

CONNEXION MEDIA LIMITED
CONTINUOUS DISCLOSURE POLICY
AS APPROVED SEPTEMBER 2017

1. INTRODUCTION

CXZ is committed to:

- (a) promoting investor confidence and ensuring that members and the market are provided with timely and balanced disclosure of all material matters concerning the Company;
- (b) ensuring CXZ complies with its continuous disclosure obligations under the Listing Rules of the Australian Securities Exchange Limited, the *Corporations Act 2001*; and
- (c) ensuring that all stakeholders have equal and timely access to externally available information issued by the Company.

2. GENERAL REQUIREMENTS

Under ASX Listing Rule 3.1 and section 674(2) of the *Corporations Act 2001* (Cth), CXZ is required to notify ASX of any information concerning it that is:

- not generally available; and
- that a reasonable person would expect to have a material effect on the price or value of CXZ's securities.

Failure to comply can result in civil and criminal proceedings against both the Company and any person involved in the contravention.

2.1 Definition of material effect

Information will be expected to have a material effect on the price or value of the Company's securities, if a reasonable person would expect the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell, CXZ's securities.

2.2 Exception to general rule

In accordance with Listing Rule 3.1, CXZ will immediately notify ASX if it becomes aware of any information concerning CXZ that a reasonable person would expect to have a material effect on the price or value of the company's shares or other securities.

The only exception (contained in Listing Rule 3.1A) to the above rule is where:

- (d) a reasonable person would not expect the information to be disclosed; **and**
- (e) the information is confidential and ASX has not formed the view the information has ceased to be confidential; **and**
- (f) one or more of the following applies:
 - it would be a breach of a law to disclose the information;
 - the information concerns an incomplete proposal or negotiation;
 - the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - the information is generated for the internal management purposes of the company; or
 - the information is a trade secret.

Information that is not confidential does not qualify for the exceptions from disclosure. If information has been leaked, even in breach of a duty of confidentiality, it is no longer confidential and disclosure of the information to ASX will be required if it is price sensitive information.

2.3 **Avoiding a false market**

If ASX considers that there is or is likely to be a false market in the company's shares or other securities and asks the Company to provide it with information to correct or prevent a false market, CXZ will give ASX such information as is necessary to correct or prevent the false market or will request a trading halt. The extent of the information to be provided by CXZ will depend on the nature of the false market and the information requested by ASX, which must be determined in the particular circumstances of each case.

3. **ROLE OF THE BOARD AND MANAGEMENT**

3.1 **Role**

The Board is responsible for:

- (g) processes to ensure that the company complies with its continuous disclosure obligations; and
- (h) implementing and overseeing this Policy.

3.2 **ASX liaison**

Listing Rule 1.1 (condition 12) requires the Company to appoint a person to be responsible for communication with ASX in relation to Listing Rule matters. The Company has appointed the Company Secretary to:

- (i) communicate with ASX in relation to Listing Rule matters including lodging disclosures with ASX; and
- (j) overseeing and coordinating disclosure of information to ASX.

4. MANAGING COMMUNICATIONS

4.1 Making announcements

The Company Secretary is responsible for:

- (k) reviewing information including consulting with CXZ management and personnel to determine if disclosure may be required;
- (l) coordinating the preparation and approval of all announcements by the Company and (not including paid advertising);
- (m) overseeing and coordinating disclosure of information to analysts, brokers, shareholders, the media and the public; and
- (n) ensuring all announcements and presentations are promptly placed on the CXZ website.

4.2 Authorised company spokespersons

Unless otherwise advised, the nominated Company spokespersons are:

- (o) Chairman of the Board;
- (p) Managing Director and Chief Executive Officer;
- (q) Chief Financial Officer; and
- (r) other persons authorised by the Chairman or Chief Executive Officer from time to time.

The Company Secretary should be kept advised of all discussions with the media and consulted in relation to any significant briefings or disclosures.

5. REPORTING PROCESSES

5.1 Identifying information

Disclosure issues will be a standing item at meetings of the Board of Directors of CXZ and in monthly management reporting.

Every director and executive is required to consider whether they have knowledge or information that may require disclosure by the Company under its continuous disclosure obligations.

All potential matters for disclosure should be promptly brought to the attention of the Company Secretary.

The Company Secretary should maintain a Disclosure File which must contain a record of material that has been disclosed to the ASX and potentially price sensitive information that has come to the attention of the Disclosure Officer and has not yet been disclosed to the ASX, together with the reasons for that non-disclosure.

5.2 **Determining if disclosure is required**

Decisions regarding whether something is either price sensitive or of strategic or operational importance which should be released to the market shall be made after consultation and approval of the Chairman, Managing Director and consultation with the Chief Financial Officer.

A copy of any release to the ASX must be sent to all directors and placed in the Disclosure File.

6. **OTHER COMMUNICATIONS**

In addition to releasing information to meet continuous disclosure obligations, the Company will also communicate with members through:

- (s) the annual report and / or the concise annual report, half yearly reports and quarterly reports;
- (t) the preliminary results announcements;
- (u) disclosures made to ASX;
- (v) Notices and explanatory memoranda of annual general meetings;
- (w) the AGM;
- (x) occasional letters from the Chairman or Managing Director and Chief Executive Officer specifically informing shareholders of key matters of interest; and
- (y) the Company's website, which has a dedicated investor section.