

# Continuous Disclosure Policy

**NGE Capital Limited**

ABN 31 112 618 238

## Contents

1.	Introduction.....	3
2.	Objective.....	3
3.	Legal obligations.....	3
3.2	Meaning of material effect on price or value .....	3
3.3	When is an entity aware?.....	4
3.4	Exception to Rule 3.1 .....	4
3.5	False Market.....	4
4.	Specific Responsibilities.....	5
5.	Procedures .....	6
5.2	Statements to the media and analysts.....	6
5.3	Inadvertent disclosure .....	7
6.	Review of this Policy .....	7

# Continuous Disclosure Policy

## 1. Introduction

- 1.1 The Company recognises the importance of ensuring that investors have equal and timely access to material information concerning the Company and that any announcements made by the Company are factual and are presented in a clear and balanced way such that they allow investors to assess the impact of the information when making investment decisions.

## 2. Objective

- 2.1 The purpose of this Policy is to ensure that the Company complies with its continuous disclosure obligations under the Corporations Act and the ASX Listing Rules and to establish procedures for:
- (a) the central collection of material information relating to the Company;
  - (b) the assessment of whether that material information must be disclosed to the ASX pursuant to the Corporations Act and the Listing Rules; and
  - (c) the method of release of that material information to the ASX.

## 3. Legal obligations

### 3.1 ASX Listing Rule 3.1

ASX Listing Rule 3.1 states that as soon as the Company becomes aware of information concerning it which "a reasonable person would expect to have a material effect on the price or value of the entity's securities", the Company must immediately disclose the information to the ASX.

### 3.2 Meaning of material effect on price or value

The Corporations Act provides that a reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information "would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose" of the first mentioned securities, Section 677.

### 3.3 When is an entity aware?

An entity becomes aware of information:

if, and as soon as, an officer of the entity has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity” [Listing Rule 19.12]

### 3.4 Exception to Rule 3.1

Listing Rule 3.1A provides an exception to the requirement for disclosure if the following requirements are satisfied:

- (1) A reasonable person would not expect the information to be disclosed; and
- (2) The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and
- (3) One or more of the following 5 situations 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.

To avoid a situation where the Company is required to prematurely disclose information which comes within the above exception, the Company requires that those persons to whom confidential information is disclosed undertake to maintain the confidentiality of that information.

### 3.5 False Market

- (1) Listing Rule 3.1B provides:

*“If ASX considers that there is or is likely to be a false market in an entity’s securities and asks the entity to give it information to correct or prevent a false market, the entity must immediately give ASX that information.*”

- (2) There is likely to be a false market in the Company's securities in a number of circumstances including:
  - (a) where the Company has material information that has not been released to the market because it falls under the exception in Listing Rule 3.1A; and
  - (b) there is a reasonably specific rumour or media comment in relation to the Company that has not been confirmed or clarified by an announcement to the market (via the ASX); and
  - (c) there is evidence that the rumour or comment is having, or ASX forms the view that the rumour or comment is likely to have, an impact on the price of the Company's shares.

#### **4. Specific Responsibilities**

- 4.1 The Executive Chairman and the Company Secretary have primary responsibility for:
  - (1) ensuring that the Company complies with its continuous disclosure obligations; and
  - (2) overseeing and coordinating disclosure of information to the ASX, analysts, brokers, shareholders, the media and the public.
- 4.2 Each director and member of senior management also has responsibility for bringing any information which they believe may, if generally known, have a material effect on the price of the Company's shares, promptly to the attention of the Company Secretary.
- 4.3 Each director must promptly disclose to the Company Secretary details of all purchases and sales of the Company's securities in which they have a relevant interest.
- 4.4 The Company Secretary is responsible for:
  - (1) liaising with the ASX in relation to continuous disclosure issues;
  - (2) ensuring that the Company's procedures for the timely disclosure of material information to the ASX are operating satisfactorily;
  - (3) assisting in the preparation of ASX releases and liaising with the Executive Chairman in relation to the form of any ASX releases;
  - (4) liaising with the Executive Chairman, and the Company's board of directors, as appropriate, in relation to the disclosure of information;

- (5) keeping a record of all ASX and other public releases that have been made;
- (6) distributing to the Company's board of directors a copy of each ASX announcement released by the Company shortly after release;
- (7) periodically reviewing the Company's disclosure procedures in light of any changes to the ASX Listing Rules or Corporations Act and recommending any necessary changes to the Company's procedures.

## **5. Procedures**

### **5.1 Disclosure of Information**

The following procedures will be followed when any information concerning the Company including, without limitation, that contained in presentations is to be disclosed to the investment community, the media or the public.

- (a) The Executive Chairman and the Company Secretary must review the information contained in the proposed disclosure.
- (b) The Executive Chairman and the Company Secretary must determine whether or not the Company's continuous disclosure obligations require that the information be disclosed to the ASX prior to being released to analysts or others outside the Company or even if not required, whether it is still appropriate in any event to disclose the information to the ASX, prior to the information being disclosed to any other person.
- (c) If it is determined that the Company's continuous disclosure obligations do require disclosure to the ASX, timely disclosure to the ASX will be made.
- (d) The Executive Chairman must approve all ASX disclosures prior to their release to the ASX.
- (e) Immediately following confirmation from the ASX of the release of an announcement by the Company, a copy of the ASX announcement will be placed on the Company's website.

### **5.2 Statements to the media and analysts**

Any request from a journalist or analyst to make a statement concerning the Company must be referred to the Executive Chairman or the Company Secretary.

### **5.3 Inadvertent disclosure**

An employee must immediately inform the Executive Chairman or Company Secretary when he or she inadvertently discloses sensitive information about the Company to a third party. The Company Secretary must disclose the information to the ASX if the Executive Chairman and Company Secretary believe this is necessary to meet the Company's continuous disclosure obligations.

## **6. Review of this Policy**

- 6.1 This Policy will be reviewed annually and revised by the Board as required.