

MARKET ANNOUNCEMENT

DECLARATION OF DIVIDEND

The Directors are pleased to announce the payment of a 0.50 cent per share fully franked dividend:

Dividend	Record Date	Expected Payment Date	Franking
0.50 cent per share	17 August 2017	31 August 2017	100% franked

This is consistent with Bentley's stated Dividend Policy (referred to below) to make annual distributions of at least one cent per share – as Bentley paid a 0.50 cent per share fully franked dividend in March 2017.

Recent Distribution History¹

Bentley has maintained a consistent track record of twice a year distributions to shareholders with recent payments being as follows:

Rate per share	Nature	Record Date	Payment Date	Franking	DRP Issue Price
0.50 cent	Dividend	24 March 2017	31 March 2017	100%	\$0.1371
0.50 cent	Dividend	22 September 2016	29 September 2016	100%	\$0.1399
0.50 cent	Dividend	11 March 2016	18 March 2016	100%	\$0.1322
0.50 cent	Dividend	11 September 2015	25 September 2015	100%	\$0.1453
0.55 cent	Dividend	13 March 2015	20 March 2015	100%	\$0.1327
0.95 cent	Dividend	12 September 2014	26 September 2014	100%	\$0.1486
One cent	Dividend	14 March 2014	21 March 2014	100%	\$0.1441
One cent	Return of capital	6 December 2013	12 December 2013	N/A	N/A
One cent	Return of capital	15 April 2013	18 April 2013	N/A	N/A
One cent	Return of capital	26 November 2012	30 November 2012	N/A	N/A
One cent	Return of capital	16 April 2012	19 April 2012	N/A	N/A
5.0 cents	Return of capital	12 October 2011	14 October 2011	N/A	N/A
2.4 cents	Dividend (Special)	5 September 2011	26 September 2011	100%	\$0.2188
One cent	Dividend	5 September 2011	26 September 2011	100%	\$0.2188

Dividend Reinvestment Plan (DRP)

Bentley's DRP will apply to this dividend. The Directors have determined that the DRP issue price will be at a 2.5% discount to Bentley's volume weighted average price on ASX in the 5 day period up to and including the dividend record date. Bentley will lodge a market announcement advising the final DRP issue price after the record date.

New or updated [DRP Application Forms](#) should be lodged with Bentley's Share Registry ([Advanced Share Registry Services](#)) by 5:00pm (Perth Time) on Friday, 18 August 2017.

Shareholders do not need to re-confirm their existing DRP elections.

Shares issued under the DRP will rank equally with existing shares.

A copy of Bentley's recently updated [DRP Rules](#)² and [DRP Application Form](#) may be obtained from the Company or downloaded from the Company's website: <http://bel.com.au/forms>

¹ Bentley has paid a distribution to shareholders every year (save on 4 occasions in its 31 year history) since its admission to ASX in 1986. Refer to Bentley's website for full distribution history: <http://bel.com.au/investors>

² Refer Bentley's ASX Announcement dated [1 August 2017: Updated Dividend Reinvestment Plan](#)



As announced on 1 August 2017, under the updated DRP Rules, Bentley may (at the Directors' discretion) acquire and transfer existing shares or issue new shares (or a combination of both) to DRP participants. The acquisition of existing shares on-market to satisfy Bentley's obligations under the DRP will neutralise the dilutive effect associated with issuing new shares at a discount to market and Bentley's net tangible asset (NTA) backing.

Dividend Policy

It is the objective of Bentley to provide a regular and stable distribution to shareholders after the announcement of its December half year end and June year end NTA backing results. These NTA backings are normally announced in mid January and July each year respectively and Bentley will endeavour to announce its proposed distribution at this time.

Bentley has brought forward these distribution announcement dates under its recently updated Dividend Policy³³ as previously, Bentley announced its proposed distribution after the release of its half year and full year operating results at the end of February and August respectively. This change in policy is due to Bentley having a reasonable current level of Profits Reserve to fund a dividend distribution, which means Bentley is not reliant on funding dividends only from net profits generated in respect of a half year or full year period.

Bentley intends to make annual distributions to shareholders of at least one cent per share, to the extent permitted by law and subject to prudent business practice. It is envisaged that shareholder distributions will be made twice per year. Dividends will be franked to the extent that available franking credits permit. Capital returns will be subject to prior shareholder approval

Dividend Donation Scheme

Bentley is in partnership with the shareholder investment programme of the [Children's Hospital Foundations Australia](#)⁴, a national fundraising organisation supporting Australia's five major children's hospital foundations. Through a single gateway, Children's Hospital Foundations Australia has unique access to a national network of children's hospitals providing 1.6 million treatments for children each year.

Bentley encourages all shareholders to participate in the Company's Dividend Donation Programme, particularly those receiving smaller dividend cheques where the amount of the dividend can be less than the transaction and processing costs incurred by the Company with respect to payment of such dividend.

A copy of a [Dividend Donation Election Form](#) may be obtained from the Company or downloaded from the Company's website: <http://bel.com.au/forms>

Payment of Dividends via Bank Transfer

Bentley advises that dividends will be paid (for those shareholders who have not elected to participate under the DRP or Dividend Donation Scheme) only via electronic funds transfer into a shareholder's nominated Australian Bank Account. To reduce costs and administration, dividends will no longer be paid by cheque.

Shareholders who wish to receive their dividends via bank transfer should complete a [Direct Credit Facility Form](#) and return it to the Company or the Share Registry by 5:00pm (Perth Time) on Friday, 18 August 2017 for processing.

Accumulated (unpaid) dividends will be paid out upon receipt of a shareholders' nominated Australian Bank Account.

FOR FURTHER INFORMATION:

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³ Refer Bentley's ASX Announcement dated [1 August 2017: Updated Dividend Policy](#)

⁴ Children's Hospital Foundations Australia (www.childrenshospitals.org.au) is administered by the Sydney Children's Hospital Foundation Limited ABN 72 003 073 185, which is endorsed as a "Deductible Gift Recipient" (refer www.business.gov.au)