



# Continuous Disclosure & Communications Policy

November 2021

## Contents

1. Purpose.....	2
2. Scope .....	2
3. Roles and Responsibilities .....	2
4. General Obligations of Disclosure .....	2
5. Information that must be disclosed immediately to ASX.....	2
6. Exceptions to the Continuous Disclosure Obligations.....	3
7. Confidential Information .....	3
8. Trading Halts.....	3
9. Rumours and False Market.....	3
10. Market and Media Communications .....	4
11. Shareholder Communications, Thorn Website and Social Media.....	4
12. Compliance and Sanctions .....	4
13. Review & Governance.....	4
14. Annexure 1.....	5
Disclosing material information to ASX .....	5

## 1. Purpose

The purpose of this Policy is:

- to ensure that Thorn Group Limited (“Thorn”) meets the requirements of the ASX Listing Rules and the Corporations Act 2001 (Cth) (the “Corporations Act”);
- to assist directors and employees to understand Thorn’s continuous disclosure obligations and procedures that must be adhered to for release of information to ASX, the investment community, the media and the public; and
- to provide a framework to enable Thorn’s shareholders to receive timely, relevant, and equal information.

Non-compliance of the requirements set out in the ASX Listing Rules and Corporations Act could lead to significant penalties for Thorn and action against any director, employee or contractor who is involved.

## 2. Scope

This Policy applies to all directors, employees and contractors of Thorn and its subsidiaries.

## 3. Roles and Responsibilities

Role	Position	Responsibilities
Authorised Announcer(s)	The Board of Directors, the Chief Executive Officer (CEO) and the Company Secretary	Only those positions listed are authorised to make ASX Announcements to the market.
Authorised Spokespeople	Chairman of the Board, the CEO, the Chief Financial Officer (CFO)	Only the Authorised Spokespeople listed may speak on behalf of Thorn to the media and investors.  The Chairman and CEO may speak to all persons. The CFO is only permitted to speak with analysts of, and investors in, Thorn.
Authorised Officer	The Company Secretary	Responsible for receiving reports, recording and managing the process for disclosure under this policy, i.e. discussing and disclosing relevant information to ASX on behalf of Thorn.
Employee(s)	All directors, Employees and Contractors of Thorn	All employees are required to inform the Authorised Officer of any potentially price sensitive information concerning the Company as soon as they become aware of it. Employees may speak to the Authorised Officer if they are in doubt as to whether information is potentially price sensitive.

## 4. General Obligations of Disclosure

Thorn is committed to, and will make disclosures of information:

- required to be disclosed under ASX Listing Rules, in particular, information related to financial information, shareholder meetings, change in officers of Thorn and their interests, and securities issued by Thorn; and
- information relating to the functioning of the Board, policies relating to Board committees, conduct of Thorn, securities trading by those involved with Thorn, continuous disclosure and communications with shareholders, and corporate social responsibilities.

## 5. Information that must be disclosed immediately to ASX

Thorn must immediately (promptly and without delay) disclose to the market any information concerning it that a reasonable person would expect to have a material effect on the price of value of Thorn shares.

Information is material if it would be likely to influence persons who commonly invest in securities in deciding whether to buy, sell or hold Thorn’s securities. This is also known as price sensitive information.

## 6. Exceptions to the Continuous Disclosure Obligations

Thorn is not required to disclose price sensitive information concerning it if:

- it would be a breach of law to disclose the information;
- the information is confidential and the ASX has not formed the view that the information has ceased to be confidential;
- a reasonable person would not expect the information to be disclosed; and
- in **one or more** of the following instances:
  - the information is insufficiently definitive to warrant disclosure;
  - it concerns an incomplete negotiation or proposal;
  - it is generated for internal management purposes; or
  - the information is a trade secret.

Where information that has previously been withheld from disclosure on the basis of the exceptions, it must be released immediately once the exceptions no longer apply.

## 7. Confidential Information

All directors, employees and contractors of Thorn are bound by obligations of confidentiality and must maintain and safeguard all confidential and/or material information which they may be in possession of.

Information will lose confidentiality where:

- it consists of a readily observable matter;
- it has been made known in a manner that would, or would be likely to, bring it to the attention of persons who commonly invest; and
- since it was made known, a reasonable period for it to be disseminated among such persons has elapsed.

## 8. Trading Halts

Where Thorn has information that needs to be disclosed but it is not yet in a position to disclose that information, Thorn should immediately request a trading halt from ASX to prevent trading in its securities in an uninformed market or make a preliminary or holding announcement to ASX.

This decision will be made by the Authorised Officer (or in their absence the CEO) in consultation with the Chairperson and then communicated to ASX by the Authorised Officer (or in their absence the CEO).

## 9. Rumours and False Market

As a general rule, Thorn will not comment on rumours or market speculation unless required by ASX to correct a false market. Thorn may be required by ASX to make a correcting statement.

Thorn will not respond to reports or rumours about it published by analysts, fund managers or reporters, but if requested may review analyst reports for factual accuracy of information.

The Authorised Officer will be responsible for monitoring any speculation or rumour that could lead to a false market in Thorn's securities (including, where possible, on social media) but if any person becomes aware of such speculation or rumour they should immediately report it to the Authorised Officer (or in their absence the CEO) and any such information will be dealt with in accordance with paragraphs 7.1 to 7.2 above, including where ASX requires Thorn to give ASX information to correct or prevent a false market.

## 10. Market and Media Communications

As soon as reasonably practicable following confirmation of release to the market by ASX, Thorn will post on its website relevant market releases and related information, including slides and presentations to be used in investor, analyst or media briefings. Where earnings guidance or any other forward looking statement is made to the market, due diligence procedures must be followed in order to ensure these have a reasonable basis in fact and are not misleading.

Information relating to dividend announcements will include the information as set out in Appendix 6A of ASX Listing Rules, with an Appendix 3A.1 lodged upon the announcement of a dividend. In accordance with the Corporations Act, ASX Listing Rules and applicable accounting standards, Thorn produces half year and full year financial statements. Thorn also prepares a full annual report to shareholders and a half year condensed report available on Thorn's website [www.thorn.com.au](http://www.thorn.com.au).

The Authorised Officer will be provided a copy of any presentation slides or other documents to be used in any public briefings (including conferences) by directors or employees that may relate to disclosable matters prior to the event. Only information that has been released to ASX or that is not of a material nature is to be discussed and the presenter must decline to respond, or take on notice, any question the answer to which would require disclosure of material information, until the information has been disclosed to ASX.

Only the CEO or CFO discuss matters with analysts and particular care will be taken to ensure that only information released to ASX is communicated during these discussions.

## 11. Shareholder Communications, Thorn Website and Social Media

Thorn's website ([www.thorn.com.au](http://www.thorn.com.au)) contains information about Thorn including shareholder communications, Thorn's approach to shareholder meetings, market releases and other information as referred to in ASX Corporate Governance Council's Corporate Governance Principles & Recommendations (4th edition).

The Chairperson or CEO may authorise the use of social media by Thorn from time to time in compliance with this Policy.

Any shareholder inquiry about a shareholding that is not resolved by the share registry will be referred to the Authorised Officer. Shareholder inquiries about corporate performance or requests for corporate information are referred to the CEO or CFO. Contact enquiries can be made on the 'Contact Us' page on Thorn's website or emailed to [investor.relations@thorn.com.au](mailto:investor.relations@thorn.com.au).

## 12. Compliance and Sanctions

This Policy requires strict compliance. Breach of this policy could damage the reputation of Thorn and could potentially expose Thorn and/or individuals to serious criminal and civil penalties/fines. Employees found to be in breach of this policy may be subject to disciplinary action, which could result in termination.

Anyone who become aware of a breach, or a likely/potential breach, of this Policy should immediately notify this to the Authorised Officer of Thorn via [company.secretary@thorn.com.au](mailto:company.secretary@thorn.com.au).

## 13. Review & Governance

This Policy will be reviewed and approved by the Board every two years or as required, to ensure that it reflects current legislative and regulatory requirements or 'best practice' developments.

If, at any time, directors, executives or other employees have any queries regarding their information reporting obligations, or continuous disclosure obligations, they should contact the Authorised Officer.

This policy will be made available on Thorn's website ([www.thorn.com.au](http://www.thorn.com.au)) as well as communicated to all directors, employees and contractors of Thorn on a periodic basis. Appropriate training will be provided to relevant officers and employees to assist their understanding of their own legal obligations and internal processes implemented in connection with this Policy.

## 14. Annexure 1

### Disclosing material information to ASX

Where a director, executive or other employee becomes aware of information that may have a material effect on the price or value of Thorn securities (including any information that may fall into an exception category), they must immediately notify that information to the Authorised Officer of Thorn or, in their absence, the Chief Executive Officer (CEO), who will then promptly and without delay:

- obtain the details and discuss the significance of the matter and possible disclosure responses (including whether it falls into an exception category) with the CEO and if the matter is sufficiently significant, the Chairperson;
- determine whether Thorn needs to obtain external legal advice regarding the legal requirement to disclose the information;
- if appropriate, co-ordinate the preparation of a draft ASX announcement; and
- where practicable in the circumstances circulate the draft announcement to the Chairperson and if necessary, the Board, relevant management and external advisers for review and vetting that the announcement is factually correct, complete, balanced and expressed clearly and objectively

Once the review process has been completed, the Authorised Officer (or in their absence the CEO) will:

- disclose the information to ASX;
- advise the CEO and the Board when an acknowledgment has been received from ASX that the information has been released to the market; and
- maintain appropriate records relating to the deliberations and decision.