



Beacon Lighting Group Limited

ACN 164 122 785

## Continuous Disclosure Policy

## 1. Introduction

- 1.1 The board of directors (**Board**) of Beacon Lighting Group Limited (**Company**) has adopted this Continuous Disclosure Policy (**Policy**) to govern how the Company will comply with its continuous disclosure obligations under the Corporations Act 2001 (Cth) (**Act**) and the ASX Listing Rules.
- 1.2 Under the ASX Listing Rules a company must continuously disclose price-sensitive information to the market. Price-sensitive information is information concerning a company that a reasonable person would expect to have a material effect on the price or value of the company's securities.
- 1.3 The disclosure obligation is given legislative force under the Act.
- 1.4 The Group is committed to complying with the continuous disclosure obligations contained in the ASX Listing Rules and the Act.
- 1.5 This Policy embraces the principles contained in ASIC Regulatory Guide 62 Better Disclosure for Investors, ASX Guidance Note 8 and the Corporate Governance Principles and Recommendations (3rd edition) published by the ASX Corporate Governance Council.
- 1.6 This Policy applies to all executive and non-executive directors, officers and Team Members of the Group.

## 2. Defined terms

In this policy:

**Chairperson** means the person who is from time to time appointed by the Board as Chairperson of the Company.

**Company Securities** includes shares, options, debentures, convertible notes, interests or rights in the Company or Group and other financial products relating to securities issued by the Company or Group (such as warrants and derivatives) whether or not these are created by the Company, Group or third parties.

**Chief Executive Officer (CEO)** means the person who is from time to time appointed by the Board as Chief Executive Officer of the Company.

**Disclosure Officer** means the Company Secretary.

**Group** means the Company and its controlled entities.

**Team Members** means employees of the Group.

## 3. Objective

- 3.1 The objective of this policy is to:
  - (a) ensure the Company immediately discloses all price-sensitive information to ASX in accordance with the ASX Listing Rules and the Act (unless a disclosure exemption applies);
  - (b) ensure officers and Team Members are aware of the Company's continuous disclosure obligations; and
  - (c) establish procedures for:

- (i) the collection of all potentially price-sensitive information;
- (ii) assessing if information must be disclosed to ASX under the ASX Listing Rules or the Act;
- (iii) releasing to ASX information determined to be price-sensitive information and to require disclosure; and
- (iv) responding to any queries from ASX (particularly queries under Listing Rule 3.1B (see paragraph 7.2)).

## 4. Disclosure Officer

4.1 The Board has appointed the Company Secretary to act as the Disclosure Officer.

4.2 The following matters are reserved for the Board:

- (a) deciding if information should be disclosed to ASX in accordance with paragraph 5 and subject to any decision of the Board (except in time critical situations where the decision will be made by the Chairperson);
- (b) monitoring regulatory requirements so that this Policy continues to conform with those requirements;
- (c) monitoring movements in share price and share trading to identify circumstances where a false market may have emerged in Company Securities; and
- (d) making decisions about trading halts (except in time critical situations where the decision will be made by the Chairperson).

4.3 The Disclosure Officer is responsible for:

- (a) monitoring and coordinating compliance with continuous disclosure obligations;
- (b) establishing a system to monitor compliance with continuous disclosure obligations and this policy;
- (c) conducting all disclosure discussions with ASX;
- (d) communicating with ASX about general matters concerning the ASX Listing Rules (in accordance with ASX Listing Rule 12.6);
- (e) ensuring officers and Team Members are aware of and adequately understand:
  - (i) the continuous disclosure obligations;
  - (ii) their responsibilities in relation to the continuous disclosure obligations and to protect the confidentiality of information (including, when instructing advisers or conducting negotiations in relation to any matter that may give rise to price-sensitive information); and
  - (iii) this Policy;
- (f) if the Disclosure Officer thinks it necessary, implementing training sessions for officers and Team Members in relation to the continuous disclosure obligations, their responsibilities in relation to those obligations and the protection of confidential information and this Policy;
- (g) implementing and supervising procedures for reporting potentially price-sensitive information; and

- (h) ensuring (using all reasonable endeavours) announcements are factual, do not omit material information and are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.
- 4.4 The Disclosure Officer must maintain a file (**Disclosure File**) of:
- (a) material disclosed to the market as an ASX announcement;
  - (b) communications with ASX regarding disclosure;
  - (c) potentially price-sensitive information that has come to the Disclosure Officer's attention and has not been disclosed to ASX; and
  - (d) reasons why any potentially price-sensitive information was not disclosed.
- 4.5 The Disclosure Officer must report the information referred to in paragraph 4.4 to the board of directors at each Board meeting.
- 4.6 All directors, officers and Team Members are required to notify the Disclosure Officer (or the Chairperson if the Disclosure Officer is unavailable) if they believe there is material information which requires disclosure and are encouraged to approach the Disclosure Officer if they have any queries about what information should be disclosed to ASX. The objective is to create a culture of openness which is conducive to the fulfilment of the Company's disclosure obligations.

## 5. Deciding if information should be disclosed

- 5.1 The Board is responsible for deciding if information should be disclosed, in accordance with paragraphs 5.2 to 5.4. All potentially price-sensitive information must be given to the Disclosing Officer or the Chairperson (if the Disclosure Officer is unavailable).
- 5.2 If the Board decides information is price-sensitive and must be disclosed, the Disclosure Officer must:
- (a) release the information to the market as an ASX announcement; and
  - (b) send a copy of the announcement to each director, once it has been released to the market.
- 5.3 If the Board cannot reach consensus as to whether information is price-sensitive or if it must be disclosed, the Board must refer the matter to the Chairperson who will, if necessary, seek external legal or financial advice. If the Chairperson decides that the information is price-sensitive, the Disclosure Officer must:
- (a) release the information to the market as an ASX announcement; and
  - (b) send a copy of the announcement to each director, once it has been released to the market.
- 5.4 In time critical situations where there is considered to be insufficient time to refer the matter to the Board for consideration, the Chairperson is responsible for deciding if information should be disclosed.
- 5.5 If the Board decides information is not price-sensitive, or does not have to be disclosed in accordance with paragraph 7, the Disclosure Officer must:
- (a) make careful notes setting out:
    - (i) how the information came to their attention; and
    - (ii) why it is not price-sensitive, or why it does not have to be disclosed; and

(b) place those notes on the Disclosure File.

5.6 If an officer or Team Member is in doubt about whether information is potentially price-sensitive, he or she must immediately give the information to the Disclosure Officer or a member of the Board (if the Disclosure Officer is unavailable).

## 6. Assessing if information is price-sensitive

6.1 The guiding principle is that the Company, once it is or becomes aware of any information concerning the Group that a reasonable person would expect to have a material effect on the price or value of Company Securities, must immediately disclose that information to the ASX, unless a disclosure exemption applies.

6.2 If information would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of Company Securities, it is material. However, information could be material in other ways. If there is any doubt, the information should be disclosed to the Disclosure Officer or any member of the Board (if the Disclosure Officer is unavailable).

6.3 Examples of the types of information that may need to be disclosed, if material, include:

- (a) a change in revenue, or profit or loss, forecasts;
- (b) a change in asset values or liabilities;
- (c) a change in tax or accounting policy;
- (d) a change in the attitude of significant investors to investing in Company Securities;
- (e) a decision of a regulatory authority in relation to the Group's business;
- (f) a relationship with a new or existing significant customer or supplier;
- (g) a formation or termination of a joint venture or strategic alliance;
- (h) an entry into or termination of a major contract;
- (i) a significant transaction involving the Company or any of its controlled entities;
- (j) a labour dispute;
- (k) a material acquisition or disposal;
- (l) a transaction that will lead to a significant change in the nature or scale of the Group's activities;
- (m) giving or receiving a notice of intention to make a takeover;
- (n) a threat, commencement or settlement of any material litigation or claim;
- (o) the lodging of a document containing price-sensitive information with an overseas exchange or other regulator so that it is public in that country;
- (p) an agreement between the Company and one of its directors or one of their related parties; or
- (q) a director's health.

6.4 There are many other types of information that could give rise to a disclosure obligation. For example, a development in a company affiliated with, but not controlled by, the Company may be price-sensitive when related to the Company itself.

6.5 In addition, if any material information disclosed to the market becomes incorrect, the Company must release an announcement correcting or updating that information.

## 7. Exception to disclosure

7.1 The Company does not have to give ASX information if:

- (a) one or more of the following 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 Group; or
  - (v) the information is a trade secret; and
- (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.

7.2 It is important to note that material information will only be within the relevant exemption to disclosure if each of the conditions in paragraphs (a), (b) and (c) above are satisfied.

7.3 If certain material information is being withheld from immediate disclosure on the basis that it is confidential, then it is important that all necessary steps be taken to ensure that the information remains confidential. This includes ensuring that it is not disclosed to third parties except on the basis of a written confidentiality undertaking.

## 8. False markets, market speculation and rumours

8.1 Market speculation and rumours, whether substantiated or not, have the potential to impact on the Company. Speculation may also contain factual errors that could materially affect the Company.

8.2 The Board will monitor movements in the price or trading of Company Securities to identify circumstances where a false market may have emerged in Company Securities.

8.3 If ASX asks the Company to give it information to correct or prevent a false market, the Disclosure Officer is responsible for giving the information to ASX after following the procedure in paragraph 5.

8.4 The Group's general policy on responding to market speculation and rumours is that it does not respond to market speculation or rumours. However, the Board may decide to make a statement in response to market speculation or rumours if:

- (a) it considers it is obliged at that time to make a statement to the market about a particular matter; or
  - (b) ASX asks for information,
- to prevent or correct a false market occurring in Company Securities.

## 9. Public release of disclosed information

- 9.1 The Company will publicly release all information disclosed to the market as an ASX announcement under this Policy by placing it on its website.
- 9.2 The Disclosure Officer must confirm that the Company has received confirmation from ASX that the information has been released to the market, before publicly releasing the information.

## 10. Trading halts

- 10.1 The Company may ask ASX to halt trading in Company Securities to:
  - (a) maintain orderly trading in its securities; and
  - (b) manage disclosure issues.
- 10.2 The Board (or in time critical situations, the Chairperson) will make all decisions about trading halts.
- 10.3 The Disclosure Officer will ask the ASX for a trading halt if authorised to do so by the Board or Chairperson (as the case may be).

## 11. Authorised spokespersons

- 11.1 Only the following persons may speak on behalf of the Group to institutional investors, stockbroking analysts and the media:
  - (a) the Chairperson;
  - (b) the CEO; and
  - (c) any person authorised to speak on behalf of the Group by the Board .
- 11.2 Those persons may only clarify information that the Company has publicly released and must not comment on price-sensitive information that has not been released to the market.
- 11.3 The Group will not expressly or implicitly give institutional investors or stockbroking analysts earnings forecast guidance that has not been released to the market.
- 11.4 If other Team Members are asked to comment by an external investor, stockbroking analyst or the media in relation to any matter concerning the Group they must:
  - (a) say that they are not authorised to speak on behalf of the Company; and
  - (b) refer the investor, stockbroking analyst or media to the Disclosure Officer.
- 11.5 Before any media release can be issued the Disclosure officer must:
  - (a) review it;
  - (b) disclose it to the market as an ASX announcement (if it contains price sensitive information or otherwise if the Board decides it should be released as an ASX announcement); and

- (c) confirm that the Company has received confirmation from ASX that the information in the media release has been released to the market.

## 12. Open briefings to institutional investors and stockbroking analysts

- 12.1 The Company may hold open briefings with institutional investors or stockbroking analysts to discuss information that has been released to the market.
- 12.2 For the purposes of this policy:
  - (a) public speeches and presentations by the Chairman, CEO or chief financial officer of the Company are open briefings; and
  - (b) any meeting that is not an open meeting is a one-on-one briefing.
- 12.3 Price-sensitive information that has not been released to the market must not be disclosed at open briefings.
- 12.4 If a question raised in a briefing can only be answered by disclosing price-sensitive information, Team Members must:
  - (a) decline to answer the question; or
  - (b) take the question on notice and wait until the Company releases the information to the market as an ASX announcement.
- 12.5 If an Team Member participating in a briefing thinks that something has been raised that might be price-sensitive information that has not been publicly released, he or she must immediately inform the Disclosure Officer or a member of the Board (if the Disclosure Officer is unavailable).
- 12.6 Before any open briefing, the Company will inform the market about the briefing through an ASX announcement and on the Company's website.

## 13. One-on-one briefings with institutional investors and stockbroking analysts

- 13.1 It is in the interests of shareholders that institutional investors and stockbroking analysts have a thorough understanding of the Group's business, operations and activities.
- 13.2 The Company may hold one-on-one briefings with institutional investors and stockbroking analysts. At these briefings, the Company may give background and technical information to help institutional investors and stockbroking analysts better understand its business operations and activities.
- 13.3 For the purposes of this policy, a one-on-one meeting includes any communication between the Company and an institutional investor or a stockbroking analyst.
- 13.4 Price-sensitive information that has not been released to the market must not be disclosed at one-on-one briefings.
- 13.5 File notes must be made of all one-on-one briefings and kept for a reasonable period.
- 13.6 If an Team Member participating in a one-on-one briefing thinks that something has been raised that might be price-sensitive information that has not been publicly released, he or she must immediately inform the Disclosure Officer or a member of the Board (if the Disclosure Officer is unavailable).
- 13.7 Before any series of one-on-one meetings, the Company will inform the market about the one-on-one briefings through an ASX announcement and on its website.

## 14. Presentational and briefing materials

Any presentational or briefing materials for open or one-on-one briefings must be given to the Disclosure Officer before the briefing to determine if they contain any price-sensitive information that has not been released to the market. The Company will ensure that any new presentation or briefing materials are first disclosed to ASX and published on the ASX announcements platform before the briefing, and thereafter are published on its website.

## 15. 'Blackout' periods

To protect against inadvertent disclosure of price-sensitive information, the Company will not hold one-on-one and open briefings (except to deal with matters released to the market through an ASX announcement):

- (a) between the end of its financial reporting periods and the announcement of results to the market; and
- (b) during any additional periods imposed by the Board.

## 16. Review of reports by analysts

16.1 The Group is not responsible for, and does not endorse, reports by analysts commenting on the Company. The Group is also not responsible for correcting any analyst reports.

16.2 The Group does not incorporate reports of analysts in its corporate information, including its website (this also extends to hyperlinks to websites of analysts).

16.3 If an analyst sends a draft report to the Group for comment:

- (a) Team Members must immediately send it to Disclosure Officer;
- (b) any response to it will not include price-sensitive information that has not been disclosed to the market;
- (c) it will only be reviewed to correct factual inaccuracies on historical matters; and
- (d) no comment will be made on any profit forecasts contained in it.

16.4 Any correction of a factual inaccuracy does not imply that the Group endorses a report.

16.5 A standard disclaimer will be made in any response to an analyst.

## 17. Informing Team Members

17.1 This policy or a summary of it will be distributed to Team Members to help them understand the Company's continuous disclosure obligations, their individual reporting responsibilities and the need to keep the company's information confidential.

17.2 The Group's securities trading policy will also be distributed to the Team Members. That policy also relates to the treatment of price-sensitive information.

## 18. Contraventions and Policy breaches

The consequences for both the Company and its officers in failing to comply with its continuous disclosure obligations are potentially serious (there may be civil and criminal implications arising from a contravention).

If an Team Member breaches this policy, he or she may face disciplinary action, including dismissal in serious cases.

## 19. Questions

Any questions about the Company's continuous disclosure obligations or this policy should be referred to the Disclosure Officer.

## 20. Review

20.1 The Board will review this Policy as often as it considers necessary.

20.2 The Board may amend this Policy from time to time by resolution.