

## APPENDIX E: CONTINUOUS DISCLOSURE POLICY

### INTRODUCTION

EBOS Group Limited ("EBOS Group" or "the Company") is listed on the NZSX and ASX. The purpose of this Continuous Disclosure Policy is to establish a framework to enable the Company to provide shareholders and the market with timely and balanced disclosure of relevant information about the Company in accordance with the respective listing rules of the NZSX and ASX (each, the "Listing Rules"), and applicable legislation in New Zealand and Australia.

The Board of Directors of EBOS Group Limited ("the Board") has approved this Continuous Disclosure Policy.

This policy reflects EBOS Group's commitment to:

- maintaining a fully informed market through effective communication with the stock exchanges on which the Company is listed and the Company's shareholders; and
- providing timely access to material information concerning the Company that is accurate, balanced, meaningful and consistent.

This policy applies to all directors, officers, employees and contractors of the Company and its subsidiaries.

### CORE PRINCIPLES

The Company has continuous disclosure obligations under the Listing Rules and other relevant legislation in New Zealand and Australia, in addition to periodic and specific disclosure obligations.

EBOS Group must immediately notify the market, by way of making an announcement to the NZSX and ASX, of any material information related to its business.

Material information means any information that a reasonable person would expect to have a material effect on the price of the Company's securities. Materiality is assessed using measures appropriate to the Company and having regard to the examples given by NZSX in NZSX Listing Rule 10.1.1 and by ASX in ASX Listing Rule 3.1.

There are some exceptions to the obligation to disclose material information. Whether any such exception applies is a matter to be determined by the Disclosure Officers.

The Company is mindful of the need to keep interested parties informed through a timely, clear and balanced approach which communicates both positive and negative news.

### DISCLOSURE OFFICERS

The Disclosure Officers referred to in this policy are the Chief Executive Officer, the Chief Financial Officer and the General Counsel.

It is the role of the Disclosure Officers to determine whether information is material information. If any of the Disclosure Officers deems it necessary to do so, a Disclosure Officer may seek external advice regarding the Company's continuous disclosure obligations in particular circumstances.

## **REPORTING POTENTIALLY MATERIAL INFORMATION**

If any employee, officer or contractor of EBOS Group (or its subsidiaries) becomes aware of any information which they think could potentially be material information, they must immediately report such information to either:

- their manager; or
- a member of the Leadership Team.

Upon receiving a report regarding potentially material information, the recipient must then immediately report such information to a Disclosure Officer. It is important that all potentially material information, regardless of whether its consequences are fully known, be immediately reported in the manner described above.

Material information must be disclosed to NZSX and ASX first (that is, before disclosure to other interested parties such as investors, analysts, media, customers and suppliers). Accordingly, it is important to ensure that all material information or potentially material information is kept absolutely confidential until a Disclosure Officer confirms to you that the information may be disclosed.

## **DECISIONS ABOUT MARKET ANNOUNCEMENTS**

Except as otherwise provided in this policy, all disclosures to NZSX and ASX must be approved by all Disclosure Officers. In the event a Disclosure Officer is unavailable at any given time, two Disclosure Officers may approve the disclosure.

Where a matter is considered for disclosure by the Disclosure Officers and they decide not to disclose the matter (including, for example, because an exception in the Listing Rules applies to such disclosure), the reason for that decision will be documented at the time and retained by the Company.

Recognising the need to ensure that material information is disclosed promptly and without delay, where practicable, approval will also be sought in advance from the following persons in relation to proposed announcements:

- from the Chairman of the Board or, where the Chairman cannot be contacted, from the Chairman of the Audit and Risk Committee, where the information to be announced is a significant material disclosure including changes to business strategy or other material updates; and
- from the Board, where the announcement relates to a trading halt in the Company's shares or contains information intended to update the market's expectations concerning EBOS Group's financial results.

### ***Annual and interim financial results***

Proposed disclosures of the Company's draft annual and interim results and accompanying news releases and presentations must be reviewed by the Audit and Risk Committee prior to approval by the Board.

### ***Regular review by the Board***

At each Board meeting, the Board is advised of, and will specifically consider, continuous disclosure matters.

## **DISSEMINATION OF INFORMATION**

The General Counsel is responsible for all of the Company's communications with NZSX and ASX. Once a release is approved, the General Counsel (or their nominee) shall lodge the disclosure with these stock exchanges.

## **INADVERTENT DISCLOSURE OR MISTAKEN NON-DISCLOSURE**

If:

- material information is inadvertently revealed before it is disclosed to the NZSX and ASX; or
- a director, officer, contractor or employee becomes aware of information which should be disclosed,

a Disclosure Officer must be informed immediately so that appropriate action can be taken including, if required, announcing the information to the NZSX and ASX and then posting it on the Company's website.

## **AUTHORISED SPOKESPERSONS**

EBOS will keep the number of persons authorised to speak on behalf of the Company to an appropriate level in order to avoid inconsistent communications and to reduce the risk of information being selectively released.

The only spokespersons authorised to speak on behalf of the Company are the Chairman and the Chief Executive Officer, or a person approved by the Chairman or Chief Executive Officer.

Other than these authorised spokespersons, no other person is permitted to comment publicly on Company matters.

## **MEDIA SPECULATION**

EBOS Group will generally not comment on media speculation and rumours.

However, where the market commentary or speculation indicates that previously undisclosed confidential material information is no longer confidential or where applicable Listing Rules require a formal response from the Company (e.g. where the speculation/rumours result in a false market developing in the Company's securities), the Company must make a statement to NZSX and ASX. The Disclosure Officers will determine if this is the case.

The same principles apply in relation to speculation and rumours appearing in non-mainstream media such as on the internet or on social media.

EBOS Group will not disclose, under an embargo arrangement, any information that it intends to make public at a later time.

## **TRADING HALTS**

In order to maintain a fully informed, fair and transparent market in respect of the Company's securities, the Disclosure Officers may consider requesting a trading halt from NZSX and ASX.

## **INVESTOR RELATIONS PROGRAMME**

The Company will respond on a timely basis to reasonable requests from investors and analysts for comment on Company matters.

The Company does not permit selective disclosure of material information. All investors are to be treated in a balanced and fair fashion. One-on-one and group briefings with investors or analysts will be restricted to discussion of previously disclosed information. If material information is inadvertently disclosed at a briefing, the Company must immediately release that information to the NZSX and ASX.

A Disclosure Officer must be briefed immediately after discussions or meetings with investors or analysts where material information may have been inadvertently revealed.

EBOS Group will make a record of all discussions or meetings with investors or analysts unless a recording or transcript of the presentation is published on the Company's website. The Investor Relations Manager will review records of discussions or meetings with **investors** or analysts afterwards to check whether any material information has been inadvertently revealed.

EBOS Group prefers webcasting and/or teleconferencing any major business briefings it has with groups of interested parties (such as investors or analysts). Planned webcasts and teleconferences of events will be advised beforehand so interested parties may participate.

Any new and substantive investor or analyst presentations (for example, for use in investor or analyst briefings or meetings) will be given to NZSX and ASX for release to the market and published on the Company's website ahead of the presentation being delivered to ensure all shareholders and investors have equal access to the Company's information.

## **RESULTS REPORTING PROGRAMME & BLACKOUT PERIODS**

During the time between the end of the financial year or half year and the release of results for the period ("blackout periods"), EBOS Group will generally not discuss with any third party the Company's financial performance, broker forecasts or forecast ranges or any other financial results-related information unless the information discussed has already been disclosed to NZSX and ASX.

In very limited circumstances, meetings or discussions with investors or analysts may be permitted during a blackout period. Any such discussion or meeting must be approved by a Disclosure Officer prior to the meeting or discussion taking place.

## **ANALYST FORECASTS AND REPORTS**

EBOS Group will survey broking analysts' financial and key operating metric forecasts on a regular basis in order to inform the Board of market expectations.

In responding to analyst, shareholder and investor queries, reports or forecasts, an authorised spokesperson must:

- not disclose material information that has not been previously disclosed to NZSX/ ASX;
- ensure all responses are balanced, factual and truthful; and
- confine comments on market analysts' financial projections to errors in factual information or underlying assumptions.

Where a query can only be answered by disclosing material information, an authorised spokesperson must decline to answer that query.

If EBOS Group becomes aware that in general the market's earnings projections materially differ from its own estimates, the Company may consider it appropriate to issue an earnings guidance or other statement.

## **POLICY REVIEW**

The Audit and Risk Committee will review this policy annually and recommend any proposed changes to the Board for approval.

## **ADMINISTRATION OF POLICY**

The General Counsel is responsible for the Company's compliance with statutory and NZSX and ASX continuous disclosure requirements.

The General Counsel will arrange training as required for the Company's officers and relevant employees to:

- assist with their understanding of the Company's and their own legal obligations relating to disclosure of price sensitive information, materiality and confidentiality;
- raise awareness of internal processes and controls; and
- promote compliance with this policy.

The General Counsel may also require that the Company's officers and relevant employees confirm, on a regular basis, that they have made all reasonable enquiries to ensure all material information required to be disclosed by the Company has been provided to a Disclosure Officer.