited

The Company has established a Dividend Reinvestment Plan ("DRP") which provides holders of ordinary shares in the Company ("Shareholders") with the choice of re-investing dividends declared by the Company on ordinary shares instead of receiving cash. Taxation implications may differ for individual Shareholders and accordingly, Shareholders should consider their tax position in consultation with their advisors, prior to any decision to participate in the DRP.

Eligibility

All Shareholders will be eligible to participate in the DRP unless the Shareholder's address, as it appears in the Company's share register, is in a country or place other than Australia or New Zealand where, in the Directors' opinion, it would either be impracticable for that Shareholder to participate, or, in the absence of a registration statement, prospectus or other formality, the offer of ordinary shares under the DRP would or might be unlawful.

Participation

Participation in the DRP is optional and is subject to these terms, all applicable laws, the ASX Listing Rules and the Company's Constitution. Participating Shareholders' rights under the DRP are not transferable. The Directors of the Company may from time to time grant Shareholders the right to participate in the DRP. Eligible Shareholders may then elect to participate in the DRP in respect of all or part of their holding and, subject to the terms of the DRP, may vary the level of participation or withdraw from the DRP at any time. Shares issued under the DRP will be added to the Shareholder's shares participating in the DRP.

Directors' Participation

The Directors who are shareholders in the Company may participate in the DRP.

Applications to Participate

To participate in the DRP, eligible Shareholders will be required to complete a Notice of Election and return it to the share registry of the Company ("Share Registry"). The Notice of Election may be sent to Shareholders or may be obtained from the Share Registry. Eligible Shareholders must specify on the Notice of Election the extent to which the Shareholder wishes to participate in the DRP by (i) indicating full participation or (ii) indicating how many ordinary shares the Shareholder wishes to participate in the DRP for partial participation.

If a Notice of Election is received which does not specify the number of ordinary shares which the Shareholder wishes to participate in the DRP, then the application will be deemed to specify all of the Shareholder's ordinary shares from time to time.

For ordinary shares held by a trustee or nominee or in a broker's clearing account, the broker, trustee or

nominee may participate for each person whose securities are held in that way (subject to the Shareholder being otherwise eligible to participate).

A separate notice will be required to be lodged for each share holding account. Participation in the DRP will commence from the first record date for determining entitlements to payment of a dividend in respect of ordinary shares after receipt by the Company of a completed Notice of Election.

Full Participation

Under full participation, all the ordinary shares registered in the name of the Shareholder at the time of commencement of full participation and all ordinary shares subsequently registered in the Shareholder's name (including ordinary shares issued under the DRP) will participate in the DRP subject to any notice of variation being given in accordance with these terms.

Partial Participation

Under partial participation, only the number of ordinary shares indicated by the Shareholder for participation in the DRP will participate in the DRP.

Variation of level of participation or withdrawal from the DRP

Participating Shareholders are permitted to vary the level of participation or withdraw from the DRP at any time by obtaining from the Share Registry and completing, a notice of variation. The completed notice of variation must be returned to the Share Registry. The variation or withdrawal takes effect from the next record date for a dividend.

Entitlement

Participating Shareholders will be entitled, in relation to each dividend otherwise payable to the Shareholder in respect of the Shareholder's participating ordinary shares, to be allotted the nearest whole number of ordinary shares (rounded down) which the cash dividend on those shares would purchase at the issue price (see below). If there is a cash dividend on participating ordinary shares left over after ordinary shares have been allocated under the DRP it will be carried forward until the next dividend is declared or paid and will be added to that dividend in determining the number of ordinary shares to be allotted to the Shareholder under the DRP.

Issue Price of DRP Shares

Shares allotted under the DRP will be issued at an allotment price reflecting a discount from the volume weighted average price per ordinary share in the Company (expressed in terms of cents and with fractions of cents rounded to the nearest full cent) of all ordinary shares in the Company sold on the Australian Stock Exchange Automated Trading System on the first day on which those shares are quoted ex-dividend in relation to which the allotment under the DRP relates and the following four business days ("Market Price").

The discount will be determined by the Directors from time to time and will not exceed 10% of the Market Price.

Calculation of Entitlement

The number of shares allotted to each participating Shareholder will be the whole number equal to, or when not a whole number, the nearest whole number below the number calculated by the formula:

$$\frac{D - T + R}{I}$$

I

Where:

“D” is the dividend payable on the Shareholder’s participating ordinary shares as at the record date for that dividend;

“T” is any withholding tax or other sum the Company is entitled to retain in relation to the dividend or the participating ordinary shares;

“R” is the residual positive balance carried forward in the Shareholder's DRP account;

“I” is the allotment price.

If the number of ordinary shares allotted under the DRP to any Shareholder is the nearest whole number below the number determined in accordance with the above, then the difference between the positive balance of the participating Shareholder's DRP account (before allotment) and the total subscription amount for those ordinary shares will be recorded as a residual positive balance in the participating Shareholder's DRP account and will be carried forward to the next dividend.

No interest will accrue in respect of residual positive balances. If the Shareholder’s participation in the DRP is terminated, any residual positive balance will be paid to the Shareholder in cash.

Costs

No brokerage, commissions, stamp duty or other transaction costs will be payable by the Shareholder for any allotment of ordinary shares under the DRP. All administrative costs will be met by the Company.

The Company does not assume any liability for any taxes or other imposts assessed against or imposed on a Shareholder whether in respect of the payment of any dividend, including any dividend reinvested under the DRP, the sale of any ordinary shares or otherwise.

Ranking of DRP Shares

Shares issued under the DRP will rank equally in every respect with the existing fully paid ordinary shares of the Company and will participate in all dividends subsequently declared or paid.

DRP Records

Shareholders participating in the DRP will receive a statement at the time of each allotment of shares showing, for each shareholding account, (i) the number of ordinary shares participating in the DRP as at the record date

for the relevant dividend (ii) the amount of dividend payable in respect of the participating Shareholder's participating ordinary shares which has been reinvested under the DRP (iii) the franking credits (if any) applicable to the dividend to be reinvested under the DRP (iv) the amount of any withholding tax that has been deducted from the dividend reinvested or any other amount that the Company is entitled or required to retain or withhold from that dividend (v) the number of ordinary shares subscribed for and allotted under the DRP to the Shareholder on the dividend payment date and (vi) the allotment price and (vii) the amount of any residual dividend carried forward.

Sales of Shares

Shareholders participating in the DRP may sell any of their shares, including shares participating in the DRP, at any time. Shares participating in the DRP which are transferred are automatically withdrawn from the DRP on registration of a valid transfer with the Company.

Where a Shareholder with partial participation in the DRP disposes of part of their ordinary shares, then unless the Shareholder advises the Share Registry otherwise, the ordinary shares disposed of will, to the extent possible, be taken to be firstly non-participating ordinary shares secondly, participating ordinary shares.

Share Certificates

Certificates or Statements of Holding (as appropriate) will be issued for all shares allotted under the DRP on the register on which the member's holding is registered on the date of allotment.

Stock Exchange Listing

Application will be made for all shares allotted under the DRP to be listed for quotation as fully paid ordinary shares on the official list of the Australian Stock Exchange.

Variation and Termination of the DRP

The DRP may be varied, suspended or terminated by the Directors at any time by giving participants notice in accordance with the notice provisions in the Company's Constitution. Any suspension will continue until such time as the Directors resolve to recommence or terminate the DRP. If the DRP is recommenced, election as to participation in respect to the previously suspended DRP will be valid and have full force and effect in accordance with these terms. Upon a variation of the DRP, participating Shareholders will continue to participate under the DRP as varied unless a notice to the contrary is received by the Share Registry. Subject to the ASX Listing Rules, the Directors may, in their absolute discretion, refuse or accept an application to participate in the DRP and suspend or withdraw ordinary shares from participation in the DRP without being bound to give any reason for doing so. If the Directors decide to reject an application for participation or to withdraw or suspend ordinary shares from participation they will inform the relevant Shareholder of their decision in writing within a reasonable time or receipt of the application or within a reasonable period after the ordinary shares are

suspended or withdrawn from participation.

Settling Disputes

The Directors may settle any disputes or disagreements arising under or in relation to the DRP or the terms in any way the Directors think appropriate and any determination made by the Directors shall be final and binding.

Notices

All notices and applications will be in writing and in such form as the Company may from time to time require. Subject to these terms, notices and applications will be effective on receipt by the Share Registry. Notices and applications must be received by 5.00pm (Sydney Time) on the relevant record date.

The Company will give any notices in relation to the DRP to Shareholders in accordance with the notice provisions of the Company's Constitution. The Company is not required to give Shareholders any notice of variations to the DRP which are made to comply with applicable laws, the ASX Listing Rules or the Company's Constitution or which are minor amendments of an administrative or procedural nature.

Governing Law

These terms will be governed by and construed in accordance with the laws of New South Wales, Australia.