

# **Disclosure and communication policy**

**hummm group limited (the "Company")**

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# Disclosure and communication policy

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# 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 shareholders 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 all shareholders have equal and timely access to material information concerning the Company; and
- (d) communicating effectively with shareholders 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 4<sup>th</sup> Edition;
- the principles in Guidance Note 8 - Continuous Disclosure: Listing Rule 3.1 - 3.1B issued by ASX;
- disclosure obligations in the ASX Listing Rules; and
- the Australian Securities and Investments Commission Regulatory Guide 62 - Better disclosure for investors.

### 1.3 Application of this policy

This policy applies to all directors on the board of the Company ("**Board**"), as well as officers, employees and consultants of the Company.

## 2 Continuous disclosure obligations

### 2.1 Disclosure obligations

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

### 2.2 Immediate disclosure of material information

If the Company becomes aware of 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, the Company must immediately disclose that information to ASX.

Disclosure is made by making an announcement to ASX.

### 2.3 When will the Company “become aware” of information?

The Company will “become aware” of information if a director or executive officer has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as a director or executive officer of the Company.

### 2.4 Material effect on price or value

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, hold or sell the Company’s securities if the information became public. This type of information is referred to as “price sensitive” information.

Materiality is assessed using measures appropriate to the Company and having regard to the examples given by ASX in ASX Listing Rule 3.1 and Guidance Note 8. Guidance on materiality should be sought from the Chief Executive Officer (“**CEO**”) or Chief Financial Officer (“**CFO**”). Subject to clause 3.3 below, all announcements must be cleared with the Disclosure Committee before they are released to the ASX.

If any material information disclosed to the market becomes incorrect, the Company must immediately release an announcement correcting or updating the information.

### 2.5 Exceptions to disclosure of information

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

- (a) one or more of the following 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;
- (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.

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

### 2.6 False market in the Company’s securities

If the ASX considers that there is or is likely to be a false market in the Company’s securities and requests that the Company disclose information to correct or prevent a false market, the Company must immediately give that information to the ASX. The obligation under this clause 2.6 arises even if paragraphs (a), (b) and (c) of clause 2.5 are satisfied.

## 3 Disclosure roles, responsibilities and internal procedures

### 3.1 Disclosure Committee

The Company has established a Disclosure Committee. The members of the Disclosure Committee are the:

- Company Secretary;
- CEO; and
- CFO

or their delegate as nominated in writing from time to time.

Any two (2) of the above persons constitute a quorum for meetings of the Disclosure Committee.

### 3.2 Role and responsibilities of the Disclosure Committee

The role of the Disclosure Committee is to manage the Company's compliance with its disclosure obligations and this policy.

Subject to any directions given by the Board (either generally or in a particular instance), its responsibilities include:

- (a) seeking to ensure that the Company complies with its disclosure obligations, including for the avoidance of doubt, through arranging additional Board meetings as necessary to satisfy this purpose;
- (b) assessing the possible materiality of information which is potentially price sensitive;
- (c) making decisions on information to be disclosed to the market;
- (d) seeking to ensure that announcements are made in a timely manner, are not misleading, do not omit material information and are presented in a clear, balanced and objective way;
- (e) referring any issue or announcement which the Disclosure Committee considers to be a matter of key significance to the Board for consideration;
- (f) reviewing the Company's periodic disclosure documents and media announcements before release to the market; and
- (g) periodically monitoring disclosure processes and reporting.

The Disclosure Committee will also organise training for the Company's officers and relevant employees to:

- (h) assist with their understanding of the Company's and their own legal obligations relating to disclosure of price sensitive information, materiality and confidentiality;
- (i) raise awareness of the internal processes and controls in place to facilitate the recording and disclosure of price sensitive information ; and
- (j) promote compliance with this policy.

### 3.3 Review by the Board

If the Disclosure Committee considers that certain information is of such a nature that it will need to be reviewed and approved by the Board, then the Company Secretary must:

- (a) take all steps necessary to convene a Board meeting as soon as practicable or otherwise confer with the Board or the Chairman to consider whether the information needs to be disclosed to the market; and
- (b) take such other steps as the Disclosure Committee determines are necessary to comply with the Company's continuous disclosure obligations, including, if necessary, liaising with ASX to request a trading halt or suspension from trading until the Board is able to meet or otherwise consider the matter.

### 3.4 Role and responsibilities of the Company Secretary

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

The Company Secretary's responsibilities include:

- (a) seeking to ensure that ASX is immediately notified of any information which needs to be disclosed;
- (b) reviewing board papers and other information referred to the Company Secretary for events that the Company Secretary considers may give rise to disclosure obligations;
- (c) convening meetings of the Disclosure Committee and the Board;
- (d) maintaining a record of discussions and decisions made about disclosure issues by the Disclosure Committee and a register of announcements made to ASX;
- (e) establishing processes to provide the Board with copies of all market material announcements promptly after they have been made; and
- (f) providing regular reports to the Board on disclosure matters considered by the Disclosure Committee.

### 3.5 Role and responsibilities of other employees

This policy will be provided to all officers and relevant employees on appointment by the Company and is also available on the Company's intranet page. They must read this policy so as to gain an appreciation of what type of information may potentially be price sensitive and their obligations in relation to price sensitive or potentially price sensitive information.

In addition, the Company's employees are required to:

- (a) immediately inform a member of the Disclosure Committee of any information that they believe may be price sensitive;
- (b) pass on any potentially price sensitive information to a member of the Disclosure Committee if in doubt about whether the information requires disclosure;
- (c) ensure that the information is not disclosed to anyone outside the Company before the ASX is notified of the potentially price sensitive information;
- (d) immediately advise a member of the Disclosure Committee of any issues which could develop into price sensitive information (for example, a dispute which could lead to significant lead action or the termination of a major contract). The Disclosure Committee must be kept informed of any developments and the developing potential issue must continue to be included in regular reports

to the CEO until the issue is either resolved or notified to the ASX; and

- (e) immediately advise a member of the Disclosure Committee if the ASX has not been told about price sensitive information and it is discovered that outsiders know about the information.

## **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.

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.

### **4.3 Trading halts**

If necessary, the Disclosure Committee may consider requesting a trading halt from ASX to ensure orderly trading in the Company's securities and to manage disclosure issues. Once the Disclosure Committee has approved a trading halt, the Company Secretary will be responsible for initiating a request for a trading halt from the ASX.

### **4.4 Consequences of Breach**

Failure to comply with the obligations in this policy may lead to a breach of the Corporations Act, ASX Listing Rules and to civil and potentially criminal liability for directors and officers of the Company. Breaches of this policy will be regarded by the Company as serious misconduct and may lead to the Company taking disciplinary action.

## **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 released to ASX following receipt of confirmation from ASX.

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

## 5.2 Analysts, brokers and institutional investors

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

Before each reporting period, the CEO and CFO will formulate guidelines for briefings for that period. In general, 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.

At or after briefings, a member of the Disclosure Committee must consider the matters discussed at the briefings to ascertain whether any price sensitive information was inadvertently disclosed. If so, clause 5.3 applies.

Slides and presentations used in briefings are given to the ASX for immediate release to the market and are also available under on the Company's website.

## 5.3 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, a member of the Disclosure Committee must immediately be contacted so that appropriate action can be taken including, if required, announcing the information through ASX and then posting it on the Company's website.

## 5.4 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.

Other officers or senior employees may be authorised by the Board or the CEO to speak to the media on particular issues or matters.

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

No information is to be given to the media on matters which are of general public interest or which may be price sensitive without the approval of the CEO.

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



## 6 Shareholder communication

### 6.1 Reports to shareholders

The Company produces half yearly and yearly financial reports and an annual report in accordance with the Corporations Act, the ASX Listing Rules and applicable accounting standards.

The half-year and full-year results of the Company are announced to ASX pursuant to the Listing Rules and are also available to shareholders through the "Investor Information" section of the Company's website.

The Company seeks to give balanced and understandable information about the Company and its proposals in its reports to shareholders.

### 6.2 The Company's website

The Company's website contains information about the Company including shareholder communications, announcements made to the market and related information, including its corporate governance policies and other corporate governance materials. There are intuitive and easily located links to this information in the navigation pane of the Company's website.

In the "About Us" and "Corporate Governance" sections of the Company website, the Company has included:

- (a) the names, photographs and brief biographical information for each of its directors and senior executives;
- (b) its constitution, its board charter and the charters of each of the Company's board committees; and
- (c) relevant corporate governance policies, reports and materials, including this policy.

Investor information is also provided on the Company website. Investor information includes:

- (d) share price information;
- (e) copies of announcements made to the market;
- (f) copies of annual reports, notices of annual general meetings and any accompanying documents; and
- (g) other related information.

The investor information is posted in a separate section of the website from other material about the Company.

The website also provides information for shareholders to direct inquiries to the Company.

### 6.3 Use of electronic communication and other technology

Shareholders may elect to receive information electronically as it is posted on the Company's website. The website provides information about how to make this election. The Company will communicate by post with shareholders who have not elected to receive information electronically.

The Company may consider the use of other reliable technologies as they become widely available.

#### **6.4 General meetings**

General meetings are used to communicate with shareholders and allow an opportunity for informed shareholder participation. Shareholders are encouraged to attend the meeting and exercise their right to ask questions about the Company's management and vote on the resolutions proposed at the Company's general meetings.

The date, time and location of any general meeting of the Company will be provided in the notice convening the relevant meeting and on the Company's website.

General meetings are an important forum for two-way communication between the Company and its shareholders. Shareholders who are unable to attend the general meeting, are encouraged to submit questions and comments ahead of the meeting and vote on resolutions proposed 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.

#### **6.5 Notices of meetings**

The Company seeks to ensure that the form, content and delivery of notices of general meetings will comply with the Company's constitution, the Corporations Act and ASX Listing Rules. 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.

#### **6.6 Auditor to attend AGM**

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.

### **7 Review and publication of this policy**

The Disclosure Committee may review this policy from time to time and report to the Board any changes it considers should be made. This policy may be amended by resolution of the Board.

Significant amendments made by the Disclosure Committee to this policy will be communicated to officers and relevant employees by the Company Secretary.

This policy is available on the Company's website.

**Approved by the Board on 30 January 2020**