



David Jones Limited Group Policy

External Communications and Disclosure

Guiding Principles David Jones Limited ('David Jones') Disclosure Policy

- The Board and senior management of David Jones are committed to the provision of timely, full and accurate disclosure.
- David Jones acts to ensure compliance with the continuous disclosure requirements of the Listing Rules of the Australian Stock Exchange ('ASX') and to abide by the spirit and intent of the ASX, Australian Securities and Investments Commission ('ASIC') and the Australasian Investor Relations Association ('AIRA') best practice disclosure guidelines.
- The disclosure policy is designed to reflect best practice and will be reviewed from time to time.

EXISTING PROCEDURES

Media

- The group has media liaison guidelines in place that limit media commentary on Company issues to authorised spokespeople.
- ASX releases are also distributed separately to the media including the wire services (AAP, Reuters, Bloomberg, Dow Jones)
- All media and ASX releases are placed promptly on the company website.

Analysts and Institutional Investors

- Meetings with analysts and fund managers are largely limited to the CEO, CFO and GM Corporate Affairs. At least 2 representatives from David Jones attend these meetings and notes are taken re the content of the discussions. The notes are subsequently reviewed and kept on file.
- Blackout periods of 4 weeks exist prior to both the half year and full year results and 10 days prior to the release of quarterly sales results. During this period no meetings are held with analysts, fund managers or brokers and phone contact is limited to discussion of previously released material.
- David Jones acts to ensure that only public information is used when answering analyst's questions or reviewing draft reports.

General Market

- The primary vehicles used by David Jones to distribute information to the market are: the Annual Report; Half Year Report; Annual and Half Year Results presentations; ASX releases; media releases; the Annual General Meeting (AGM); letters to shareholders; and the company website.
- ASX announcements and media releases are placed on the company website as soon as possible after receipt by the ASX (usually same day), likewise presentations to analysts, institutional investors, or conferences.

EXTERNAL COMMUNICATIONS POLICY

a) Disclosure Managers

The joint disclosure managers for David Jones are the CEO, CFO and General Manager Corporate Affairs, with reference through to the Company Secretary on administrative issues.

b) Comment provision and authorisation

- All senior executives providing comment to the market, whether to the media, analysts or investors, are required to act in accordance with the External Communications Policy and advise the Disclosure Managers of forthcoming contact. This includes information disseminated by release, memorandum, presentation or meeting regarding David Jones as a corporation but not publicity materials directed to customers of David Jones.
- Only a limited number of senior managers are authorised to provide comment.

c) Dissemination of Information

- The David Jones website is the key information dissemination point to the broader market. All ASX announcements and media releases are placed on the site in addition to copies of presentations made to the market at conferences or to fund managers, analysts and brokers. David Jones is continuing to develop the capabilities of the website.
- The Company Secretary is responsible for the content management of the company information portion of the website.

POLICY – MATERIAL INFORMATION

- All Material Information will be immediately disclosed by the Company Secretary to the ASX and be included on the Corporation portion of the David Jones Website.
- No Material Information is to be disclosed to the market prior to the Corporate Disclosure Managers being informed. The Disclosure Managers must ensure that the market is properly informed and that the information is checked for consistency.
- The Corporate Disclosure Managers should be advised as much in advance as practicable of any involvement in an emerging project or activity which may fit the definition of Material Information, and would therefore result in an announcement to the market.
- Only the Corporate Disclosure Managers or other authorised spokespeople may provide comment on the company.
- If Material Information is unintentionally communicated in any forum the Corporate Disclosure Managers should be advised immediately so that the market can be informed.

2. Policy – Additional Information

It is assumed that non-material Information will be discussed from time to time between announcements.

- Only the Chairman, CEO, Executive Directors and the General Manager Corporate Affairs are authorised to provide comment on the company.
- Any new Information disclosed is to be reviewed by the Disclosure Managers, summarised by the GM Corporate Affairs and if appropriate/necessary to be posted on the company website as an update item, cross-referenced back to other related material to provide a contextual reference for the information (e.g. update on Foodchain trading or store opening schedule). This may or may not be the subject of an announcement or media release and will be reviewed in each instance.
- At least two David Jones representatives are to attend meetings with analysts or fund managers. Notes are kept of all meetings.

3. Information on Company Website

- The Company Secretary responsible for ensuring that company announcement information included on the Group website such as press releases, ASX announcements and presentations is kept up to date.
- No Company announcement information is to be removed from the Company website without clearance from the Company Secretary.