



DUXTON
W A T E R

SHAREHOLDER COMMUNICATION POLICY



Duxton Water Limited
ACN 611 976 517



SHAREHOLDER COMMUNICATION POLICY

1. INTRODUCTION

Duxton Water Limited ACN 611 976 517 (“**Company**”) aims to ensure that shareholders are kept fully up to date in relation to major developments and activities of the Company.

This Policy sets out the Company’s policy for communication with its shareholders. This Policy also outlines the processes which the Company and Duxton Capital (Australia) Pty Ltd (as the manager of the Company (“**Manager**”)) has in place to facilitate and encourage participation at shareholder meetings.

2. REGULAR COMMUNICATIONS BETWEEN THE COMPANY AND SHAREHOLDERS

- 2.1 The Company is committed (subject to commercial and confidentiality constraints) to maintaining direct, open, timely and effective two-way communications with our shareholders. The Company acknowledges the need for a balanced approach to the allocation of board and management resource to both the focus on the governance and performance of the Company, and the need to meet our communication objectives and obligations.
- 2.2 Shareholders may communicate with the Company or Manager by sending an email or writing to the Company or Manager at the applicable contact address on the Company’s website. The views or comments of shareholders communicated to the Company or Manager will be distilled and if considered appropriate, will be passed on to the Board. If appropriate, a representative of the Company or Manager may meet with the shareholder to discuss the matter.
- 2.3 From the Company, shareholders will receive the following at a minimum:
 - 2.3.1 the annual report;
 - 2.3.2 an invitation to the annual general meeting (“AGM”) and all accompanying papers; and
 - 2.3.3 interim and half-yearly results.
- 2.4 All of the communications listed above are mailed to all shareholders listed on the Company’s share register at the appropriate time and where a shareholder has elected to participate in the Company’s ‘email alert scheme’ (see clause 3 of this Policy) will be emailed to the email address notified to the Company by the shareholder.
- 2.5 All announcements made by the Company to the ASX are also posted on the Company’s website and the Manager’s website.
- 2.6 To the extent practicable, all communications to shareholders will be formatted to be easily readable on a computer screen and other electronic devices commonly used for that purpose, and include a printer-friendly option for shareholders who wish to retain a hard copy of the communication.

3. EMAIL ALERTS

If the Company has provided the Company's share registry with the relevant notification shareholders will be provided with information and announcements released to the ASX by email.

4. PARTICIPATION IN GENERAL MEETINGS

- 4.1 The Company aims to give the maximum number of shareholders the opportunity to participate in general meetings.
- 4.2 Shareholders who are not able to attend the meeting and exercise their right to ask questions about, or make comments on, the management of the Company are to be given an opportunity to provide questions or comments before the meeting. Where appropriate, these questions should be answered at the meeting, either by being read out and then responded to at the meeting or by providing a transcript of the question and written answer at the meeting.

5. EXTERNAL AUDITORS

The Company will ensure that the external auditor attends the AGM and will be available to answer shareholder questions about the conduct of the audit and the preparation and content of the auditor's report.

6. SPECIAL SHAREHOLDER COMMUNICATIONS

From time to time the Company or Manager will communicate other information to shareholders. Such communications will be on a needs be basis and may be disseminated by direct written communication to shareholders or by way of a Company announcement to the ASX which would also be published on the Company's website and the Managers website.

Adopted on 25 July 2016



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