

Shareholder Communication Policy

Adopted 20 August, 2014

The Board of Directors aims to ensure compliance with the ASX Listing Rules regarding continuous disclosure. Information is communicated to the shareholders through:

- The Annual Report
- The Half-Yearly Report
- The Annual General Meeting and other meetings so called to obtain shareholder approval for Board action as appropriate
- The review and release of information to the market as soon as practicable of price sensitive information as appropriate under the ASX continuous disclosure requirements
- This information is also available on the Company's website at www.avjennings.com.au
- When requested by its shareholders the Company will also provide them the information listed above by post, facsimile or email.
- The content of briefings to analysts will also be published on the Company's website.

Disclosure Policy

The Board has endorsed its disclosure policy to ensure that it complies with ASX Listing Rule requirements relating to continuous disclosure and the Company's disclosure of financial and price sensitive information to the market.

- The Company, in its commentary on its financial results, will endeavour to enhance the clarity and balance of reporting.
- The Company will fulfil the ASX Listing Rules requirements that:
 - All investors have equal and timely access to material information concerning the Company, including its financial situation, performance, ownership and governance
 - Company announcements are factual and presented in a clear and balanced way
- Once the Company becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of its securities, it will immediately, subject to the limitations in Listing Rule 3, make disclosure to the market.
- The Company will use its best endeavours to make any disclosures required to prevent a false market in its shares.

- The disclosures will be timely, factual, will not omit material information and will be clear and objective.
- A Committee consisting of the Chief Executive Officer, the General Counsel/Company Secretary and one other Director will make any disclosures required by the ASX continuous disclosure rules. The disclosures will be made via the ASX and the Company's website and any other means thought necessary. The Company will also disclose such information on any other Stock Exchange on which it is quoted or listed.
- All investor presentation material will be disclosed to the ASX prior to such investor presentations taking place. All investor presentation materials must be approved by the CEO prior to release to the ASX.
- Investor presentations may only be undertaken by the Chief Executive Officer, Chief Financial Officer, Chief Strategy Officer and the General Counsel/Company Secretary. It is preferable that at least two officers attend each presentation. Shareholder, media and analyst queries will also be handled by these officers only, with the aim of preventing premature or selective disclosure of confidential corporate information.

Investor Briefings

Analyst and investor briefings are generally conducted after release of half-year and full year results. Such briefings may also be conducted at other times throughout the year. Where practicable, details of such briefings, together with any materials distributed at such briefings, will be posted on the Company's website prior to the briefing.

Investor meetings, site visits and one-on-one briefings with the financial community and/or institutional investors or analysts may also be held from time to time. At those meetings, the Company will not disclose any information that a reasonable person might regard as being price sensitive, unless such information has previously been released to the market through the ASX or is otherwise already in the public domain.

The Company has determined that from a governance perspective, it is not appropriate to hold investor and analyst briefings during the periods from:

- 15 December to the date of release of its half-year results and
 - 15 June to the date of release of its full year results,
- unless warranted in the circumstances.

- The Company has in place policies and procedures whereby its employees and contractors are aware of the importance of maintaining confidentiality.