



ONEMARKET™

Disclosure and communication policy

OneMarket Limited ACN 623 247 549 (**Company**)

Approved by the Board on 2 May 2018

Disclosure and communication policy

1 Introduction

1.1 Company's commitment to disclosure and communication

The Company is committed to the objective of promoting investor confidence and the rights of investors by:

- (a) complying with the continuous disclosure obligations imposed by law;
- (b) ensuring that company announcements are presented in a factual, clear and balanced way;
- (c) ensuring that investors have equal and timely access to material information concerning the Company; and
- (d) communicating effectively with investors and making it easy for them to participate in general meetings.

1.2 Purpose of this policy

This policy outlines corporate governance measures adopted by the Company to further its commitments. It seeks to incorporate:

- Principle 5 (Make timely and balanced disclosure) and Principle 6 (Respect the rights of security holders) of the ASX Corporate Governance Council's: Corporate Governance Principles and Recommendations;
- the principles in ASX's Guidance Note 8 Continuous Disclosure: Listing Rules 3.1- 3.1B (**Guidance Note 8**) and to the 10 principles set out in ASIC's Regulatory Guide 62 Better disclosure for investors; and
- disclosure obligations in the ASX Listing Rules (**Listing Rules**).

1.3 Application of this policy

This policy applies to all directors, officers, employees and consultants of the Company and its subsidiaries. Where appropriate, references in this policy to the "Company" should be read as a reference to the Company and its subsidiaries.

Disclosure and materiality guidelines for officers and employees are available to assist officers and employees to understand their obligations under this policy.

2 Continuous disclosure obligations

2.1 Disclosure obligations

The Company is listed on ASX and must comply with the continuous disclosure obligations in the Listing Rules. These obligations have the force of law under the *Corporations Act 2001* (Cth) (**Corporations Act**).

2.2 Immediate notification of information which may have a material effect on price or value

Listing Rule 3.1 requires the Company, subject to certain exceptions, to immediately (meaning, “promptly and without delay”) disclose to the market any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company’s securities. Disclosure is made by making an announcement to ASX.

This information needs to be disclosed to ASX under ASX Listing Rule 3.1 unless an exception applies at that time.

What is material depends on the Company’s business activities, size and place in the market. A matter may be material even if there is little impact on the Company’s financial position and/or financial prospects. For example, the matter may have a significant impact on the Company’s reputation or perception of the Company’s strategy.

ASX provides examples in **Listing Rule 3.1** and **Guidance Note 8**. Relevantly, the types of information that may need disclosure include:

- (a) a material acquisition or disposal;
- (b) takeovers, mergers, de-mergers, restructures, schemes of arrangement and all other transactions involving a transfer of control or significant change in the nature or scale of the Company’s activities;
- (c) share buybacks and capital reductions concerning the Company securities;
- (d) equity capital raisings for the Company;
- (e) market updates, including any earnings guidance for the Company;
- (f) interim and final results, including media releases, investor presentations and investor reports accompanying the release of interim and final results;
- (g) dividend policy and dividend determinations/declarations concerning the Company;
- (h) any matter in respect of which Directors make a recommendation to the Company shareholders;
- (i) the granting or withdrawal of a material licence;
- (j) entry into, variation or termination of a material agreement; and
- (k) any other matter that the board of the Company (**Board**) determines to be a significant matter affecting the Company.

There are many other types of information that could give rise to a disclosure obligation.

If any material information disclosed to the market becomes incorrect, the Company must release an announcement correcting or updating the information. Further guidance on materiality is provided in the disclosure and materiality guidelines for officers and employees.

2.3 Exceptions to disclosure of information

Disclosure of price sensitive information is not required while each of the following paragraphs (a), (b) and (c) are satisfied:

- (a) a reasonable person would not expect the information to be disclosed; and
- (b) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and
- (c) one or more of the following 5 situations applies:
 - (i) it would be a breach of a law to disclose the information;
 - (ii) the information concerns an incomplete proposal or negotiation;
 - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - (iv) the information is generated for the internal management purposes of the Company; or
 - (v) the information is a trade secret.

The Company must disclose the information to ASX as soon as one of paragraphs (a), (b) or (c) is no longer satisfied.

Guidance Note 8 provides further detail on exceptions to immediate disclosure.

3 Disclosure roles, responsibilities and internal procedures

3.1 Senior executive team

Assessing market sensitive information for the purposes of disclosure is the collective responsibility of the senior executive team comprising the Chief Executive Officer (**CEO**), the Chief Financial Officer (**CFO**), and the General Counsel and the Company Secretary. That senior executive team is responsible for:

- (a) ensuring that the Company complies with its disclosure obligations including having relevant procedures in place; and
- (b) where required, consider if information is market sensitive and the appropriateness and timing of disclosure to the ASX. Where required, external advice will be obtained on any issue relating to disclosure. The General Counsel is responsible for coordinating meetings to discuss market disclosure matters and obtaining external legal advice as required.

The senior executive team may refer any announcement which they consider to be a matter of key significance to the Board for consideration.

3.2 Role and responsibilities of the General Counsel

The Company has appointed the General Counsel as the person responsible for communication with ASX in relation to listing rule matters and also for the general administration of this policy.

The General Counsel's responsibilities include:

- (a) seeking to ensure that ASX is immediately notified of any information which needs to be disclosed;
- (b) distributing continuous disclosure announcements to the Board and senior managers by email immediately after they have been released to the ASX;
- (c) reviewing board papers and other information referred to the General Counsel for events that the General Counsel considers may give rise to disclosure obligations; and
- (d) maintaining a record of discussions and decisions made about disclosure issues.

3.3 Other officers and employees - disclosure and materiality guidelines

This policy and the disclosure and materiality guidelines are provided to all officers and relevant employees on appointment. They must read this policy and the guidelines to gain an appreciation of what type of information may potentially be price sensitive and when to immediately refer any matter or event which may need to be disclosed to the General Counsel.

4 Disclosure matters generally

4.1 Inform ASX first

The Company will not release any information publicly that is required to be disclosed through ASX until the Company has received formal confirmation of its release to the market by ASX, unless otherwise permitted by the Listing Rules.

Information must not be given to the media before it is given to ASX, even on an embargo basis.

4.2 Speculation and rumours

Generally, the Company will not respond to market speculation or rumours unless a response is required by law or ASX. However, market speculation and rumours (whether substantiated or not) may adversely affect an entity or affect specific transactions or relationships.

Employees must at all times observe the Company's policy that "the Company does not respond to market speculation or rumours". Notwithstanding this general policy, the Board or senior executive team may issue a statement in relation to market speculation or rumour:

- (a) where the Company considers it has an obligation at that time to make a statement to the market about a matter; or
- (b) in response to a formal ASX request for information. If ASX considers that there is, or is likely to be, a false market in the Company's securities and asks the Company to give it information to correct or prevent a false market, the Company must give ASX the information needed to correct or prevent the false market.

4.3 Trading halts and voluntary suspension

If necessary, the Board or senior executive team may consider and are authorised to request a trading halt from ASX to prevent trading in the Company's securities on an uninformed basis, and to manage disclosure issues.

4.4 Breaches

Failure to comply with the disclosure obligations in this policy may lead to a breach of the Corporations Act or Listing Rules and to personal penalties for directors and officers (including under insider trading laws). Breaches of this policy may lead to disciplinary action being taken.

5 Market communication

5.1 Communication of information

The Company will post on its website relevant announcements made to the market and related information, after they have been given to ASX and following confirmation of release to the market by ASX.

Material price sensitive information will be posted as soon as reasonably practicable after its release to ASX following receipt of confirmation from ASX.

Information may also be provided from time to time to the media on behalf of the Company but not before disclosure to ASX, even on an embargo basis. There is no exception in the ASX Listing Rules for "embargoed releases".

5.2 Analysts and institutional investors

Open briefings

The Company may conduct briefings for analysts and institutional investors from time to time to discuss matters concerning the Company. Only the CEO and CFO or other approved representatives of the Company are authorised to speak with analysts and institutional investors.

Before each reporting period, the CEO and CFO will formulate guidelines for briefings for that period. The Company's policy at these briefings is that:

- (a) the Company will not comment on price sensitive issues not already disclosed to the market; and
- (b) any questions raised in relation to price sensitive issues not already disclosed to the market will not be answered or will be taken on notice.

If a question is taken on notice and the answer would involve the release of price sensitive information, the information must be released through ASX before responding.

A Company representative in attendance may make notes of meetings and briefings with investors or analysts. Alternatively, an event may be webcast or teleconferenced or a recording or transcript added to the Company's website.

One-on-one briefings

From time to time, the Company may participate in one-on-one briefings with analysts or investors to assist them to thoroughly understand the Company's business operations and activities. At these briefings the Company may provide

background and technical information to assist the analyst or investor, provided that no previously undisclosed price sensitive information may be disclosed.

Where possible, all one-on-one briefings should be attended by more than one Company representative, and a summary record should be made of the briefing including a record of those present, the time and place of the meeting and the issues discussed.

Disclosure of previously undisclosed information

If any employee participating in a briefing considers that a matter has been raised that might constitute a previously undisclosed price sensitive matter, they must immediately refer the matter to the General Counsel for consideration by the senior executive team in light of paragraph 5.4 below.

5.3 Analyst reports

The Company recognises the important role performed by analysts in assisting the establishment of an efficient market with respect to the Company's shares. However, the Company is not responsible for, and does not endorse, analyst's reports that contain commentary on the Company. The Company does not incorporate analyst's reports in any of its corporate information (including the Company's website).

If requested, the Company may review analyst reports. The Company will only review these reports to clarify historical information and correct factual inaccuracies if this can be achieved using information that has been disclosed to the market generally. No comment or feedback will be provided on financial forecasts, including profit forecasts prepared by the analyst, or on conclusions or recommendations set out in the report. The Company will communicate this policy whenever asked to review an analyst report.

5.4 Inadvertent disclosure or mistaken non-disclosure

If price sensitive information is inadvertently disclosed or a director or employee becomes aware of information which should be disclosed, the CEO, CFO or General Counsel must be contacted immediately so that appropriate action can be taken including, if required, announcing the information through ASX.

5.5 Media relations and public statements

Media relations and communications are the responsibility of the CEO. On major matters, the CEO is generally the spokesperson, and on financial matters, the CFO or the CEO may generally speak.

No other person is authorised to speak on behalf of the Company to investors or analysts unless authorised by the Board or the CEO to speak on particular issues or matters. If an employee receives a request for comment from an investor, analyst or the media in relation to any matter, they must advise that person that they are not authorised to speak on behalf of the Company and refer enquiries to Investor Relations.

Any inquiry that refers to market share, financials or any matter which the recipient considers may be price sensitive must be referred to the General Counsel.

The guidelines outlined above are subject to any directions given by the Board, either generally or in a particular instance.

6 Investor relations and communication

6.1 Investor relations program

The Company implements a range of investor relations strategies to facilitate effective two-way communication with investors. The Company also recognises the importance of general stakeholder engagement.

6.2 Periodic reporting

The Company produces half yearly and yearly financial reports and an annual report in accordance with the Corporations Act, the Listing Rules and applicable accounting standards. It seeks to give balanced and understandable information about the Company and its proposals in its reports to investors.

6.3 The Company's website

The Company uses its website to provide investors with information about the Company and its governance. Investor information will be posted in a separate part on the website from other material about the Company. The website will include information relating to corporate governance, communications, Company information, and Company and Registry contact details.

6.4 Use of electronic communication

Shareholders may elect to receive information electronically. The website provides information about how to make this election. Shareholders may also communicate electronically with the Company and its Registry as provided for on the website.

6.5 General meetings

General meetings are used to communicate with shareholders and allow an opportunity for informed shareholder participation. Shareholders are encouraged to attend or, if unable to attend, to vote on the resolutions proposed by appointing a proxy or using any other means included in the notice of meeting. The Board will consider the use of technology and other means to facilitate shareholder participation as appropriate.

Notices of meeting and accompanying explanatory notes aim to clearly, concisely and accurately set out the nature of the business to be considered at the meeting. The Company will place notices of general meetings and accompanying explanatory material on the Company's website.

The external auditor will attend the annual general meeting and be available to answer questions about the conduct of the audit and the preparation and content of the auditor's report.

6.6 Shareholder privacy

The Company recognises that privacy is important and will not disclose registered shareholder details unless required by law. Shareholder details will only be used in accordance with applicable privacy laws.