



**ALCIDION**

## **Continuous Disclosure Policy**

Alcidion Group Limited

ACN 143 142 410

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## Document Revision History

Approval Date	Version	Approved By	Summary of Amendments
3 May 2019	V01	Board	Policy adopted
19 March 2020	V02	Board	Review
26 July 2023	V03	Board	Annual Review

## Other Policy Details

Key Information	Details
Approval Body	Alcidion Group Limited Board of Directors
Key Stakeholders	Alcidion Group Limited Board of Directors Senior Leadership Team
Responsibility for Implementation	Chief Executive Officer
Policy Custodian	Company Secretary
Next Review Date	26 July 2025
Reference Policies	Securities Trading Policy

## Legislative and Regulatory Framework

Authority	Law, Resolution or Regulation
ASX Corporate Governance Council	ASX Corporate Governance Principles and Recommendation (2019)(“ <b>ASX Principles</b> ”)
ASX	Listing Rules of the Australian Securities Exchange (“ <b>ASX</b> ”)
Australian Government	Corporations Act 2001 (Cth) (“ <b>Corporations Act</b> ”)

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## 1. Introduction

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- 1.1 Alcidion Group Limited (**Company**) has adopted this Continuous Disclosure Policy (Policy), which describes the internal processes designed to ensure that it complies with its disclosure obligations under the Corporations Act 2001 (Cth)(**Corporations Act**) and the Listing Rules of the Australian Securities Exchange (**ASX**).
- 1.2 The Company's Policy is to ensure compliance with these requirements and the Company discharges its obligations by releasing information to the ASX Market Announcements Platform in the form of:
- (a) an ASX release;
  - (b) disclosure of other relevant documents (e.g. the annual report, results announcements, etc); or
  - (c) requesting a trading halt.
- 1.3 This Policy applies to all Executive and Non-Executive directors, officers, employees, consultants (collectively, **Employees**) of the Company and its controlled entities (**Group**).
- 1.4 Although this Policy relates to disclosure to ASX, the information which is material to the Company could arise in any country where the Company conducts business.

## 2. Company's Disclosure Obligations

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- 2.1 The Company is listed on the ASX and must comply with the continuous disclosure obligations contained in the ASX Listing Rules. These obligations have the force of law under the Corporations Act.
- 2.2 The main ASX disclosure requirement is set out in ASX Listing Rule 3.1, which essentially requires the Company to immediately (meaning, "promptly and without delay") disclose to the market any information concerning the Company of which it is or becomes aware of and which a reasonable person would expect to have a material effect on the price or value of securities of the Company. Disclosure is made by making an announcement to the ASX.
- 2.3 Information will be taken to have a material effect on the price or value of the Company's securities if it would be likely to influence investors in deciding whether to buy or sell the Company's securities. This type of information is referred to as "price-sensitive information".
- 2.4 Materiality is assessed using measures appropriate to the Company and having regard to the examples given by ASX in ASX Listing Rule 3.1.
- 2.5 Materially price sensitive information must be immediately disclosed to ASX unless it falls within the scope of the limited confidentiality exemption contained in ASX Listing Rule 3.1A.
- 2.6 Furthermore, anyone who uses or communicates materially price sensitive information may breach the insider trading provisions in Part 7.10 of the Corporations Act. Employees should also comply with the Company's Securities Trading Policy.

- 2.7 This Policy emphasises a pro-active approach to continuous disclosure. All Employees are required to notify the Company Secretary if they believe there is material information which requires disclosure and are encouraged to approach the Company Secretary if they have any queries about what information should be disclosed to ASX. The objective is to create a culture of openness which is conducive to the fulfilment of the Company's disclosure obligations.
- 2.8 In accordance with ASX Listing Rule 15.5 when the Company is required to release documents to the market (other than those prescribed by the ASX or ASIC) it will include:
- include the entity's name, address and corporate logo (or be sent with a covering letter that includes that information);
  - be dated;
  - identify the title of the body or the name and title of the officer of the entity who authorised the document to be given to ASX, and (The authorised body will normally be the Board of Directors.)
  - if the document is an announcement under Listing Rule 3.1, include the name, title and contact details of a person who securityholders or other interested parties can contact if they have any queries.

### 3. Exceptions to disclosure of information

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- 3.1 Under ASX Listing Rule 3.1A, certain material information does not need to be disclosed if each of the following paragraphs (a), (b) and (c) is satisfied in relation to the information:
- (a) one or more of the following conditions apply.
    - i. it would be a breach of the law to disclose the information; or
    - ii. the information concerns an incomplete proposal or negotiation; or
    - iii. the information comprises matters of supposition or is insufficiently definite to warrant disclosure; or
    - iv. the information is generated for internal management purposes of the Company; or
    - v. the information is a trade secret; *and*
  - (b) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and
  - (c) a reasonable person would not expect the information to be disclosed.
- 3.2 If certain material information is being withheld from immediate disclosure on the basis that it is confidential, then it is important that all necessary steps be taken to ensure that the information remains confidential. This includes ensuring that it is not disclosed to third parties except on the basis of a written confidentiality undertaking.

#### 4. Company Secretary

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- 4.1 The Board of Directors of the Company (**Board**) has appointed the Company Secretary as the person responsible for communication with ASX in relation to the Listing Rule and also for the general administration of this Policy.
- 4.2 The Company Secretary's responsibilities include:
- (a) ensuring that announcements are communicated to the ASX in accordance with applicable regulatory requirements and this Policy;
  - (b) maintaining a record of discussions and decisions made about disclosure issues by the Board and a register of announcements made to ASX;
  - (c) reviewing Board papers and other information referred to the Company Secretary for events that the Company Secretary considers may give rise to disclosure obligations;
  - (d) communicating with ASX about general matters concerning the ASX Listing Rules (in accordance with Listing Rule 12.6) including in relation to matters of disclosure;
  - (e) ensuring (using reasonable endeavours) announcements are factual and are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions;
  - (f) co-ordinating education and training within the Company about its disclosure obligations and this policy as required from time to time; and
  - (g) periodically monitoring the Company's disclosure processes and reporting and the effectiveness of this Policy.
- 4.3 The Company Secretary will also communicate any significant amendments made by the Board to this Policy to the relevant Employees.
- 4.4 Employees should feel free to contact the Company Secretary if they have any questions about the Policy.

#### 5. Protocol in relation to the review and release of ASX Announcements

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- 5.1 The Company's protocol in relation to the review and release of ASX announcements (and media releases) is as follows:

- (a) All price sensitive announcements are to be circulated to, reviewed and approved by all members of the Board.
  - (b) All members of the Board are required to provide approval to the Chief Executive Officer (or in his/her absence, the Company Secretary) with verbal or written contribution of each key announcement, prior to its release.
  - (c) Any relevant parties named in the announcement should also be given the opportunity to review the announcement prior to its release, to confirm all information is factually correct.
  - (d) The Chief Executive Officer (and in his/her absence, the Chair of the Board) is to be given the final signoff before release to the ASX of the announcement.
- 5.2 The Board generally delegates the approval of urgent announcements to the Chief Executive Officer (and in his/her absence, the Chair of the Board).
- 5.3 The Chief Executive Officer, or the Chief Financial Officer, in conjunction with the Company Secretary, or a Non-Executive Director, have the authority to approve announcements to the market including the following:
- (a) substantial shareholder notices (approved by the relevant holder);
  - (b) director interest notices (approved by the relevant Director);
  - (c) company administration notices (such as Appendix 3Bs); and
  - (d) announcements pre-approved by the Board in substantially the form approved.
- 5.4 The Company Secretary will generally circulate drafts of announcements to the Board before they are released to the ASX.

## **6. Market Speculation and Rumours**

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- 6.1 In general, the Company does not respond to market speculation and rumours except where:
- (a) the speculation or rumours indicate that the subject matter is no longer confidential and therefore the relevant exception to disclosure set out in the ASX Listing Rules no longer applies;
  - (b) ASX formally requests disclosure by the Company on the matter; or
  - (c) the Company considers that it is appropriate to make a disclosure in the circumstances.
- 6.2 Only authorised company spokespersons may make any statement on behalf of the Company in relation to market rumours or speculation. If an Employee becomes aware of any market speculation or rumours of which the Company Secretary may not be aware, these should be reported to the Company Secretary immediately.

## **7. Trading Halts**

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- 7.1 In certain circumstances, the Company may need to request a trading halt from the ASX to maintain fair, orderly and informed trading in its securities and to manage disclosure issues.
- 7.2 No Employee is authorised to initiate a request for a trading halt other than through the Company Secretary, who must obtain approval from the Chief Executive Officer before making the request. If Chief Executive Officer is unavailable, the Company Secretary must obtain the approval of the Chair of the Board, or if the Chair of the Board is unavailable, to obtain from a Non-Executive Director.

## **8. Authorised Spokespersons**

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- 8.1 The only persons authorised to speak publicly on behalf of or in relation to the Company (i.e to make public verbal statements in respect of the Company) are:
- (a) the Chief Executive Officer;
  - (b) the Chair of the Board;
  - (c) the Chief Financial Officer; or
  - (d) any person who has the prior approval of the Chief Executive Officer.
- 8.2 Those persons may only clarify information that the Company has publicly released and must not comment on price-sensitive information that has not been released to the market.
- 8.3 This requirement applies in respect of all enquiries by the media, analysts and shareholders.
- 8.4 All enquiries by regulators should be passed on to the Company Secretary immediately.

## **9. Analyst and investor briefings**

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- 9.1 The Company may conduct briefings with analysts and investors from time to time to discuss matters concerning the Company. In these cases the following protocols will apply:
- (a) No price-sensitive non-public information to be disclosed at these briefings (including in response to any questions asked at the briefing). It is permissible to clarify or correct any errors of interpretation that analysts make concerning already publicly available information, but only to the extent that the clarification or correction does not itself amount to giving the analyst material non-public information (such as correcting market expectations about profit forecasts).
  - (b) If price-sensitive information is inadvertently disclosed, the information must immediately be released to the market.
  - (c) In order to preserve transparency and confidence in the Company's disclosure practices, all information given to analysts at a briefing, such as presentation slides, should also be given to the Company Secretary for immediate release to ASX and posted on the Company's website. The information must always be released to ASX before it is presented at the briefing.



- (d) A record of all meetings and briefings with analysts or investors will be kept, including confirmation that no price-sensitive information was disclosed.

## **10. Review of reports by analysts**

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- 10.1 The Group is not responsible for, and does not endorse, reports by analysts commenting on the Company. The Group does not incorporate reports of analysts in its corporate information, including its website (this also extends to hyperlinks to websites of analysts).
- 10.2 Where requested to do so, the Company may review research reports by analysts but will confine its comments to factual matters and material previously disclosed to ASX.

## **11. Communication blackout periods**

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- 11.1 Between the end of a reporting period and the announcement of the financial results, the Company imposes a blackout period in order to avoid the risk of creating a false market by inadvertently disclosing information that is incomplete or uncertain.
- 11.2 The Company shall during this time will not hold one-on-one briefings with institutional investors, individual investors or stockbroking analysts to discuss financial information concerning the Company and will not hold any open briefings to discuss anything other than information which has been announced to ASX.
- 11.3 Any proposal to deviate from the policy must be subject to approval in advance from the Chief Executive Officer and, if any briefings or meetings are held during a blackout period, there must be no discussion or provision of financial or other information in breach of the Company's continuous disclosure obligation.

## **12. False Market**

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- 12.1 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.

## **13. Reporting Website**

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- 13.1 All company announcements will be posted on the Company's website as soon as practical after they are released to ASX.

## **14. Contraventions and penalties**

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- 14.1 The Company contravenes its continuous disclosure obligations if it fails to notify ASX of information required by Listing Rule 3.1 .

Either ASX or ASIC, as co-regulators or investors, may take action upon a suspected contravention as follows:

(a) ASX Listing Rules

If the Company contravenes its continuous disclosure obligations under the Listing Rules, ASX may suspend quotation of the Company's securities, temporarily halt trading in the Company's securities or, in extreme cases, delist the Company from ASX.

(b) Corporations Act

If the Company contravenes its continuous disclosure obligations, it may also be liable under the Corporations Act and may face:

- (i) criminal prosecution, administrative proceedings and penalties; and
- (ii) civil penalties and compensation claims, where the entity 'knows or is reckless or negligent' with respect to whether the information would, if it were generally available, have a material effect on the price or value of the securities.

Directors and officers involved in the contravention can also be liable where they did not take reasonable steps to ensure that the Company complied with its obligations. ASIC also has the power to issue infringement notices and can initiate investigations of suspected breaches under the Australian Securities and Investments Commission Act 2001 (Cth).

(c) Class action risk

If the Company fails to disclose materially price sensitive information in accordance with Listing Rule 3.1, investors (and possibly other affected stakeholders) who trade the Company's securities during the period of non-disclosure may bring a class action against the Company. Even if not successful, class actions can be costly to defend and may have a serious negative effect on the Company's reputation and or share price and or financial capacity or solvency.

## 15. Communications with Shareholders

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15.1 The Company aims to communicate all important information relating to the Company to shareholders. Additionally, the Company recognises that potential investors and other interested stakeholders may wish to obtain information about the Company from time to time.

To achieve these dual goals, the Company communicates information regularly to shareholders and other stakeholders through a range of forums and publications.

Measures for communicating important aspects of the Company's affairs include:

- (a) corporate website;
- (b) annual general meeting;
- (c) annual report;

- (d) ASX announcements;
- (e) alerts; and
- (f) presentations.

## 15.2 Meetings of Shareholders

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 motions proposed to by appointing a proxy or using any other means included in the notice of meeting. The Company conducts its general meetings in accordance with the Company's Constitution, the Corporations Act and the ASX Listing Rules.

General meetings are generally held in a location and at a time which is intended to maximise participation by shareholders. The full participation of shareholders at general meetings is encouraged to ensure a high level of accountability and identification with Company's strategies and goals. Shareholders have the opportunity to submit questions prior to each annual meeting and the Chief Executive Officer, senior management and auditors are present to assist with providing answers to questions raised by shareholders.

## 16. Other disclosure obligation

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16.1 The Company has numerous other disclosure obligations under Chapter 3 and Chapter 4 of the Listing Rules, including disclosure obligations in relation to:

- (a) periodic disclosure;
- (b) making a takeover bid;
- (c) undertaking a buy back;
- (d) agreements between the Company (or a related party or subsidiary) and its directors (or a related party of the director);
- (e) recommendations or decisions in relation to the declaration or payment of dividends;
- (f) changes to the Company's share capital;
- (g) changes to the beneficial ownership of the Company's share capital;
- (h) options over shares;
- (i) general meetings of the Company;
- (j) the Company's registered office and share register;
- (k) changes in officeholders;
- (l) documents sent to shareholders;
- (m) loan assets;
- (n) ownership limits;
- (o) directors' interests; and
- (p) record dates and timetables.

- 16.2 The Company Secretary is responsible for ensuring that necessary disclosures are made as and when required.

## **17. Policy Breaches**

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- 17.1 The Company regards its continuous disclosure obligations very seriously. Breaches of this Policy may lead to disciplinary action being taken against the employee including dismissal in serious cases.
- 17.1 Any breach of this Policy, the Company Secretary will report to the Chair of the Audit and Risk Committee.

## **18. Questions**

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- 18.1 Any questions about the Company's continuous disclosure obligations or this Policy should be referred to the Company Secretary.

## **19. Review of Policy**

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- 19.1 The Company Secretary shall review this Policy at least once every two years and report to the Board any changes they consider should be made.
- 19.2 This Policy may be amended from time to time by resolution of the Board.