

# Continuous Disclosure and External Communications Policy (AUL)

## Why we have this policy

Australian Unity Limited (AUL) is the parent entity of the Australian Unity Group (AU), and issues simple corporate bonds (Bonds) and mutual capital instruments (MCIs) on the ASX (together, Listed Securities). This policy demonstrates AUL's commitment to:

- (a) complying with its continuous disclosure obligations contained in the Corporations Act 2000 (Cth) and the Listing Rules of the Australian Securities Exchange (ASX), and
- (b) ensuring that trading in its Listed Securities takes place in an informed market, in which material or price sensitive information that would be reasonably expected by investors to make properly informed decisions about the price or value of the Listed Securities, is disclosed to the market in a timely manner.

## Application

This policy applies to all officers, employees, contractors and consultants of the AU Group (collectively, Team Members) and its market disclosures and external communications.

The Australian Office Fund (AOF) is a real estate investment trust listed on the ASX. The AOF has a separate continuous disclosure policy which applies to AOF and its securities on issue.

### 1. AUL's continuous disclosure obligations

ASX Listing Rule 3.1 requires AUL to:

- (a) immediately notify the ASX of any information concerning AUL which it is, or becomes, aware, and which a reasonable person would expect to have a material effect on the price or value of AUL's Securities (Price Sensitive Information), unless certain limited exceptions apply; and
- (b) not communicate Price Sensitive Information to any other person (such as the media or analyst, or published on an AU website) until that information has been given to ASX and released to the market.

Where ASX considers that there is, or is likely to be, a false market in AUL's Listed Securities, AUL must give ASX the information needed to correct or prevent the false market. This obligation arises even if the exception referred to in paragraph (a) above would otherwise apply.

## 2. Roles, responsibilities and authorities

Responsibilities and authorities under this policy are delegated as follows:

### 2.1 The AUL board

The board has ultimate accountability for compliance with AUL's continuous disclosure obligations, however authorises the Disclosure Committee to consider and decide whether information needs to be disclosed to the ASX, except for matters that:

- (a) fall clearly within the reserved powers and responsibilities of the board (that is, have not been formally delegated);
- (b) are otherwise of fundamental significance to the Group, including: significant profit upgrades or downgrades; dividend policy or determinations; Australian Unity transforming events.

In the event the board is not available to make such a decision that is required urgently, the authorities in this policy will apply.

### 2.2 Authorised spokespersons

The Chair, Group Managing Director (GMD), Chief Financial Officer (CFO) and the General Counsel (GC) (or their authorised delegates), and anyone else authorised by them from time to time (Authorised Person), are the only authorised persons who may speak on behalf of Australian Unity.

Authorised Persons may only discuss, make available or provide information which is already publicly available or is not Price Sensitive Information.

They should decline to respond to, or take on notice, any question or comment to which the response:

- (a) would require disclosure of Price Sensitive Information, until that information has been disclosed to and published by the ASX; or
- (b) is not within their field of expertise; or
- (c) could be considered 'de facto' guidance, or speculative or commentary about the expected performance of AU; or
- (d) refer to analyst forecasts or consensus.

### 2.3 Board meeting attendees

Continuous disclosure obligations are reviewed as a standing item on the agenda for each regular board meeting, when all directors, the GMD, CFO and GC are required to confirm details of any matter within their knowledge that might require disclosure to the market.

### 2.4 The Disclosure Committee

To assist the board with its continuous disclosure obligations, the GMD, CFO and GC (together, Disclosure Committee) are individually and collectively responsible for:

- (a) ensuring AUL complies with its continuous disclosure obligations;
- (b) overseeing and coordinating disclosure of information to the ASX;
- (c) receiving and assessing any potentially Price Sensitive Information and decide whether disclosure is required, and:
  - (i) if disclosure is required, approve the form of disclosure.
  - (ii) if disclosure is not required, but is otherwise of broad interest, consider the means to

disclose such information (for example, by way of media release).

The Disclosure Committee may seek external advice to make an informed assessment;

- (d) referring relevant information to the Board for consideration where it is a matter falling within one of the categories specified in paragraph 2.1 (*The AUL board*);
- (e) reviewing information to be made available or provided to analysts, brokers, the media and the public, and ensuring any Price Sensitive Information has been released to the ASX prior to it being released to an external party;
- (f) overseeing and coordinating any request for a trading halt for the purpose of dealing with a potential disclosure issue;
- (g) educating Team Members on AUL's continuous disclosure obligations and raising awareness of the principles underlying continuous disclosure.

Where practicable and subject to AUL's continuous disclosure obligations, the Disclosure Committee will consult with the Chair in relation to proposed disclosures.

## **2.5 General Counsel**

The board has delegated primary responsibility for communicating with the ASX to the GC, who must ensure all AUL market announcements are made via the ASX platform and conform to any ASX requirements.

The GC will ensure proper records are maintained regarding any board or Disclosure Committee decision.

## **2.6 Chief Financial Officer**

The CFO will monitor the price movements of the Listed Securities. If unusual or unexpected price movements are identified, that will be reported to the Disclosure Committee to decide what if any further action is required. This is particularly important at times when AUL is relying on the exception to the continuous disclosure obligation.

The CFO will maintain a record of analysts' earnings forecasts, and will monitor the general range of those forecasts relative to AU's own internal forecasts and any financial forecasts previously published by AU. If the CFO becomes aware of an emerging divergence that could become material, they will inform the other Disclosure Committee members in accordance with the usual information escalation process.

## **2.7 Public Affairs Team**

The Public Affairs Team will monitor:

- reports about AU in the mainstream media (including social media) and other forums where AU is usually discussed; and
- media reports about significant drivers of the AU business.

If unusual or unexpected media coverage is identified, they will report the matter to the Disclosure Committee to decide what if any further action is required. This is particularly important at times when AUL is relying on the exception to the continuous disclosure obligation.

## **2.8 All Team Members**

All Team Members must comply with this policy and all ancillary procedures and guidelines. If any Team Member becomes aware of information which may potentially be Price Sensitive

Information, they must immediately inform any (other) member of the Disclosure Committee. Team Members must refer enquiries they receive from an analyst, investor, other member of the financial community or the media to an Authorised Person.

All Team Members must immediately report any unauthorised (including inadvertent) disclosure of potentially Price Sensitive Information to the GC (or in their absence, any member of the Disclosure Committee) as soon as they become aware.

### **3. Equal access**

Disclosable Price Sensitive Information will be disclosed on the ASX platform prior to disclosure to any person outside AU.

### **4. Approval of market announcements**

All ASX releases are to be approved by the board (see paragraph 2.1) or the Disclosure Committee (see paragraph 2.4), except for:

- (a) urgent releases which may be approved by the Chair, GMD and GC (collectively); and
- (b) administrative releases which may be approved by the:
  - (i) GC or any Company Secretary; or
  - (ii) GMD and CFO.

If the Chair is unavailable to approve an urgent release, that release may be approved by any director (with a preference for the Audit Chair).

If the GMD, CFO or GC is unavailable to approve an urgent or administrative release, that release may be approved in lieu of that unavailable person, by any other one of them.

### **5. False market, rumours and speculation**

AU will not generally comment on market speculation or rumour, unless:

- (a) it considers there to be a false market in the Listed Securities (and will respond where required by applicable ASX Listing Rules); or
- (b) to correct factual errors contained in the speculation or rumour which could otherwise materially affect Australian Unity; or
- (c) there is a move in the price of the Listed Securities which is reasonably referable to the speculation or rumour;
- (d) a formal request from the ASX or another relevant regulator is received.

### **6. Investor and analyst briefings and discussions**

The following principles apply in relation to briefings, meetings or other conferences with analysts or investors:

- (a) presentation materials and topics to be discussed will be provided to and reviewed by the GMD and GC in advance of the briefing. The presentation materials should be displayed sufficiently so that no additional verbal explanation is required to understand the content;
- (b) no Price Sensitive Information will be disclosed at these briefings unless it has been previously or simultaneously released to and published by the ASX;
- (c) it is desirable that at least two Authorised Persons will attend all briefings and a record of

the briefing will be taken by one of them and kept for a reasonable time;

- (d) information will not be selectively released to any investor, analyst or journalist and all Team Members involved in conducting the briefing shall take appropriate steps to ensure that no selective information release occurs;
- (e) if a question raised during the briefing can only be answered by disclosing Price Sensitive Information which has not previously been disclosed to and published by the ASX, the question will be taken on notice and declined to be answered;
- (f) if a Team Member present at the briefing considers that Price Sensitive Information not previously disclosed may have been inadvertently disclosed during the briefing, the policy specified in section 7 will be followed;
- (g) a copy of any new and substantive presentation material to be used at the briefing will be given to and published by the ASX ahead of the presentation, and published on the Australian Unity Investor Centre website.

AU may review analysts' draft reports and models where requested. However, comments will be restricted to the publicly available information contained in a report or model and correcting any factual errors or underlying assumptions, and no comment will be made on the conclusions.

## **7. Unauthorised or inadvertent disclosure of Price Sensitive Information**

Any unauthorised leak or disclosure of Price Sensitive Information is strictly prohibited; it may place AUL in breach of the ASX Listing Rules and could expose persons to allegations of insider trading.

Any unauthorised or inadvertent disclosure of potentially Price Sensitive Information must be immediately reported to the GC (or in their absence, any member of the Disclosure Committee). Where the GC (or Disclosure Committee) determines the information is Price Sensitive Information, that information will be immediately given to the ASX.

## **8. Communication blackout period**

AUL adopts a blackout period in advance of the release of half and full year financial results and in anticipation of its annual general meeting, in accordance with AUL's Securities Trading Policy. During this time no open or one-on-one meetings will be held with investment community representatives or the media except where approved by the GMD or CFO and discussion at the meeting is limited to:

- (a) matters which are the subject of a market announcement which has already been released to and published by the ASX;
- (b) matters relating to market conditions generally; or
- (c) obtaining feedback in relation to the general types of information investors or analysts would like to see included in the relevant results presentation.

## **9. Trading Halts**

In order to maintain a fully informed, fair and transparent market in respect of the Listed Securities, a trading halt may be requested from the ASX where:

- (a) confidential information about AU or the Listed Securities that is likely to have a material effect on the price or traded volumes of AUL's Listed Securities is inadvertently made public and further time is required to enable the preparation of an appropriate public announcement;

- (b) a major announcement about AU is being prepared and there is concern to prevent speculative or insider trading; or
- (c) it is otherwise appropriate to do so to manage AUL's continuous disclosure obligations.

A request for a trading halt or voluntary suspension may only be approved:

- (a) in the first instance, jointly by the Chair and GMD;
- (b) in the absence of either the Chair or the GMD, jointly by any one director and the one person available under paragraph (a);
- (c) in the absence of both the Chair and the GMD, jointly by any two directors; and
- (d) in the absence of any two directors, by any one director.

## **10. External stakeholder communications**

To ensure information relevant to AUL is readily available to securityholders, the investment community and the media, the following information is provided on its external website:

- (a) announcements made to the ASX;
- (b) annual reports and half year and full year financial results, webcasts and presentations;
- (c) annual general meeting details and results;
- (d) company profile and contact details; and
- (e) other information as considered appropriate.

## **Policy Breaches**

A breach of AUL's continuous disclosure obligations, or an individual's insider trading obligations, or this policy, undermines confidence in the market and may:

- (a) expose AUL or individuals to civil or criminal liability, the consequences of which may be severe, such as heavy fines; and/or
- (b) expose AUL to ASX action including suspending trading of the Listed Securities, or delisting.

A breach of disclosure laws or this policy will be regarded as serious misconduct and may lead to disciplinary action, which may include termination of employment or engagement.

## **Review**

This Policy shall be reviewed every two years.

## Policy Administration

<b>Policy Name</b>	Continuous Disclosure and External Communications Policy
<b>Policy Level</b>	Level 1 – Group Policy
<b>Approval Body</b>	Australian Unity Limited Board
<b>Date of Approval</b>	26 February 2024
<b>Effective Date</b>	26 February 2024
<b>Policy Owner</b>	Group Executive – Governance
<b>Policy Administrator</b>	General Manager, Group Legal & Governance
<b>Related policies</b>	N/A
<b>Supporting procedures or guidelines</b>	Group Procedure – Continuous Disclosure Guidelines
<b>Date of last review</b>	21 February 2022
<b>Regulator (if applicable)</b>	Australian Securities and Investments Commission (ASIC) Australian Securities Exchange (ASX)
<b>Compliance mechanism</b>	Compliance with this policy is monitored using: <ul style="list-style-type: none"><li>• Attestation by Group Executives and Senior Management</li><li>• Control Assessments under the Enterprise Risk Management Policy and Procedure</li><li>• Internal Audit Reviews</li></ul>
<b>Classification</b>	Internal use