

Participation Notice

Metlifecare Limited - Dividend Reinvestment Plan

YOU SHOULD NOT COMPLETE THIS FORM IF YOU WISH TO RECEIVE ANY DIVIDENDS DECLARED IN CASH

The Dividend Reinvestment Plan Offer Document which this Participation Notice accompanies is important. Terms used in this Participation Notice have the meaning given to them in the Offer Document. If you have any questions in relation to the Plan, please consult your broker, financial, investment or other professional advisor. Please see instructions on the reverse on how to complete this Participation Notice and where to send it.

Metlifecare offers its shareholders the ability to participate in the Plan on the terms set out in the Offer Document dated 18 March 2013. If you wish to participate in the Plan or to vary your participation in the Plan, you should make a Participation Election by completing this form and sending it to Metlifecare's Share Registrar.

Shareholder Name: _____

CSN: _____

I wish to participate in the Plan and request:

Option 1: Full participation (including any future Metlifecare Shares acquired)

OR

Option 2: Partial participation (state percentage of your Metlifecare Shares to participate in the Plan: _____ %)

Certification

By accepting this offer and participating in the Plan, you are agreeing to the Terms and Conditions set out in the Offer Document and you are providing the certification set out on the reverse side of this form, under the heading "Certification". Read that section carefully.

Execution*

Holder/Director/Authorised Person

Holder/Director/Authorised Person

Holder/Authorised Person

Date: _____

- * If a joint holding all holders must sign.
- * If a company is signing, it must be signed on behalf of the company by a person duly authorised for that purpose.
- * If this Participation Notice is signed under a power of attorney, a certificate of non-revocation of power of attorney in the usual form must also be submitted with this Participation Notice.

Participation in the Plan will commence on the first Record Date after receipt by Metlifecare's Share Registrar of your correctly completed Participation Election. Your participation in the Plan will continue to apply until you vary or terminate it by written notice in accordance with the terms and conditions of the Plan.

Contact Details: Please provide your contact details below

Contact name

Mobile or Daytime telephone number

Instructions

How to complete this Participation Notice: Read carefully the Terms and Conditions contained in the Offer Document. In this Participation Notice, where the context requires, a reference to “I” includes a reference to “we”. If you do not understand the Terms and Conditions, this Participation Notice or if you have any questions about what to do in relation to the Plan, please consult your broker, financial, investment or other professional advisor.

1 Your Details

You should enter the name of the shareholder who wishes to participate in the Plan as recorded in Metlifecare’s share register. For example, if you are a joint shareholder, you should enter the name of all joint shareholders or if you are applying on behalf of a company, you should enter the name of that company.

2 Participation

- Choose full participation or partial participation in the Plan by ticking the corresponding box.
- If you choose partial participation in the Plan, you must also state the percentage of your Shares that you wish to participate in the Plan.
- Make one application only, whether personally or through a custodian or other nominee shareholder.

3 Certification

I confirm that I wish to apply for the amount of my Shares indicated in this Participation Notice to participate in the Plan, and agree that:

- By applying for participation in the Plan, I acknowledge that I have received the Offer Document containing the Terms and Conditions dated 18 March 2013, and confirm that I have read this Participation Notice and the Offer Document in their entirety. I irrevocably and unconditionally agree to the Terms and Conditions.
- If I am not applying through a New Zealand or Australia resident nominee, I certify that my registered address is in New Zealand or Australia and I currently hold Shares.
- If I am applying through a New Zealand or Australia resident nominee, I represent and warrant to Metlifecare that I can lawfully participate in the Plan through my nominee and I currently hold Shares through my nominee.

4 Execution

You should sign this Participation Notice where indicated.

5 Contact Details

Fill in your daytime telephone number and contact name, as we may need to contact you, for example, if you have not filled in this Participation Notice correctly.

Once complete, you should post your Participation Notice to Metlifecare’s Share Registrar at the following address: **Computershare Investor Services Limited, Private Bag 92119, Auckland 1142.**

To be effective in relation to the first dividend under the Plan (the interim dividend to be paid on 17 April 2013), the Participation Notice must be received on or before 5.00pm (NZ time) on Tuesday 2 April 2013.