

Communication Policy

Jumbuck Entertainment Ltd (“JMB” or “Jumbuck”) disclosure policy is designed to ensure that investors can easily:

- Understand Jumbuck’s strategy and assess the quality of its management; and,
- Examine its financial position and the strength of its growth prospects.

This policy has been approved by the Board. It will be formally reviewed annually and/or updated as required to reflect regulatory change and the changing expectations of our shareholders, the wider investment community and all other legitimate stakeholders. It is a given that Jumbuck is committed to satisfying its legal obligations on disclosure to the Australian Stock Exchange and under the Australian Corporations Act.

1) Introduction

Jumbuck aims to ensure that investors are fully informed about all major developments affecting the company’s operations. Information is communicated to investors through Jumbuck’s Annual Report, half-year and full year results announcements, formal disclosures to the ASX (i.e. company announcements), the JMB website and the Annual General Meeting (“AGM”). The AGM also provides an important opportunity for investors to ask questions, express views and respond to Board proposals.

Jumbuck is conscious of the need to communicate effectively with its investors and endeavours, wherever practicable, to take advantage of new technologies that provide opportunities for enhanced communication with investors.

2) Purpose

- a) The Shares in JMB are listed on the Australian Stock Exchange as JMB.
- b) Jumbuck Group is:
 - i) committed to effectively communicating with its shareholders and facilitating an efficient and informed market in its shares by keeping the market informed, through announcements to the ASX of all material information; and
 - ii) required to comply with the ASX Listing Rules and the ASX Corporate Governance Guidelines, and in particular with Listing Rule 4.1 and Principle 5 under which the market must be kept informed of material price sensitive information.
- c) This Policy is designed to support the Group commitment to continuous disclosure by ensuring that:
 - i) announcements are made to the ASX in a timely manner, are factual, and do not omit material information; and
 - ii) are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.

Procedures and practices are in place to ensure compliance with the continuous disclosure requirements of the Australian Stock Exchange Listing Rules. Continuous disclosure involves the timely announcement of information to keep the market informed of material events and developments as they occur. The Corporations Act 2001 and the ASX Listing Rules require that a company disclose to the market matters which could be expected to have a material effect on the price or value of the company’s shares.

3) Information that must be disclosed

Once JMB 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 its shares, JMB must immediately tell the ASX that information.

- a) Jumbuck will often choose to disclose information that is not strictly material, and which does not come into any of the categories below.
- b) The sorts of information that must be given to the ASX, if material, are (Listing Rule 3):
 - i) a change in financial forecast or expectation;
 - ii) the appointment of a receiver manager liquidator or administrator;
 - iii) a transaction for which the consideration payable or receivable is a significant proportion of the written down value of the consolidated assets, and normally 5% or more is significant, but a smaller amount could be significant;
 - iv) a change to the Board of Directors and senior management;
 - v) mergers, acquisitions, divestments and joint ventures;
 - vi) changes in strategy;
 - vii) events related to the company’s shares e.g. a recommendation or declaration of a dividend or distribution, or that one will not be declared, under subscription or over subscription to an issue; purchase plans, capital returns, etc
 - viii) information about the beneficial ownership of shares obtained under Part 6C.2 Corporations Act;
 - ix) giving or receiving notice of intention to make a takeover;

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- x) an agreement between the entity (or a related party or subsidiary) and a director (or a related party of the director);
- xi) a copy of any financial documents that the entity lodges with another exchange;
- xii) a change in accounting policy adopted by JMB;
- xiii) significant operational developments or changes in inputs, outputs, forward orders or inventories;
- xiv) major litigation;
- xv) a proposal to change the entity's auditor; or
- xvi) changes to the company's constitution and the rights of shareholders.

Exceptions to the principle

- c) There are exceptions to disclosure in certain circumstances and the Company Secretary should be consulted about exceptions. JMB may not disclose material information where it would be in the best interests of the company not to do so and when all of the following requirements are met:
 - i) A reasonable person would not expect the information to be disclosed; and
 - ii) The information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
 - iii) The information is of a kind exempted by Listing Rule 3.1A. These are:
 - (1) It would be a breach of law to disclose the information
 - (2) It is, or is part of, an incomplete proposal or negotiations
 - (3) It comprises matters of supposition or is insufficiently definite
 - (4) It is generated for internal management purposes
 - (5) It is a trade secret.

4) Avoiding a false market

- a) The market for Jumbuck shares is influenced by information from many different sources and by many interpretations of that information. Not all of this information will be based in fact, and JMB may disagree with interpretations placed on information.
- b) JMB do not seek to control the market price for Jumbuck shares and JMB are often unaware of the underlying motivation for trading in its shares.
- c) It is JMB policy not to comment on market rumours or speculation. However, if it is in the best interest of shareholders, JMB reserves the right to comment or make an announcement if it believes that the market for Jumbuck shares is being materially influenced by:
 - i) Public information that is factually incorrect;
 - ii) Public information which is correct, but which has not been the subject of an announcement by Jumbuck; and
 - iii) Public information which is correct, but which management believes has been misinterpreted with potentially material consequences.
- d) Where JMB becomes aware that such information is circulating in the market or in the media, but which is not materially influencing the market for the company's securities, JMB may also make an announcement to correct the information, if it believes that this would also be in the best interests of shareholders, and even though JMB is not obliged to do so.
- e) In order to ensure that the company does not breach its disclosure obligations, authorised spokespersons will be kept informed of material developments so that they do not inadvertently deny that developments that are, in fact, occurring.
- f) If the company discovers that a statement of material information it has made was and remains materially incorrect, or subsequent information renders it materially incorrect, an announcement to the ASX to correct or update the statement will be made immediately after the discovery.

5) Notification

- a) The Company Secretary is responsible for communications with the ASX.
- b) Each Executive Director and CEO is responsible for advising the Company Secretary of any information that is being considered for announcement to the ASX.
- c) Notification to the ASX must be made through either the Company Secretary, and every announcement must be signed/approved by the Managing Director.
- d) Every announcement to the ASX is advised to the Board, and posted on Jumbuck website at www.jumbuck.com.
- e) All notification to the ASX is done electronically, and cannot be made by fax or by delivery.
- f) Appropriate procedures are in place to ensure that lodgement with the ASX can be made electronically in the event of systems failure.

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6) Monitoring

Staff must consult the Company Secretary about:

- a) whether sensitive information is material and/or price sensitive;
- b) whether the exceptions in Listing Rule 3 apply; and
- c) the timing of releases to the market through the ASX.

The Company Secretary is responsible for communications with the ASX and must ensure that information for release to the market is not released to any other person until JMB has given the information to the ASX and has received an acknowledgement that the ASX has released the information to the market. In addition, all external communications such as analyst briefings are released to the ASX and also posted on the JMB website to ensure timely and balanced disclosure.

7) Shareholder communication

JMB requires communication with shareholders and other stakeholders in an open, regular and timely manner so that the market has sufficient information to make informed investment decisions on the operations and results of JMB. This is done by use of systems involving communiqués and technologies that ensure a regular and timely release of information about JMB. This is primarily through the JMB website. Contact details are also provided for investors to contact JMB either electronically or otherwise to ensure effective communication with shareholders.

- a) All media comment must be cleared by the Managing Director and advised to the Company Secretary.
- b) Any information given to the media must be public, or must be announced to the market through the ASX before it is released.
- c) For investor or analyst briefings:
 - i) only information that has been disclosed to the market, or is being simultaneously released to the market (by webcast or otherwise) will be disclosed
 - ii) if any material information is inadvertently released, it will be immediately disclosed to the market through the ASX
 - iii) questions at briefings that deal with material information that has not been disclosed will not be answered
 - iv) a copy of presentation material will be placed on Jumbuck website at www.jumbuck.com
 - v) Jumbuck does not comment on analyst research.
- d) Regular communications with all JMB shareholders are also done:
 - i) at the Annual General Meeting, usually held in October; and
 - ii) through the Annual Report and Half Yearly Reports issued each year and sent to all shareholders who wish to receive them.

8) Investor Relations

Jumbuck manages investor inquiries on a daily basis. Investors can contact JMB on (613) 9691 4910 or via e-mail on investors@jumbuck.com.

Investors seeking information on their shareholding can also contact JMB's Registrar, Computershare Investor Services on 1300 327 328.

9) One-on-one meetings

- a) Requests for one-on-one meetings will be considered on their merits.
- b) In one-on-one meetings, JMB will only discuss information that is in the public domain or information which may not be in the public domain but which is not material i.e. where subsequent formal disclosure is not required.
- c) One-on-one meetings are used to provide background information and elaborate on previously disclosed information related to subjects such as:
 - i) Vision and strategy
 - ii) Management
 - iii) Financial and operational matters
 - iv) Business risks
 - v) Industry trends and issues
 - vi) Assumptions related to earnings and other types of forecasts.

10) Investor conferences and roadshows

- a) The company will announce to the ASX its involvement in investor conferences and roadshows with an announcement to the ASX before the conference or roadshow commences.

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- b) Slides and other presentation material used at conferences or on roadshows will also be lodged with the ASX for immediate release to the market, before the presentation commences. The slides and presentation material will also be posted on the company website.
- c) If the conference organisers provide a webcast of the presentation, including questions and answers, JMB will announce this to the ASX and post a notice of this on the website.

11) Shareholder meetings

a) Constitution

JMB's constitution sets out procedures to be followed regarding:

- i) the convening of meetings;
- ii) the form and requirements of the notice;
- iii) chairperson and quorums;
- iv) voting procedures, proxies, representatives and polls.

b) Attendance of Investors

Jumbuck seeks to maximise the opportunity for investors to attend its AGM and general meetings by holding, whenever practicable, its meetings at its corporate head office at Level 5, Bank House, 11 Bank Place, Melbourne, Victoria 3000.

c) Notices of Meeting

Jumbuck is also committed to 'best practice' drafting methods in the preparation of its notices of meeting, including the utilisation of plain English and employing a structure and format that ensures 'readability' and ease of understanding for investors.

To the extent that it is practicable to do so, notices of meetings of members will comply with the current best practice guidelines of the ASX Recommendations. The format of the resolutions to be put to meetings of members will be clear, concise and in plain English. Adequate information will be provided in the form of explanatory notes to enable more informed decisions by members. Distinctly separate issues will be presented in separate motions and only combined into one resolution where the subject matter requires it to be so presented.

The format of the proxy forms will be such that members will be able to clearly indicate their voting intentions and full directions on the completion of proxies will be contained in the both the proxy form and in the notice of meeting, including any voting exclusion statements.

d) Attendance of Auditor

As required by the proposed CLERP 9 amendments to the Corporations Act, Jumbuck's auditor, BDO, attends Jumbuck's AGM to answer any questions from investors about the conduct of the audit and the auditor's report on JMB's financial statements.

e) Voting

The Board believes that, in accordance with JMB's constitution, voting by members should be determined firstly by a show of hands of those present at the meeting and by poll where requested by a member or by the Chairperson. The constitution sets out the circumstances in which a poll may be called by the Chairperson or by members whether present in person or by proxy or by representative.

f) Questions

The Chairperson of meeting of members shall allow a reasonable opportunity for members to ask questions on those matters on the agenda that are before members for consideration and to enable informed participation and voting by members in the meeting. A copy of the Chairperson's address at the annual general meeting is available on our website. All directors are requested to attend meetings of members and be available, when requested by the Chairperson, to answer member's questions.

12) Confidentiality

- a) All steps will be taken by Directors to ensure that:
 - i) premature disclosure is avoided
 - ii) all sensitive information, whether it is considered price sensitive or not, is kept confidential until it is either released to the market through the ASX, or until a decision has been made by the Managing Director usually after consultation with the Company Secretary, that it does not have to be released to the ASX.
- b) All Directors will ensure that staff are briefed on the importance of:
 - i) keeping corporate information confidential until released; and

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- ii) appropriate disclosure to the market through the ASX.

13) Corporate Governance

- a) In accordance with Recommendation 6.1 of the ASX Corporate Governance Council's Principles of Good Corporate Governance and Best Practice Recommendations, JMB has a Corporate Governance section on the JMB website.
- b) The Annual Corporate Governance Statement is prepared in accordance with the ASX Listing Rules. It is contained in the Annual Report each year and is also available under the Corporate Governance section of the JMB website.
- c) In accordance with Recommendation 1.1 of the ASX Corporate Governance Council's Principles of Good Corporate Governance and Best Practice Recommendations, JMB has a formal Board Charter, containing details of the functions and responsibilities of the JMB Board. To assist the Board in fulfilling its duties and responsibilities, it has established three Committees:
 - i) Remuneration Committee;
 - ii) Corporate Governance Committee; and
 - iii) Audit Committee.Each Committee has a formal Charter.
- d) The Board and Committee Charters are available to shareholders under the Corporate Governance section of the JMB website.

14) Electronic Communication

Jumbuck considers the availability and practicability of new technologies (including the possibility of "web-casting" meetings) on an ongoing basis. However, at this time Jumbuck considers that, given the current demographic of Jumbuck investors, utilisation of new technologies such as web-casting is unlikely to significantly increase access to Jumbuck's AGM for investors. JMB does, however, maintain an extensive database of stakeholder details (including e-mail addresses) and where practicable, utilises this information to communicate with its stakeholders. Jumbuck will continue to review the availability of new technologies as they are developed to ensure that, where practicable, it can take advantage of any opportunity to more effectively communicate with its investors.

In the meantime, Jumbuck is committed to using electronic means to better communicate with its shareholders:

- a) The website www.jumbuck.com is kept up to date with JMB corporate, financial and asset information, as well as all ASX announcements, financial presentations and copies of information sent to shareholders, full texts of notices of meetings and explanatory memoranda, investor information, statistical reports and copies of the various corporate governance matters;
- b) The website has an email alert facility for shareholders who wish to be advised of announcements; and
- c) Shareholders can contact Jumbuck or Computershare Investor Services by phone call or by email.
- d) Questions can be asked and comments submitted to JMB via the website, and where possible are answered within three business days.