

Market Disclosure Policy

Plan B Group Holdings Limited (“Plan B” or “the Company”)

1. Commitment & Responsibility

1.1 Obligation

Plan B is listed on the Australian Stock Exchange (ASX) and is required to comply with the ASX Listing Rules. The ASX Listing Rules contain general and continuous disclosure requirements based on principles that encompass the interests of listed entities, maintenance of investor protection and the need to protect the reputation of the market.

1.2 Commitment

Plan B is committed to meeting its disclosure obligations in accordance with these principles and to the promotion of investor confidence in its securities.

In particular, Plan B is committed to:

- ensuring that shareholders and the market are provided with full and timely information about Plan B’s activities;
- complying with the general and continuous disclosure principles contained in applicable stock exchange Listing Rules and the Corporations Act in Australia;
- preventing the selective or inadvertent disclosure of material price sensitive information; and
- ensuring that all stakeholders have equal opportunities to receive externally available information issued by Plan B.

1.3 Responsibilities

The Plan B Board is responsible for setting and monitoring Plan B’s market disclosure policy which deals with the company’s continuous disclosure obligations and associated market communication procedures and practices.

The Managing Director is responsible for the application of the policy.

The Company Secretary is responsible for the administration of the policy and internal compliance with the policy.

The policy is consistent with the principles set out in the ASIC guidance note titled “Better Disclosure for Investors”.

1.4 Purpose of Policy

The purpose of this Policy is to:

- record and communicate Plan B’s commitment to continuous disclosure;
- outline the processes followed by Plan B to ensure compliance with its disclosure obligations; and
- outline the corporate governance standards applied by Plan B in its market communications practices.

2. Continuous Disclosure

2.1 Disclosure Principle

Plan B will immediately notify the market by announcement to the ASX of any information concerning the business of Plan B that a reasonable person would expect to have a material effect on the price or value of Plan B’s securities.

The only exceptions to this disclosure principle are those permitted under Listing Rule 3.1A where a Company may withhold disclosure if all three of the following criteria are satisfied:

- a reasonable person would not expect the information to be disclosed;
- the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- one or more of the following applies:
 - it would be a breach of the law to disclose the information
 - the information concerns an incomplete proposal or negotiation
 - the information comprises matters of supposition or is insufficiently definite to warrant disclosure
 - the information is generated for the internal management purposes of Plan B
 - the information is a trade secret.

2.2 Disclosure Committee

Plan B has established a Disclosure Committee which is responsible for the Company’s continuous disclosure obligations, for communications with the ASX and for making decisions on what should be disclosed publicly under this Policy. The Committee is also responsible for the development of guidelines for the release of information and is responsible for implementing reporting processes and controls. The Plan B Board retains responsibility for certain announcements of particular significance as described in 2.4 below.

The current members of the Disclosure Committee are:

- Managing Director;
- Chief Financial Officer; and
- Company Secretary

The Company Secretary is the convener of the Committee and is responsible for the administration of the Policy and monitoring of compliance. Membership of the Disclosure Committee is reviewed from time to time and may be changed without notice.

2.3 Authorised representatives

The Disclosure Committee can delegate aspects of the administration of this Policy to members of the Committee and other employees. The delegation may be general or specific to a particular matter.

The Company Secretary is responsible for communications with the ASX.

2.4 Significant announcements

The Board will approve the text of any announcement which contains or relates to financial forecasts or material which is significant as regards Plan B policy or strategy. Where issues arise which may fall within this category, the matter is referred urgently to the Chairman by the Managing Director or Company Secretary.

Where the urgency of the subject matter precludes reference to the full Board, an announcement within this category may be approved by the Directors who are available, acting in conjunction with the Disclosure Committee.

Significant announcements of a recurring nature, such as the Company's half year and end of year results, are as a matter of course presented for consideration by the full Board prior to their release to the market.

2.5 - Rumours and market speculation

Plan B's general policy, which must be observed by all employees, is not to comment on market speculation and rumours. The Managing Director will decide if a comment is to be made.

2.6 - Trading halts

Plan B may, in exceptional circumstances, request a trading halt to prevent the emergence of a false or uninformed market for Plan B's securities and to manage disclosure issues. Any decision to request a trading halt will be made under the procedure set out in paragraph 2.4 above.

2.7 - Policy breaches

Breaches by employees of Plan B's Market Disclosure Policy may lead to disciplinary action including dismissal in serious instances.

3. Market Communications

3.1 - Guiding principles for market communications

Plan B applies the following guiding principles for market communications:

- Plan B will not disclose price sensitive information to an external party except where that information has previously been disclosed to the market generally;
- timely and accurate information must be provided equally to all shareholders and market participants; and
- information must be disseminated by channels prescribed by laws and other channels which Plan B considers to be fair, timely and cost-efficient.

3.2 - Authorised spokespersons in respect of market communications

The only Plan B employees authorised to make any public statements to the market on behalf of, or attributable to, Plan B are those who have the prior approval of the Managing Director or the Disclosure Committee.

The only employees authorised to speak on behalf of Plan B in this context are:

- Managing Director; and
- Company Secretary.

If any other employee receives a request for comment from an investor, analyst or the media in relation to any matter concerning Plan B, they must advise that person that they are not authorised to speak on behalf of Plan B and must refer enquiries to the Managing Director or Company Secretary.

3.3 - Communication of disclosable information

All information disclosed to the ASX in compliance with this Policy will be placed promptly on Plan B's website following receipt of confirmation from the ASX.

Plan B's website is www.planbgroup Holdings.com

The Plan B Board is provided with copies of all information disclosed to the ASX.

3.4 - Analyst, investor and media briefings

From time to time, Plan B conducts briefings for analysts, investors and media groups to discuss information that has been released to the market.

The following protocols apply:

- There will be no discussion of price sensitive information not already disclosed to the market generally.
- Questions raised in relation to price sensitive information not previously disclosed will not be answered.
- If price sensitive information is inadvertently released during the briefing, it will immediately be released to the ASX and placed on Plan B's website.
- All briefing and presentation materials will be disclosed to the market via the ASX and placed on Plan B's website prior to commencement of the briefing.

3.5 - Analyst reports

Plan B recognises the important role played by analysts in assisting the establishment of an efficient market with respect to Plan B securities. However, Plan B is not responsible for, and does not endorse, analysts' research reports on the Company.

When requested to do so, Plan B may review analysts' research reports but will confine its comments to material previously disclosed by Plan B or material in the public domain.

Plan B may comment on analysts' earnings estimates to the extent of:

- acknowledging the current market range of estimates
- questioning an analyst's assumptions or sensitivities if the analyst's estimate is significantly at variance from current market range estimates, and
- advising factual errors where data is already in the public domain.

Forecast information will not be provided by Plan B unless it has already been disclosed to the market.

Adopted by the PBGH Board on 20 April 2007

Amended by the Audit & Risk Management Committee on 18 May 2009