



POLICY MARKET DISCLOSURE & INVESTOR COMMUNICATIONS

JULY 2016

Orica has continuous disclosure obligations under the Corporations Act and ASX Listing Rules to keep the market fully informed of information which may have a material effect on the price or value of Orica's securities.

In particular:

- A process is in place for all Directors, employees and contractors to inform the Company Secretary of any potentially material information that has not previously been made public as soon as they become aware of it.
- Orica will, subject to the exceptions set out in the ASX listing Rules, immediately notify the market, by announcing to the ASX any information or proposal related to the business of Orica that:
 - a reasonable person would expect to have a material effect on the price or value of its securities; or
 - a reasonable investor is likely to use as part of the basis for making investment decisions.
- Primary responsibility for approving ASX announcements and trading halt requests rests with the Managing Director (MD) & CEO or the CFO, with the exception of matters requiring Board approval (outlined below).
- Board approval is required in respect of announcements that relate to matters that are within the reserved powers of the Board (and responsibility for which has not been delegated to management) or matters that are otherwise of fundamental significance to Orica.
- Orica will not circulate or discuss any material information with any other person until the ASX confirms that the information has been released to the market.
- If Orica is not in a position to give an announcement to the ASX immediately (i.e. 'promptly and without delay') then a request for a trading halt may be requested.

Orica will also proactively communicate with the market in order to enable investors and potential investors to make a true and fair assessment of the company's valuation of its securities. Orica will provide shareholders and other parties in the financial markets with equal and simultaneous information about matters that may influence the share price.

In particular:

- Orica will communicate with all of its investors and analysts through organising or attending meetings such as the Annual General Meetings of shareholders, investor and analyst days, roadshows and broker conferences.
- Orica provides advance notification of key dates for the release of half and full year results, investor blackout periods, shareholder meetings and dividend information through the financial calendar, which is accessible on the Orica website at: www.orica.com/Investors/Shareholder-Calendar.
- Orica may conduct briefings for analysts and institutional investors to update the market periodically via group meetings or teleconference, which are accessible by telephone or via the corporate website.
- In addition, Orica may hold meetings with investors periodically to ensure that the investment community receives a balanced and complete view of the company's performance and the issues faced by the business, while always observing applicable rules concerning selective disclosure, equal treatment of shareholders and insider trading.
- Orica observes investor blackout periods in the lead up to release of the half and full year financial results to the ASX. Subject to MD & CEO approval, the company will not hold meetings with analysts or investors, make presentations at broker conferences, or hold discussions/conference calls with investors and analysts during these periods.
- Orica's comments on analyst reports and valuations will be restricted to information in the public domain and/or correcting errors of fact.
- Orica will not pay any fee(s) to parties for carrying out research for analysts' reports or for the production or publication of analysts' reports with the exception of credit rating agencies.
- Only the Chairman, MD & CEO, CFO and the Vice President Investor Relations are authorised to speak with analysts and institutional investors (unless authorised by the Chairman or the MD & CEO). The Chair of the Human Resources and Compensation Committee and the Company Secretary may also engage on remuneration and governance matters.

**Approved by
Orica Limited Board
July 2016**

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