

VOCUS GROUP LIMITED

COMMUNICATIONS & CONTINUOUS DISCLOSURE POLICY

Adopted by the Board on 19 August 2016

1. INTRODUCTION

- 1.1 The purpose of this Policy is to:
- (a) promote effective communication with shareholders and encourage effective participation at General Meetings of Vocus Group Limited (**Company**);
 - (b) ensure that employees are aware of the importance of providing full and timely disclosure of the Company's activities to shareholders and the market so that all stakeholders have equal access to company information, which is externally available; and
 - (c) set out the framework and strategy for achieving those goals.

2. SHAREHOLDER COMMUNICATIONS

General

- 2.1 It is the responsibility of the Company Secretary to ensure that:
- (a) materials described in this Policy are made available on the Company's website within a reasonable period of time;
 - (b) shareholders and the market are provided with timely and factual information, that is not deficient in any material respects, in accordance with the *Corporations Act 2001* (Cth) and the ASX Listing Rules; and
 - (c) all shareholder communications, including media announcements, are posted on the Company's website.

Annual General Meetings

- 2.2 The Annual General Meeting (AGM) is held each year and provides an opportunity to update shareholders on the Company's performance.
- 2.3 The Company encourages all shareholders to participate at the AGM, either in person or by appointing a proxy.
- 2.4 The Notice of Meeting, together with a proxy form and other required papers, will be distributed to all shareholders prior to the AGM in accordance with the timeframe set by the *Corporations Act 2001* (Cth).
- 2.5 The Company will prepare the Notice of Meeting in accordance with the Guidelines accompanying the ASX Corporate Governance Council's Corporate Governance Principles Recommendations.

- 2.6 At the AGM, shareholders have an opportunity to ask questions about or comment on the management and/or on the conduct of the audit and preparation of the auditor's report.

Reporting to shareholders

- 2.7 The Company will release the financial results for the half-year ended 31 December and the financial results for the full-year ended 30 June to the ASX in accordance with the Listing Rules. Copies of those results will be made available to shareholders in the same manner as other ASX announcements.
- 2.8 The Annual Report is a comprehensive annual communication made to shareholders. The Company's Annual Report also contains its annual Corporate Governance Statement, which is prepared in accordance with the ASX Listing Rules and the revised Corporate Governance Principles and Recommendations.
- 2.9 The Company will release its Annual Report prior to the AGM in accordance with the timeframe set by the *Corporations Act 2001* (Cth) and the Listing Rules.
- 2.10 In accordance with the *Corporations Act 2001* (Cth), the Company will not automatically send shareholders its Annual Report by post. The Company's Annual Report is available for download on the Company's website.
- 2.11 Shareholders may elect to receive a hard copy of the Annual Report by post or elect to be notified by email when the Annual Report is available on the Company's website. Shareholders should contact the Share Registry if they wish to make any of these elections.
- 2.12 The Company's presentations to investors and analysts will be released to the ASX if and as required.

Website information

- 2.13 The Company will maintain a Corporate Governance page that is readily and intuitively available from its corporate website home page and which will freely include information about the Company. The information that the Company may include in its website includes the following information in respect of the Company:
- (a) *names, photographs and brief biographical information about the Company's directors;*
 - (b) *the Company's constitution;*
 - (c) *the Company's corporate governance policies;*
 - (d) *annual reports and financial statements;*
 - (e) *copies of announcements to the ASX;*
 - (f) *overview of the Company's business and a summary of the Company's history;*
 - (g) *a calendar of key events;*
 - (h) *historical information about the market price of the Company's securities;*
 - (i) *copies of media releases made by the Company; and*
 - (j) *contact details for enquiries, including from security holders, analysts and the media.*
- 2.14 Certain information may be suppressed from the Corporate Governance webpage, including information that is confidential, that the Company is not obligated by the *Corporations Act 2001* (Cth) or the ASX Listing Rules to disclose, or to avoid the need to comply with the laws

of an overseas jurisdiction (such as registration requirements in respect of a placement of shares under the US Securities Act).

Further Information

- 2.15 For all share related enquiries, shareholders should contact the Share Registry, Computershare Investor Services Pty Limited, on 1300 787 272.

3. ASX ANNOUNCEMENTS

- 3.1 The Company makes announcements in accordance with the *Corporations Act 2001* (Cth) and the ASX Listing Rules. These announcements are available for download on the Company's website.
- 3.2 Section 674 of the *Corporations Act 2001* (Cth) and ASX Listing Rule 3.1 require the Company to disclose 'market sensitive' information immediately.
- 3.3 'Market sensitive' information is information "concerning" the Company which a reasonable person would expect to have a material effect on the price of the Company's shares. Information extends beyond pure matters of fact and includes matters of opinion and intention, whether true or not, and whether positive or negative. Such information could therefore influence investors in deciding whether or not to buy, hold or sell the Company's shares.
- 3.4 The notes to Listing Rule 3.1 include the following examples of the type of information that could be market sensitive:
- (a) *a transaction that will lead to a significant change in the nature or scale of the Company's activities;*
 - (b) *a material acquisition or disposal;*
 - (c) *the granting or withdrawal of a material licence;*
 - (d) *the entry into, variation or termination of a material agreement;*
 - (e) *becoming a plaintiff or defendant in a material law suit;*
 - (f) *the fact that the Company's earnings will be materially different from market expectations;*
 - (g) *the appointment of a liquidator, administrator, or receiver;*
 - (h) *the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;*
 - (i) *under subscriptions or over subscriptions to an issue of securities (a proposed issue of securities is separately notifiable to ASX under Listing Rule 3.10.3);*
 - (j) *the giving or receiving a notice of intention to make a takeover; and*
 - (k) *any rating applied by a rating agency to an entity or its securities and any change to such a rating.*
- 3.5 The requirement to immediately disclose 'market sensitive' information to the ASX does not apply where all of the following elements are satisfied:
- (a) *a reasonable person would not expect the information to be disclosed (which is generally the case where the other elements are satisfied); and*

- (b) *the information is confidential and ASX has not formed the view that the information has ceased to be confidential (e.g. there has not been a leak); and*
 - (c) *one or more of the following applies:*
 - (i) *it would be a breach of a law to disclose the information; or*
 - (ii) *the information concerns an incomplete proposal or negotiation; or*
 - (iii) *the information comprises matters of supposition or is insufficiently definite to warrant disclosure; or*
 - (iv) *the information is generated for the internal management purposes of the entity; or*
 - (v) *the information is a trade secret.*
- 3.6 All directors and employees of the Company must immediately (that is, promptly and without delay) disclose sufficient details of any 'market sensitive' information that comes to their attention to the Company Secretary. The Listing Rules Guidance Note 8 give the following guidance as to when information should be disclosed. If you answer either of the following questions "Yes", then you should disclose the information:
- (a) *Would this information influence my decision to buy or sell securities in the company at their current market price?*
 - (b) *Would I feel exposed to an action for insider trading if I were to buy or sell securities in the Company at their current market price, knowing this information had not been disclosed to the market?*
- 3.7 If a director or an employee is unsure whether specific information is 'market sensitive', he/she must immediately disclose full details of the information to the Company Secretary.
- 3.8 The procedure for the making of ASX announcements is as follows:
- (a) The Company Secretary is responsible for:
 - (i) reviewing all information received by him/her pursuant to this Policy; and
 - (ii) making a recommendation to the Chairman and Chief Executive Officer on whether it is 'market sensitive' information that must be disclosed to the ASX and/or falls within the exception referred to in paragraph 3.5 above.
 - (b) The Company Secretary must circulate a draft announcement to the Board prior to lodgement. The announcement must be approved by the Chief Executive Officer or the Chairman or, if time permits, the board of directors of the Company.
 - (c) Once approved, the Company Secretary will then transmit the announcement to the ASX.
 - (d) If consideration needs to be given to a trading halt in the Company's shares then that decision can only be taken by the Chairman and in his absence the Audit Committee or the Chief Executive Officer.
 - (e) 'Market sensitive' information should be disclosed in the first instance to the ASX. Prior to disclosing 'market sensitive' information formally to the ASX, the Company will not release any 'market sensitive' information to any other person under an embargo arrangement.

- 3.9 It is recognised that leaks of 'market sensitive' information may happen at any time. The Board recognises that in such circumstances, a disclosure may need to be made to the ASX in a matter of minutes. To enable the Company to be well placed to do so, the Board will in certain circumstances (such as where the Company is involved in a material transaction) pre-approve the form and content of a request for a trading halt and a draft ASX announcement (which will be completed to the extent possible at the time it was prepared) to be held by the Company Secretary and, in the event of a leak, released to the ASX immediately.
- 3.10 All senior executives of the Company are accountable for adherence to this Policy.

4. OTHER PUBLIC COMMUNICATIONS AND MEDIA STATEMENTS

- 4.1 The directors and all employees must comply with the following guidelines:
- (a) Except as otherwise stated in this Policy, only the Chief Executive Officer or, in his absence, the Chairman will communicate with the media. No one else may make any comment whatsoever on behalf of the Group to the media without the prior approval of the Chief Executive Officer.
 - (b) The Chief Executive Officer, the Chairman or their delegate appointed under paragraph (a) must ensure that only publicly available information (being information that is in the public domain) is provided when answering questions asked by third parties, including analysts.
 - (c) In the event that the Chief Executive Officer, the Chairman or their delegate appointed under paragraph (a) makes an inadvertent disclosure of 'market sensitive' information at a shareholder, analyst or media briefing, then that information must be immediately announced to the ASX in accordance with this Policy.
 - (d) This paragraph 4 applies to announcements of a marketing nature, where such information is not 'market sensitive'. If any senior manager considers it in the interests of the Company that a public announcement (other than as required under ASX Listing Rules or the *Corporations Act 2001* (Cth)) be made to the media, whether approached to do so or otherwise, that senior manager should first consult the Chief Executive Officer. If the announcement is approved by the Chief Executive Officer and the General Counsel, the senior manager may release the public announcement.
 - (e) For all announcements, a transcript or a copy of any article to be published in the media should be forwarded to the Company Secretary for transmission to all interested parties.

5. REVIEW

The Board will review the contents of, and compliance with, this Policy regularly.