

SHAREHOLDER COMMUNICATIONS POLICY

Overview

The purpose of this Shareholder Communications Policy (Policy) is to:

- (a) promote effective communications with shareholders of the Company;
- (b) ensure all information relevant to their shareholding is disseminated to shareholders; and
- (c) encourage effective participation by shareholders at the Company's General Meetings.

Scope

This Policy endorses the Australian Securities Exchange Limited (ASX) Corporate Governance Council's *Corporate Governance Principles and Recommendations (ASX Principles)*.

Maintaining Shareholder Communications

The Company will ensure that:

- (a) materials detailed in this Policy are available on the Company's website (www.povalley.com) within a reasonable timeframe;
- (b) shareholder communications are distributed to shareholders in accordance with the *Corporations Act* and ASX Listing Rules (Listing Rules); and
- (c) this Policy is updated and maintained as required.

The following methods of communication will be available to shareholders:

- (a) telephone;
- (b) mail;
- (c) email;
- (d) facsimile;
- (e) via the ASX website (<http://www.asx.com.au>) (the Company's code for ASX purposes is **PVE**);
- (f) via the Company Share Registry; and
- (g) via the Company website (under "**Contacts**").

Contact details for the Company Share Registry are detailed further in this Policy.

ASX Announcements

The Company makes announcements to the ASX in accordance with the Listing Rules.

All announcements made to the ASX are available to shareholders under the "**Investors**" section of the Company website (under "**ASX & News Releases**").

The Company's Share Registry

For all share related enquiries, shareholders should contact the Company's Share Registry at

Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000.

Telephone: +61 2 8280 7424

Facsimile: +61 2 9287 0303

Website: <http://www.linkmarketservices.com.au>

If shareholders wish to amend any of their details on the Company Share Register, they will need to complete the appropriate form and send it back to the Company's Share Registry. Forms available from the Company's Share Registry include:

- (a) Electronic Shareholder Communications;
- (b) Address Change Notification Advice;
- (c) Name Correction Request and Indemnity;
- (d) Request for Direct Credit of Payments;
- (e) TFN or ABN Notification; and
- (f) Annual Report Election..

Annual General Meetings

The Company holds its Annual General Meeting in accordance with the requirements of the *Corporations Act*.

The date, time and location of the Annual General Meeting will be detailed:

- (a) in the Notice of Annual General Meeting; and
- (b) on the Company website under “**Investors**” then “**AGM**”.

Alternatively, shareholders can contact the Company's Share Registry directly to obtain this information.

Notice of Meeting

The Notice of Meeting will be distributed to all shareholders prior to the Annual General Meeting pursuant to the timeframe set by the *Corporations Act*.

Archived versions of Notices of Meeting are available on the Company website under “**Investors**” then “**AGM**”.

Proxy Form

A proxy form allowing shareholders to appoint a proxy in the event they cannot attend the Annual General Meeting will accompany the Notice of Meeting distributed to all shareholders.

Questions from Shareholders

At the Annual General Meeting, shareholders can ask questions about or comment on the management of the Company and/or on the conduct of the audit and preparation and content of the auditor's report.

Chairman's Address

Any addresses from the Chairman and the Managing Director will be announced to the ASX prior to the commencement of the Annual General Meeting in accordance with the ASX Listing Rules. They will be available to shareholders in the same manner as other ASX Announcements. A copy of any address will also be made on the Company website under “**Investors**” then “**AGM**”.

Meeting Results

Results of all General Meetings will be announced to the ASX at the conclusion of the General Meeting in accordance with the Listing Rules. They will be available to shareholders in the same manner as other ASX Announcements.

HALF-YEAR & FULL-YEAR RESULTS

The financial results for the half-year ended 30 June are normally reported in August each year. The financial results for the full-year ended 31 December are normally reported in February each year.

As the Company's Half-Year and Full-Year Results are announced to the ASX pursuant to the Listing Rules, they will be available to shareholders in the same manner as other ASX Announcements. In addition, the results are accessible on the Company website under "Investors" then "Financial Reports".

Annual Report

The Annual Report contains key financial information about the Company, as well as important operating and corporate information.

Unless the Share Registry has been notified otherwise, the Annual Report will be sent to all shareholders (at the address recorded on the Company Share Register) within the timeframe set by the *Corporations Act*.

All Annual Reports will be made available on the Company website under "Investors" then "Financial Reports".

Corporate Governance

In accordance with Recommendation 6.1 of the *ASX Principles*, the Company has a Corporate Governance section on its website. The information available on the website includes, but is not limited to:

- (a) The Board and Governance Charter;
- (b) Code of Conduct;
- (c) Continuous Disclosure Policy
- (d) Securities Trading Policy;
- (e) Shareholder Communications Policy;
- (f) Risk Management Policy;
- (g) Audit and Risk Management Committee Charter;
- (h) Remuneration Committee Charter; and
- (i) Nominations Committee Charter;

Press Releases

Access to the Company's press releases is available under the "Investors" section of the Company website under "ASX & News Releases" Press releases may be released to the market via the ASX in accordance with the Listing Rules.

Information to Beneficial Owners

Beneficial owners of the Company are encouraged to contact the Company's Share Registry to arrange the direct receipt of shareholder materials.