

CONTINUOUS DISCLOSURE POLICY

1 Introduction

- 1.1 As a listed company, Premier Investments Limited (“**the Company**”) must notify the ASX Limited (“**ASX**”) of price sensitive information relating to the Company, and must do so immediately on becoming aware of such information, unless certain requirements are satisfied.
- 1.2 Price sensitive information is information that is not generally available and, if it were generally available, would have a material effect on the price or value of the Company’s securities.
- 1.3 Failure to notify the ASX of price sensitive information constitutes a breach of the Company’s obligations under the ASX Listing Rules and a contravention of the Corporations Act, exposing the Company and its Directors and executives who are involved, to a range of sanctions including fines, criminal charges or civil liability. It could also result in suspension of the Company’s securities from quotation or possible delisting.
- 1.4 The procedures set out in this Memorandum apply to all the Company’s personnel to ensure compliance by the Company with its continuous disclosure obligations.

2 Information required to be disclosed

- 2.1 The type of information required to be disclosed may include:
 - (a) a change in financial forecasts or expectations;
 - (b) natural disasters or accidents that have particular relevance to the business of the Company;
 - (c) decisions of regulatory authorities in relation to the business of the Company;
 - (d) material information affecting the manufacture or supply of product;
 - (e) disclosure of a significant product liability claim or the settlement of such a claim;
 - (f) receiving a notice of intention to make a takeover for the Company;
 - (g) a significant development in major litigation to which the Company is a party;
 - (h) a change in accounting treatment adopted by the Company;
 - (i) the appointment or resignation of Directors, CEO and Company Secretary of the Company; and
 - (j) any rating applied by a rating organisation to the Company, or its securities, or any change in that rating.
- 2.2 The above is not a definitive list and the Reporting Manager or Compliance Officer should always be informed if there is any doubt.

3 Exception to the disclosure rule

- 3.1 Disclosure is not required if **all** four of the following requirements are satisfied:
 - (a) the information must be such that a reasonable person would not expect it to be disclosed; and
 - (b) the information must be confidential; and
 - (c) one or more of the following apply:

- (i) it would be a breach of a law to disclose the information;
 - (ii) the information concerns an incomplete proposal or negotiation;
 - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - (iv) the information is generated for the internal management purposes of the Company; or
 - (v) the information is a trade secret; and
- (d) the ASX has not asked the Company to give it information to prevent a false market in the Company's securities.

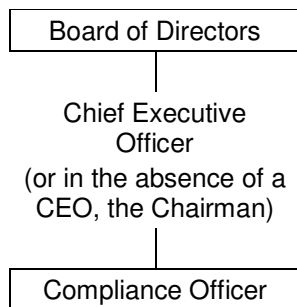
Disclosure can be avoided only if all four requirements are satisfied, and continue to be satisfied.

Ultimately, however, it is for the Compliance Officer, the Chief Executive Officer and Chairman to determine whether the above conditions are satisfied.

4 Reporting process

- 4.1 Any personnel becoming aware of any actual or potential price sensitive information must report it to the Compliance Officer immediately.
- 4.2 If the Compliance Officer is not available, the information must be reported to another senior person in the Company.
- 4.3 The company's Compliance Officer is:
Compliance Officer – **Kim Davis**
- 4.4 Reports of price sensitive information can be made by telephone but must in all instances be followed up by a comprehensive written report.
- 4.5 All managers must keep up to date with all matters within their responsibility which may be or become material to the Company.

5 Reporting flow chart



6 Confidentiality

- 6.1 The price sensitive information must not be passed on to anyone outside of the Company before the ASX is notified and the Company receives an acknowledgment from the ASX that the information has been released to the market. Further, the information must not be passed on to anyone within the Company, other than the Compliance Officer, the Chief Executive Officer or the Chairman of Directors, unless the person concerned needs to know in order to do their job properly.

- 6.2 Any person who passes the information on improperly, may be committing a criminal offence.
- 6.3 If it is discovered that persons outside of the Company are aware of the information before the ASX has been notified, the Reporting Manager must be immediately informed, who must in turn notify the Compliance Officer.