

Communications Policy

ABN: 40 009 660 879

LOCAL SERVICE. NATIONAL STRENGTH

Ruralco
HOLDINGS LIMITED

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1. Introduction

The Communications Policy outlines Ruralco's approach and commitment to effective communication with the following parties:

- a) Shareholders;
- b) Market participants;
- c) Customers;
- d) Employees;
- e) Members;
- f) Suppliers;
- g) Financiers;
- h) Creditors;
- i) Other stakeholders; and
- j) The wider community.

2. Purpose

The purpose of this policy is to:

- a) reinforce Ruralco's commitment to the continuous disclosure obligations applicable by virtue of its listing on the ASX;
- b) outline Ruralco's communication strategy aimed at ensuring it provides timely and accurate information equally to all shareholders and market participants;
- c) provide Ruralco's communication strategy for customers, employees, and other stakeholders.

3. Continuous Disclosure

To ensure compliance with its continuous disclosure obligations the Board has adopted the Disclosure Compliance Policy, which is available on Ruralco's website www.ruralco.com.au.

3.1. Communications with the ASX

All communication with the Australian Stock Exchange ("ASX") will be in accordance with the ASX Listing Rules. The Company Secretary is responsible for communications with the ASX. Information communicated to the ASX will also be placed on Ruralco's website www.ruralco.com.au.

4. Shareholder Communications

4.1. General

It is the responsibility of the Company Secretary to ensure that:

- a) materials described in this Policy are made available on Ruralco's website within a reasonable period of time;
- b) shareholders and the market are provided with timely and factual information, that is not deficient in any material respects, in accordance with the *Corporations Act 2001* (Cth) and the ASX Listing Rules; and
- c) all shareholder communications, including media announcements, are posted on Ruralco's website.

4.2. Annual General Meetings

- a) The Annual General Meeting (AGM) is held annually and provides an opportunity to update shareholders on Ruralco's performance.
- b) Ruralco encourages all shareholders to participate at the AGM, either in person or by appointing a proxy.
- c) The Notice of Meeting, together with a proxy form and other required papers, will be distributed to all shareholders prior to the AGM in accordance with the timeframe set by the *Corporations Act 2001* (Cth).
- d) Ruralco will prepare the Notice of Meeting in accordance with the Guidelines accompanying the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.
- e) At the AGM, shareholders will have an opportunity to ask questions about or comment on the management and/or on the conduct of the audit and preparation of the auditor's report.

4.3. Reporting to Shareholders

- a) Ruralco will release half year and full year financial results to the ASX in accordance with the Listing Rules. Copies of those results will be made available to shareholders in the same manner as other ASX announcements.
- b) The Annual Report is a comprehensive annual communication made to shareholders and is released prior to the AGM in accordance with the timeframe set by the *Corporations Act 2001* (Cth).
- c) In accordance with the *Corporations Act 2001* (Cth), Ruralco will not automatically send shareholders its Annual Report by post. Ruralco's Annual Report is available to download on Ruralco's website.
- d) Shareholders may elect to receive a hard copy of the Annual Report by post or elect to be notified by email when the Annual Report is available on Ruralco's website. Shareholders should contact the Share Registry if they wish to make any of these elections.
- e) Presentations to investors and analysts will be released to the ASX if and as required.

4.4. Further information

Please visit Ruralco's website for further information about Ruralco.

For all share related enquiries, shareholders should contact Ruralco's Share Registry as follows:

Computershare Investor Services Pty Ltd Yarra Falls, 452 Johnston Street Abbotsford Victoria 3067

Telephone within Australia: 1300 85 05 05 Telephone outside of Australia: +61 3 9415 4000

Facsimile: +61 3 9473 2500 www.computershare.com

5. Public Communications and Media Statements

5.1. General

The following apply to public comment:

- a) Except as otherwise provided in the Disclosure Compliance Policy, only the CEO or, in his absence, the Chairman, the Chief Financial Officer or any Authorised Spokespersons (as defined in the Disclosure Compliance Policy) will communicate with the media. No one else may make any comment whatsoever on behalf of the Group to the media without the prior approval of the CEO.
- b) The directors and employees must ensure that only publicly available information (being information that is in the public domain) is provided when answering questions asked by third parties, including analysts.
- c) In the event that a director or an employee makes an inadvertent disclosure of 'price sensitive' information at a shareholder, analyst or media briefing, then that information must be immediately announced to the ASX in accordance with this Policy.
- d) For all announcements, a transcript or a copy of any article to be published in the media should be forwarded to the Company Secretary for transmission to all interested parties.

5.2. Incidents

If an incident occurs that may attract media attention, employees/contractors must notify the CEO and the Company Secretary. While in the process of referring the incident to the CEO and Company Secretary, an employee may advise the media that the Company is aware of the situation and a public statement will be made shortly.

5.3. Speaking engagements and publications

Employees and contractors may be invited to speak at conferences or similar events or to write articles or reports for publications. The content of the paper, presentation, article or report requires approval by the CEO, Company Secretary or National Marketing & Communications Manager. In the case of a speaking event employees/contractors should limit their speech to the relevant subject matter.

5.4. Making public comment in a private capacity

An employee or contractor may, as a member of the community, make public comment in a private capacity except in relation to their work with the Group or about information they have access to as part of their job. This includes making a comment at a public meeting.

It is important that an employee or contractor, in such a situation, makes it clear they are expressing personal opinions only.

6. Communication with Employees

Ruralco recognises that its employees are central to Ruralco's success. In order to enable staff to fulfil their role to the high standards required and to promote employee satisfaction, Ruralco must ensure effective communication. Effective communication with employees starts with their direct manager and with accessibility to senior management. Informal communication forms an important part of the process. In addition, Ruralco has adopted the following formal approaches to ensure that employees are informed of the activities of Ruralco.

6.1. Employee Briefings

Ruralco will from time to time conduct employee briefings to ensure that all staff are aware of activities within Ruralco. These briefings may be conducted by the CEO or an appropriate manager.

6.2. Electronic Communication

The Ruralco email system allows staff to communicate simply and easily with each other and with management. All staff have access to this system and are encouraged to use it to improve the flow of information and communication generally. Ruralco uses email to ensure a continued flow of the information and to communicate effectively with staff. Staff should feel free to communicate with any member of management by email.

6.3. Website

Ruralco's website is an important communication tool for employees. It contains a range of information which relates to employees including relevant policies and codes, media and market announcements and presentations to shareholders and institutional investors. Employees are encouraged to view the website on a regular basis so that they can keep up to date with information concerning Ruralco.

7. Communications with other stakeholders

Ruralco is committed to ensuring that all stakeholders regularly receive information about Ruralco and its activities. While individual briefings may be held with key stakeholders such as financiers, the principal means of ensuring that the stakeholders to have access to information will be through Ruralco's website.

8. Website

Ruralco's website, www.ruralco.com.au is the primary means to provide information to all stakeholders. It has been designed to enable information to be accessed in a clear and readily accessible manner.

The following information is available on Ruralco's website:

- Ruralco's codes, policies and charters, available on the website in the corporate governance section;
- All announcements made to the market and releases to the ASX as soon as possible after they have been released to the ASX including copies of presentations;
- Any media or other releases;
- All notices of meetings and explanatory material;
- A copy of Ruralco's most recent annual report; and
- Any other relevant information concerning non-confidential activities of Ruralco including staff movements and business developments.

9. Clear Communication

Ruralco is committed to ensuring that all its communications are in plain, easily understood language. It will aim to ensure that all its stakeholders can find the information they need, read it, understand it, and use it in a useful and practical way.

10. Related documents

- Public Comment Policy
- Disclosure Compliance Policy

Approved by the Board: 16 November 2015