

Continuous Disclosure and Shareholder Communications Policy

**Ecosave Holdings Limited
ACN 160 875 016**

Table of Contents

1.	Introduction	1
1.1	Continuous disclosure	1
1.2	Shareholder Communications	1
1.3	Purpose of Policy.....	1
2.	Definitions	1
3.	Communication channels.....	2
3.1	Ecosave’s website	2
3.2	Annual General Meeting.....	2
3.3	Reports to Shareholders	3
3.4	ASX Announcements	3
4.	Information to the ASX	3
5.	Determining “disclosable” information	3
6.	Continuous disclosure compliance	4
7.	Disclosure agreements.....	4
8.	Release of ASX announcements	4
9.	Dealing with the media and analysts	5
10.	Review	5
11.	Compliance	5
12.	Approval	6
13.	Disclosure of Policy	6

Continuous Disclosure and Shareholder Communications Policy

1. Introduction

1.1 Continuous disclosure

The Listing Rules contain provisions requiring the continuous disclosure of information to keep the market informed of events and developments as they occur.

The general rule, in accordance with Listing Rule 3.1, is that once Ecosave becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of Ecosave's securities, Ecosave must immediately disclose that information to ASX.

1.2 Shareholder Communications

The Board recognises its duty to ensure that its shareholders are informed of all major developments affecting Ecosave's state of affairs. Ecosave respects the rights of its shareholders and to facilitate the effective exercise of those rights, Ecosave is committed to:

- (a) communicating effectively with shareholders;
- (b) providing shareholders with ready access to balanced and understandable information about Ecosave and its corporate proposals; and
- (c) making it easier for shareholders to participate in general meetings of Ecosave.

1.3 Purpose of Policy

This Policy provides that information will be communicated to shareholders and the market through:

- (a) the Annual Report which is distributed to shareholders (usually with the Notice of Annual General Meeting);
- (b) the Annual General Meeting and other general meetings called to obtain shareholders' approvals as appropriate;
- (c) the Half-Yearly Directors' and Financial Reports;
- (d) quarterly Activities and Cash Flow Reports; and
- (e) other announcements released to ASX as required under the continuous disclosure requirements of the Listing Rules and other information that may be mailed to shareholders.

Ecosave is committed to complying with the obligations contained in the Listing Rules and the Corporations Act relating to continuous disclosure.

2. Definitions

General terms and abbreviations used in this Policy have the following meaning set out below.

ASIC	Australian Securities & Investments Commission
ASX	ASX Limited or the securities market operated by the ASX as the case may be
Board	the board of directors of Ecosave

CEO	chief executive officer
Chairman	the chairman of Ecosave
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Director	a director of Ecosave
Ecosave	Ecosave Holdings Limited ACN 160 875 016
Listing Rules	the Listing Rules of the ASX Limited
Officer	a senior executive of Ecosave
Policy	this "Continuous Disclosure and Shareholder Communications Policy"
Secretary	the company secretary of Ecosave

3. Communication channels

3.1 Ecosave's website

Ecosave will actively promote communication with shareholders through a variety of measures, including the use of Ecosave's website (www.ecosave.com.au) and email. Ecosave's reports and, if and when listed on ASX, ASX announcements will be available for viewing and downloading from its website or the ASX website (www.asx.com.au) under ASX code "ECV".

In particular, where appropriate, after confirmation of receipt by the ASX, the following will be posted to Ecosave's website:

- (a) relevant announcements made to the market via the ASX;
- (b) media releases;
- (c) investment updates;
- (d) company presentations and media briefings;
- (e) copies of press releases and announcements for the preceding three years; and
- (f) copies of annual and half yearly reports including financial statements for the preceding three years.

Ecosave will also maintain an email list for the distribution of Ecosave's announcements via email in a timely manner.

3.2 Annual General Meeting

The Board encourages full participation of shareholders at the Annual General Meeting to ensure a high level of accountability and identification with Ecosave's strategy and goals.

In preparing for general meetings of Ecosave, Ecosave will draft the notice of meeting and related explanatory information so that they provide all of the information that is relevant to shareholders in making decisions on matters to be voted on by them at the meeting. This information will be presented clearly and concisely so that it is easy to understand and not ambiguous.

Ecosave will use general meetings as a tool to effectively communicate with shareholders and allow shareholders a reasonable opportunity to ask questions of the Board and to otherwise participate in the meeting.

The external auditor of Ecosave will be asked to attend each annual general meeting and to be available to answer shareholder questions about the conduct of the audit and the preparation and content of the auditor's report.

Important issues are presented to the shareholders as single resolutions. The shareholders are also responsible for voting on the appointment of directors.

3.3 Reports to Shareholders

The Annual Report is distributed to all shareholders (unless a shareholder has specifically requested not to receive the Annual Report). The Board ensures that the Annual Report includes relevant information about the operations of Ecosave during the year, changes in the state of affairs of Ecosave and details of future developments, in addition to the other disclosures required by the Corporations Act. The Annual Report will be posted on Ecosave's website and will be available for download.

The Half-yearly Report contains summarised financial information and a review of the operations of Ecosave during the period. Half-yearly audited financial statements prepared in accordance with the requirements of Accounting Standards and the Corporations Act are lodged with the ASIC and the ASX. The half-yearly audited financial statements are sent to any shareholder who requests them.

3.4 ASX Announcements

Regular reports are released through the ASX and the media.

4. Information to the ASX

The Board has designated the Secretary as the person responsible for overseeing and coordinating disclosure of information to the ASX as well as communicating with the ASX. In accordance with the Listing Rules, Ecosave will notify the ASX promptly of information:

- (a) concerning Ecosave that a *reasonable person* would expect to have a *material effect* on the price or value of Ecosave's securities; and
- (b) that would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of Ecosave's securities.

This also applies to information that the market requires to correct or prevent a false market wherein trading in Ecosave's securities occurs in the absence of material price-sensitive information or on the basis of information that is inaccurate or misleading. In such a circumstance, and in compliance with the Listing Rules, Ecosave will give the ASX the information needed to correct or prevent the false market.

5. Determining "disclosable" information

Listing Rule 3.1 provides as follows:

"Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information."

In accordance with legal, statutory and ASX listing requirements (particularly Listing Rule 3.1), Ecosave will disclose all information concerning it, of which it is or becomes aware, that a reasonable person would expect to have a material effect on the price or value of its securities.

Information will be taken to have a material effect on the price or value of Ecosave's securities if a reasonable person would expect the information to, or be likely to, influence persons who commonly invest in securities in deciding whether or not to trade the securities. The effect on the share price can be positive or negative.

The Secretary, in consultation with the Chairman, has responsibility for determining whether a particular piece of information is material or falls within the exception, otherwise the information should be provided to the ASX for a determination.

6. Continuous disclosure compliance

The Secretary has the responsibility for:

- (a) ensuring employees (including Directors and Officers) receive a copy of this Policy as well as a copy of Guidance Note 8 of the Listing Rules, which highlights the general principles and obligations set out in Chapter 3 of the Listing Rules pertaining to continuous disclosure;
- (b) conducting education sessions for new staff members;
- (c) ensuring that Ecosave has an effective reminder system regarding the obligations of employees to notify the Secretary of matters that may be disclosable under this Policy, and to otherwise comply with this Policy. This may be via email, in staff meetings or by refresher courses conducted annually;
- (d) including in the reminder system a requirement that all staff members report potential breaches of this Policy directly to the Secretary; and
- (e) ensuring that Directors and Officers are briefed in detail regarding the continuous disclosure regime.

7. Disclosure agreements

All Directors have, and new Directors will, enter into a Director Disclosure Agreement with Ecosave (as set out in Guidance Note 22 of the Listing Rules). The Secretary is to maintain records of signed copies of these agreements.

8. Release of ASX announcements

Ecosave recognises that non-public, material information (which may include positive as well as negative information affecting the prospects for Ecosave), must be released in a timely manner and when released, must be made broadly available to the market. Accordingly, all new material information in the first instance will be released to the ASX.

The procedure for the release of ASX announcements is as follows:

- (a) the Board will review and provide written approval to the Secretary in respect of all key announcements prior to release to the market;
- (b) any relevant parties named in the announcement will review for factual accuracies in respect of information attributable to them and provide written consent for inclusion of the names in the announcement to the Secretary;
- (c) the Chairman (and in his absence the Secretary) is to give the final sign-off before release to the ASX;
- (d) all announcements are to be released electronically by the Secretary;
- (e) after confirmation of the release has been obtained from the ASX, the Secretary will circulate the release to all Directors and Officers of Ecosave;

- (f) all announcements released are to be posted on Ecosave's website as soon as practicable; and
- (g) the Secretary is to maintain a register and copy of all announcements released.

As a policy matter, Ecosave will not comment on rumours unless, in the circumstances, this would amount to a breach of Listing Rule 3.1B or other applicable laws.

For the avoidance of doubt:

- (a) the substantive content of all market presentations relating to Ecosave's annual or half yearly financial results; and
 - (b) any statement relating to the future earnings performance of Ecosave,
- must be referred to, and approved by, the Board before being disclosed to the market.

9. Dealing with the media and analysts

All media enquiries relating to Ecosave are to be coordinated by the Secretary, in consultation with the Chairman. Media comment will be made only by the Chairman or other authorised spokesperson of Ecosave.

The Chairman will approve all press releases referring to material issues prior to release.

Ecosave will actively seek to provide private briefings to analysts, institutions and stockbrokers to enhance their understanding of Ecosave. However, these private briefings must not involve the disclosure of price-sensitive information. If any new information is provided in the presentation, a copy must be lodged with the ASX prior to that meeting. If price-sensitive information is inadvertently disclosed at a private briefing, then the information must be announced to the ASX as soon as practicable.

If an analyst asks a question at a private briefing which touches on a price-sensitive area, then the Ecosave spokesperson can only use publicly available information in the answer. Where this is not possible, then the Ecosave spokesperson should decline to answer the question or take it on notice and answer it after a general disclosure to the ASX has been made. As such, at any private briefing at least two executives should be present and a detailed record of the meeting be taken.

In respect of telephone conversations with investors, analysts and the media, a record should be made of the conversation.

10. Review

This Policy will be reviewed regularly by the Board, having regard to the changing circumstances of Ecosave and any changes to the Policy will be notified to you in writing.

Updates and amendments to this Policy will be the responsibility of the Secretary. All new management or other relevant staff will be provided with a copy of this Policy as part of their induction into Ecosave. Any updates or amendments as approved by the Board will be notified to appropriate officers and staff by the Secretary.

11. Compliance

Breaches of this Policy may lead to disciplinary action being taken against the relevant employee including dismissal in serious cases.

12. Approval

This Policy was approved by the board on 19th November 2012. The Board may change this Policy by resolution.

13. Disclosure of Policy

This Policy will be made available, and updated as required, on Ecosave's website (<http://www.ecosave.com.au/>) in a clearly marked "Corporate Governance" section.