



**XTEK LIMITED  
BOARD OF DIRECTORS  
CORPORATE GOVERNANCE POLICY**

**SHAREHOLDER  
COMMUNICATIONS POLICY**

## **1. Introduction**

- 1.1 XTEK Limited (Company) is a listed public company and has obligations to ensure that trade in its securities takes place in the context of an informed market. Clear and open communications are important to maintaining confidence and building shareholder value.
- 1.2 The Company respects the rights of its shareholders and to facilitate the effective exercise of those rights the Company is committed to:
- (a) communicating effectively with shareholders;
  - (b) giving shareholders ready access to balanced and understandable information about the Company and corporate proposals; and
  - (c) making it easy for shareholders to participate in general meetings of the Company.
- 1.3 Overall responsibility for communications policy rests with the Board, who is responsible for a coordinated and controlled approach to communication to ensure that messages from the Company are consistent, clear, unambiguous, relevant and consistent with legal obligations.
- 1.4 Implementation of the policy is the responsibility of the Continuous Disclosure Officer who is the Company Secretary.

## **2. Provision of Information**

- 2.1 The Company will communicate with shareholders in four main ways:
- (a) through releases to the market via the ASX;
  - (b) through the Company's website;
  - (c) through information provided directly to shareholders; and
  - (d) at general meetings of the Company.

## **3. Market Releases**

- 3.1 It is the Company's policy to comply with its continuous and periodic disclosure obligations. In accordance with the Company's continuous disclosure policy, unless exempted by the ASX Listing Rules, the Company will immediately notify the ASX of information:
- (a) concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company'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 the Company's securities.

## **4. Guidelines**

- 4.1 Relationships between the Company and investors and analysts are important and will be developed to ensure an informed market in company business. The Company will conduct briefings for investors

and analysts in groups and individually, however the following guidelines will be observed:

- (a) No market sensitive information will be disclosed at such briefings unless it is previously or simultaneously disclosed to the market (refer Continuous Disclosure below);
- (b) Questions that deal with market sensitive information not previously released to the market will not be answered;
- (c) If any such information is inadvertently disclosed it will be released immediately to the market (Sect 10.1 refers).

4.2 At all times the Company will observe its obligations to protect confidentiality and privacy unless those protections conflict with its legal responsibility to disclose information. The Company will not generally comment on rumours, market speculation or media reports.

## **5. Authorisations**

5.1 All communication will be reviewed and assessed for clarity, accuracy, relevance and consistency by the CEO or his delegate. All updates to the website must be authorised by the CEO.

5.2 Persons authorised to speak on behalf of the Company are the Chairperson and the CEO or if they are not available then another Director. Any other person must have the prior approval of the Chairperson or the CEO. Directors are able to meet and communicate with shareholders as required to meet their duties as Directors. Briefings will only be conducted by the Chairperson or the CEO, or as authorised by them.

## **6. Company Website**

6.1 The Company is committed to maintaining a Company website with general information about the Company and its operations, details of the Company's corporate governance policies and procedures and information specifically targeted at keeping the Company's shareholders informed about the Company.

6.2 In particular, where appropriate, after confirmation of receipt by the ASX, the following will be posted to the Company website:

- (a) relevant announcements made to the market via the ASX;
- (b) media releases;
- (c) information provided to analysts or the media during briefings;
- (d) the full text of notices of meeting and explanatory material;
- (e) information related to general meetings, including the Chair's address, speeches and voting results;
- (f) copies of press releases and announcements for the preceding three years; and
- (g) copies of annual and half-yearly reports including financial statements for the preceding three years.

## **7. Direct Communications with Shareholders**

- 7.1 Throughout the year it may be appropriate for the Company to directly communicate with shareholders. For example, to give shareholders notice of general meetings or to update shareholders by way of a Chair's letter.
- 7.2 In relation to information that is directly communicated to shareholders, all shareholders have the right to elect to receive all such information by post, facsimile or electronic mail.
- 7.3 In addition, the website provides shareholders and others interested in the Company the opportunity to receive additional information by registering to receive by email press releases and other materials posted to the website.

## **8. Meetings of the Company**

- 8.1 In preparing for general meetings of the Company, the Company 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.
- 8.2 The Company will use general meetings as a tool to effectively communicate with shareholders and allow shareholders a reasonable opportunity to ask questions of the Board of Directors and to otherwise participate in the meeting.
- 8.3 The external auditor of the Company will attend each annual general meeting and be available to answer shareholder questions about the conduct of the audit, the preparation and content of the auditor's report, the independence of the auditor and the company's accounting policies in relation to the preparation of the financial statements.
- 8.4 Prior to each annual general meeting shareholders may submit written questions to the auditor in relation to the content of the auditor's report and the conduct of the audit. The auditor will be given a reasonable opportunity at the annual general meeting to answer these written questions.

## **9. Other Information**

- 9.1 While the Company aims to provide sufficient information to shareholders about the Company and its activities, it understands that shareholders may have specific questions and require additional information.
- 9.2 To ensure that shareholders can obtain all relevant information to assist them in exercising their rights as shareholders, the Company will make available a telephone number and email address for shareholders to make their enquiries.

9.3 Where the Company notices that a number of shareholders have the same query, the Company will post the question and answer to a frequently asked questions section of the Company website.

**10. Continuous Disclosure**

10.1 The Company has a separate Continuous Disclosure Policy and Procedure for whenever it is needed, or is required, to disclose new information.

**11. Approved and adopted**

11.1 This policy was approved and adopted by the Board on 28 September 2009.

Date: 28 September 2009

Signed:



Uwe Boettcher  
Chairman of the Board of Directors  
XTEK Limited