

VOCUS GROUP LIMITED
CONTINUOUS DISCLOSURE & COMMUNICATIONS POLICY

Adopted by the Board on 28 April 2020

1 INTRODUCTION

- 1.1 Vocus Group Limited (the **Company**) is committed to providing timely, complete and accurate disclosure of information to allow a fair and well-informed market in its securities, and compliance with the continuous disclosure requirements imposed by law including the Corporations Act and the ASX Listing Rules.
- 1.2 This Policy combines the Company's Continuous Disclosure Policy, in Item 2, and Communications Policy, in Items 3 and 4.
- 1.3 The purpose of this Policy is to:
- (a) ensure that directors and employees are aware of the importance of providing full and timely disclosure of the Company's activities to shareholders and the market so that all stakeholders have equal access to Company information, which is externally available;
 - (b) outline the processes adopted by the Company to comply with its continuous disclosure obligations;
 - (c) assist the Company and its directors to comply with continuous disclosure obligations;
 - (d) promote effective communication with shareholders and encourage effective participation at General Meetings of the Company; and
 - (e) set out the framework and strategy for achieving those goals.

2 CONTINUOUS DISCLOSURE POLICY – ASX ANNOUNCEMENTS

Disclosure obligations

- 2.1 The Company has a legal obligation to make announcements in accordance with the Corporations Act 2001 (Cth) and the ASX Listing Rules in order to keep the market fully informed of information that may have a material effect on the price or value of the Company's securities. These announcements are available for download on the Company's website.
- 2.2 This Policy applies to all directors of the Company, all employees of the Company and its related bodies corporate and all contractors and consultants working for the Company.
- 2.3 Section 674 of the *Corporations Act 2001* (Cth) and ASX Listing Rule 3.1 require the Company to disclose 'market sensitive' information immediately.
- 2.4 'Market sensitive' information is information "concerning" the Company which a reasonable person would expect to have a material effect on the price or value of the Company's shares. Information extends beyond pure matters of fact and includes matters of opinion and intention

whether true or not, and whether positive or negative. Such information could therefore influence investors in deciding whether or not to buy, hold or sell the Company's shares and intention,.

2.5 The notes to ASX Listing Rule 3.1 include the following examples of the type of information that could be market sensitive (however this is not an exhaustive list):

- (a) a transaction that will lead to a significant change in the nature or scale of the Company's activities;
- (b) a material acquisition or disposal;
- (c) the granting or withdrawal of a material licence;
- (d) the entry into, variation or termination of a material agreement;
- (e) becoming a plaintiff or defendant in a material law suit;
- (f) the fact that the Company's earnings will be materially different from market expectations;
- (g) the appointment of a liquidator, administrator, or receiver;
- (h) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- (i) under subscriptions or over subscriptions to an issue of securities (a proposed issue of securities is separately notifiable to ASX under Listing Rule 3.10.3);
- (j) the giving or receiving a notice of intention to make a takeover; and
- (k) any rating applied by a rating agency to an entity or its securities and any change to such a rating.

Exceptions

2.6 There are exceptions to continuous disclosure requirements, which, if applicable, mean that disclosure may not be required or is deferred. In particular, the requirement to immediately disclose 'market sensitive' information to the ASX does not apply where **all** of the following three elements (set out in ASX Listing Rule 3.1A) are satisfied:

- (a) a reasonable person would not expect the information to be disclosed (which is generally the case where the other elements are satisfied); and
- (b) the information is confidential and the ASX has not formed the view that the information has ceased to be confidential (e.g. there has not been a leak); and
- (c) one or more of the following applies:
 - (i) it would be a breach of a 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 the internal management purposes of the entity; or
 - (v) the information is a trade secret.

The Company Secretary is responsible for determining whether or not any of these exceptions apply. Even though an exception might apply, employees and directors are nonetheless required

to communicate market sensitive information to the Company Secretary under this Policy. The Company must immediately disclose the market sensitive information as soon as one of the elements no longer applies.

- 2.7 All Company employees and directors must keep all market sensitive information strictly confidential until it is released to the ASX. If market sensitive information ceases to be confidential (e.g. if it is reported or referred to in the media or appears on any information agency screens, or is discussed on social media platforms), Company employees and directors must inform the Company Secretary immediately on becoming aware of that fact so as to allow the Company Secretary to comply with its continuous disclosure obligations.

Reporting to the Company Secretary

- 2.8 The Company has appointed the Company Secretary as its disclosure officer to administer this Policy, including:
- (a) receiving and recording potential market sensitive information concerning the Company;
 - (b) presenting the information to the Board for determination; and
 - (c) coordinating communications with the ASX.
- 2.9 All directors and employees of the Company must immediately (that is, promptly and without delay) disclose sufficient details of any 'market sensitive' information that comes to their attention to the Company Secretary. The Listing Rules Guidance Note 8 give the following guidance as to when information should be disclosed. If you answer either of the following questions "Yes", then you should disclose the information:
- (a) Would this information influence my decision to buy or sell securities in the company at their current market price?
 - (b) Would I feel exposed to an action for insider trading if I were to buy or sell securities in the Company at their current market price, knowing this information had not been disclosed to the market?

If a director or an employee is unsure whether specific information is 'market sensitive', he/she must immediately disclose full details of the information to the Company Secretary.

- 2.10 Company employees and directors must provide the Company Secretary with as much detail about the matter or information as is reasonable in the circumstances and a brief description of why the information does or may have a material effect on the price or value of Company shares. Company employees and directors should also inform the Company Secretary if they consider, or are aware of, any prior disclosure to the ASX which is inaccurate or incomplete.

Disclosure

- 2.11 Any market sensitive information must be given to the ASX (and an acknowledgement that the ASX has released the information to the market must be received) before the information can be given to any other person or released on the Company's website.
- 2.12 The procedure for the making of ASX announcements is as follows:
- (a) The Company Secretary is responsible for:
 - (i) reviewing all information received by him/her pursuant to this Policy; and

- (ii) making a recommendation to the Chairman and Chief Executive Officer on whether it is 'market sensitive' information that must be disclosed to the ASX and/or falls within the exception referred to in paragraph 2.6 above.

The Company Secretary must circulate a draft announcement to the Board prior to lodgement. The announcement must be approved by the Chief Executive Officer or the Chairman or, if time permits, the Board.

- (b) Once approved, the Company Secretary will then transmit the announcement to the ASX.
- (c) The Company Secretary must ensure the Board receives copies of all announcements promptly after they have been made.
- (d) If consideration needs to be given to a trading halt in the Company's shares then that decision can only be taken by the Chairman and in his absence the Audit Committee or the Chief Executive Officer.
- (e) 'Market sensitive' information should be disclosed in the first instance to the ASX. Prior to disclosing 'market sensitive' information formally to the ASX, the Company will not release any 'market sensitive' information to any other person under an embargo arrangement.

Leaks

- 2.13 It is recognised that leaks of 'market sensitive' information may happen at any time. The Board recognises that in such circumstances, a disclosure may need to be made to the ASX in a matter of minutes. To enable the Company to be well placed to do so, the Board will in certain circumstances (such as where the Company is involved in a material transaction) pre-approve the form and content of a request for a trading halt and a draft ASX announcement (which will be completed to the extent possible at the time it was prepared) to be held by the Company Secretary and, in the event of a leak, released to the ASX immediately.

False Market

- 2.14 The Company is required to make a clarifying statement or announcement to the ASX in circumstances where the ASX considers that there is, or is likely to be, a false market in the Company's securities, and requests information from the Company to correct or prevent the false market. The Company is required to provide this information even if an exception to the Continuous Disclosure rules applies.

If any Company employees become aware of information that is based on a rumour or speculation that may give rise to a false market in the Company's securities, that person should provide such information to the Company Secretary (with as much detail as is reasonable in the circumstances).

On media speculation, the Company has a strict 'no comment' policy which must be observed by all the Company employees. The Company may only make a statement about, or respond to, speculation or a rumour where the Company considers that it is obliged or required to do so.

Compliance

- 2.15 All senior executives of the Company are accountable for adherence to this Policy.

The Company will contravene its continuous disclosure obligations if it fails to notify the ASX of information required to be disclosed under this Policy. Serious criminal and civil penalties apply

for failure to comply with the continuous disclosure obligations, both for the Company level and for individuals.

Any known or suspected instances of non-compliance will be reported to the Company Secretary for full investigation and appropriate disciplinary action. Employees should be aware that breaches of this Policy may also attract civil penalties under the Corporations Act.

3 COMMUNICATIONS

Other Public Communications and Media Statements

- 3.1 The directors and all employees must comply with the following guidelines:
- (a) Except as otherwise stated in this Policy, only the Chief Executive Officer or, in his absence, the Chairman will communicate with the media. No one else may make any comment whatsoever on behalf of the Group to the media without the prior approval of the Chief Executive Officer.
 - (b) The Chief Executive Officer, the Chairman or their delegate appointed under paragraph (a) must ensure that only publicly available information (being information that is in the public domain) is provided when answering questions asked by third parties, including analysts.
 - (c) In the event that the Chief Executive Officer, the Chairman or their delegate appointed under paragraph (a) makes an inadvertent disclosure of 'market sensitive' information at a shareholder, analyst or media briefing, then that information must be immediately announced to the ASX in accordance with this Policy.
 - (d) This paragraph 3 applies to announcements of a marketing nature, where such information is not 'market sensitive'. If any senior manager considers it in the interests of the Company that a public announcement (other than as required under ASX Listing Rules or the *Corporations Act 2001* (Cth)) be made to the media, whether approached to do so or otherwise, that senior manager should first consult the Chief Executive Officer. If the announcement is approved by the Chief Executive Officer and the General Counsel, the senior manager may release the public announcement.
 - (e) For all announcements, a transcript or a copy of any article to be published in the media should be forwarded to the Company Secretary for transmission to all interested parties.
 - (f) A copy of any substantial investor or analyst presentation given by the Company will be released on the ASX Market Announcements Platform ahead of the presentation.
- 3.2 It is the responsibility of the Company Secretary to ensure that:
- (a) materials described in this Policy are made available on the Company's website within a reasonable period of time;
 - (b) shareholders and the market are provided with timely and factual information, that is not deficient in any material respects, in accordance with the Corporations Act 2001 (Cth) and the ASX Listing Rules; and
 - (c) all shareholder communications, including media announcements, are posted on the Company's website.

4 SHAREHOLDER COMMUNICATIONS

Annual General Meetings

- 4.1 The Annual General Meeting (**AGM**) is held each year and provides an opportunity to update shareholders on the Company's performance.
- 4.2 The Company encourages all shareholders to participate at the AGM, either in person or by appointing a proxy.
- 4.3 The Notice of Meeting, together with a proxy form and other required papers, will be distributed to all shareholders prior to the AGM in accordance with the timeframe set by the *Corporations Act 2001* (Cth).
- 4.4 The Company will prepare the Notice of Meeting in accordance with the Guidelines accompanying the ASX Corporate Governance Council's Corporate Governance Principles Recommendations.
- 4.5 At the AGM, shareholders have an opportunity to ask questions about or comment on the management and/or on the conduct of the audit and preparation of the auditor's report.

Reporting to shareholders

- 4.6 The Company will release the financial results for the half-year ended 31 December and the financial results for the full-year ended 30 June to the ASX in accordance with the Listing Rules. Copies of those results will be made available to shareholders in the same manner as other ASX announcements.
- 4.7 The Annual Report is a comprehensive annual communication made to shareholders. The Company's Annual Report also contains its annual Corporate Governance Statement, which is prepared in accordance with the ASX Listing Rules and the revised Corporate Governance Principles and Recommendations.
- 4.8 The Company will release its Annual Report prior to the AGM in accordance with the timeframe set by the *Corporations Act 2001* (Cth) and the ASX Listing Rules.
- 4.9 In accordance with the *Corporations Act 2001* (Cth), the Company will not automatically send shareholders its Annual Report by post. The Company's Annual Report is available for download on the Company's website.
- 4.10 Shareholders may elect to receive a hard copy of the Annual Report by post or elect to be notified by email when the Annual Report is available on the Company's website. Shareholders should contact the Share Registry if they wish to make any of these elections.

Website information

- 4.11 The Company will maintain a Corporate Governance page that is readily and intuitively available from its corporate website home page and which will freely include information about the Company. The information that the Company may include in its website includes the following information in respect of the Company:
 - (a) names, photographs and brief biographical information about the Company's directors;
 - (b) the Company's constitution;
 - (c) the Company's corporate governance policies;

- (d) annual reports and financial statements;
- (e) copies of announcements to the ASX;
- (f) overview of the Company's business and a summary of the Company's history;
- (g) a calendar of key events;
- (h) historical information about the market price of the Company's securities;
- (i) copies of media releases made by the Company; and
- (j) contact details for enquiries, including from security holders, analysts and the media.

4.12 Certain information may be suppressed from the Corporate Governance webpage, including information that is confidential, that the Company is not obligated by the *Corporations Act 2001* (Cth) or the ASX Listing Rules to disclose, or to avoid the need to comply with the laws of an overseas jurisdiction (such as registration requirements in respect of a placement of shares under the US Securities Act).

Further Information

4.13 For all share related enquiries, shareholders should contact the Share Registry, Computershare Investor Services Pty Limited, on 1300 787 272.

5 REVIEW

The Board will review the contents of, and compliance with, this Policy regularly to ensure that it is operating effectively and to assess whether any changes are required.