

Car Parking Technologies Limited Market Disclosure Policy

1. Purpose

This policy outlines the disclosure obligations of the Company as required under the Corporations Act and the ASX Listing Rules. This policy is designed to ensure that the Company complies with its continuous disclosure obligations under the Corporations Act and the ASX Listing Rules such that:

- (a) all investors have equal and timely access to material information; and
- (b) Company announcements are factual and presented in a clear and balanced manner.

2. Legal Obligations

- (a) ASX Listing Rule 3.1

The general continuous disclosure rule is contained in ASX Listing Rule 3.1.

Once an entity 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 the entity's securities, then the entity must immediately tell ASX that information.

In effect, the Company is obliged (subject to specific exceptions) to advise ASX of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the Company's securities. The Company is also required to disclose information if asked to do so by the ASX, to correct or prevent a false market.

Definitions

- (i) "becomes aware"

The Company is deemed to have become aware of information where a director or executive officer has, or ought to have, come into possession of the information in the course of the performance of his duties as a director or executive officer.

- (ii) "material effect"

Information will be expected to have a material effect on the price or value of the Company's securities, if a reasonable person would expect the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell, the Company's securities.

- (b) Exception to Listing Rule 3.1

Listing Rule 3.1 does not apply to particular information where all of the following are satisfied:

- (i) A reasonable person would not expect the information to be disclosed; AND
- (ii) The information is confidential and ASX has not formed the view that the information has ceased to be confidential; AND

- (iii) One or more of the following applies:
- (A) It would be a breach of a law to disclose the information;
 - (B) The information concerns an incomplete proposal or negotiation;
 - (C) The information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - (D) The information is generated for the internal management purposes of the entity; and
 - (E) The information is a trade secret.

3. Continuous Disclosure Guidelines

(a) New Directors and Senior Executives

As part of the induction process all new Directors and senior executives of the Company are made aware of the following issues:

- the type of information that needs to be disclosed to the ASX;
- the roles and responsibilities of directors, officers and employees of the Company in the disclosure context, in particular, who has the primary responsibility for ensuring that the Company complies with its disclosure obligations and who is primarily responsible for deciding what information is disclosed;
- safeguarding confidentiality of corporate information to avoid premature disclosure;
- media contact and comment;
- measures for seeking to avoid the emergence of a false market in the Company's securities;
- external communications such as analyst briefings and responses to shareholder queries.

(b) Documents to be provided

All Directors and senior executives of the Company are made aware of the following:

- the Code of Conduct;
- the Securities Dealing Policy;
- this Continuous Disclosure Policy;
- the Risk Management Policy; and
- Guidance Note 8 of the ASX Listing Rules, which highlights the general principles and obligations set out in Chapter 3 of the ASX Listing Rules – Continuous Disclosure.

(c) Board Meetings

Continuous disclosure matters will be on the agenda of all Board Meetings providing an overview of any issues relating to both the Company and the Directors.

(d) Determining if disclosure is required

The Board has appointed the Company Secretary as the Disclosure Officer. Decisions regarding whether something is either price sensitive or of strategic or operational importance which should be released to the public shall be made after consultation with the Managing Director (**CEO**), Chairperson and Chief Financial Officer.

The Disclosure Officer is responsible for all communication with ASX and for making decisions on what should be disclosed publicly under this policy. In the absence of the Chairperson, any matters regarding disclosure issues are to be referred to the Chairperson of the Audit and Risk Management Committee. If necessary, external legal advice may be obtained.

In cases involving ASX releases of a standard nature (for instance, the release of Appendix 3B notices where an employee of CPZ has exercised his or her options under the Company employee share plan, or advising the ASX of changes in directors shareholdings) the Chairman has delegated authority to the Disclosure Officer to make releases to the ASX without obtaining the Chairperson's approval on each occasion.

In addition to conducting all disclosure dialogue with the ASX, the Disclosure Officer will maintain a Disclosure File, which is a record of material that has been disclosed to the ASX and material that has been considered but has not been disclosed to the ASX, together with the reasons for non-disclosure.

The Disclosure Officer reports to the Board regularly on these activities.

(e) Communication of discloseable information

All ASX disclosures and media releases will be released to ASX by the Disclosure Officer once approved. They are then posted on the company's website.

4. Specific Issues in relation to Continuous Disclosure

(a) Authorised spokespersons

The Company's authorised spokespersons are the CEO, the Chairperson and Company Secretary.

In relation to enquiries from the media, the primary spokespersons for the Company are the CEO and Chairperson and where appropriate the Company Secretary.

The CEO and Chairperson are the primary spokespersons in responding to enquiries from institutional and other large shareholders and from stockbrokers and analysts. The Company Secretary is the primary spokesperson for responding to enquiries from retail shareholders.

It is CPZ's policy not to disclose price sensitive information to any third party (including any investor or analyst) unless that information has been disclosed to the ASX (and the market).

(b) Market speculation and rumours

Any information relating to market rumours or leaks relating to the Company must be advised to the CEO and Company Secretary as soon as possible. The CEO and Company Secretary will then take steps to ascertain as far as practicable the veracity of the leak or rumour and the degree that the leak or rumour exists in the market place.

As a guiding principle, the Company does not respond to speculation and market rumours unless required to do so by law. Employees must observe this at all times. Notwithstanding this, the Company may issue a statement where:

- (i) the Company considers it has an obligation to make a statement particularly where the speculation or rumour is having, or is likely to have, an impact on the price of a Company's securities; or
- (ii) The Company is required to respond to a formal request from the ASX.

The CEO and Chairperson, in consultation with the Company Secretary and where appropriate, other directors, will oversee the response to an ASX enquiry. Given that such enquiries usually require a quick response, some flexibility is needed in this guideline to ensure a timely response is provided to the ASX.

(c) Trading halts

It may be necessary to request a trading halt from ASX to ensure orderly trading in the Company's securities. The Disclosure Officer manages this process in consultation with the Chairperson, the CEO, the CFO and the directors of the Board (as required).

(d) Web-based communication

Announcements lodged with the ASX will be made available on the Company's website as soon as practicable after ASX confirms receipt of that information. All website information will be regularly reviewed and updated to ensure all information is current or clearly dated and archived.

(e) Periods prior to release of financial results

During the period between the end of the financial year or half year and the release of actual results, the Company will not discuss financial performance, broker estimates and forecasts and particularly, any pre-result analysis with stockbroking analysts, investors or the media, unless that information has already been disclosed to the ASX.

Policy History

Established:	June 2011
Last review:	June 2011
Review frequency:	Annually or as required