

## INVOCARE LIMITED

# CONTINUOUS DISCLOSURE POLICY

## 1. INTRODUCTION

InvoCare Limited (the “Company”) recognises the critical importance of providing equal and timely access to all investors of price sensitive information in compliance with the continuous disclosure obligations of the ASX Listing Rules, the *Corporations Act 2001* and ASX Corporate Governance Council Principles and Recommendations.

## 2. DISCLOSURE PRINCIPLE

The ASX must be notified immediately if the Company becomes aware of any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company’s quoted securities, provided that the information does not fall within the exception to disclosure under the Listing Rules.

This policy is closely related to, and should be read in conjunction with, the Company’s Share Trading Policy.

## 3. COMPLIANCE WITH POLICY

The Board is responsible for ensuring that the Company complies with its continuous disclosure obligations. To this end, the Board is assisted by its Committees and is responsible for implementing and overseeing compliance with this Continuous Disclosure Policy.

The policy applies to directors, senior executives and other senior managers who are most likely to be in possession of, or become aware of, the price sensitive information. However, all staff members need to be aware of the existence of the policy and to be familiar with its terms so that they can assist with reporting of potentially price sensitive information to the Company Secretary.

Whilst the Board and senior executives have a significant role and responsibility for continuous disclosure, in a practical sense the Company Secretary is the key person responsible for:

- ensuring that the Company complies with the continuous disclosure obligations;
- communicating with ASX in relation to Listing Rule matters;
- overseeing and co-ordinating disclosure of price sensitive information to ASX, analysts, brokers, shareholders, the media and the public; and
- educating directors, management and employees on the Company’s disclosure obligations, policies and procedures and raising awareness of the principles underlying continuous disclosure.

## 4. PRICE SENSITIVE INFORMATION

It is not possible to prescribe all types of information that may have to be disclosed to the ASX to meet the Company’s continuous disclosure obligations. Examples of matters that may require disclosure include:

- significant and/or unexpected change or trend in the number of deaths;
- declaration of a dividend or other proposed shareholder return;
- intended capital raisings or issues of securities;

- purchase or sale of major businesses or major assets;
- significant changes to business outlook materially different from that previously disclosed to the market;
- significant changes in values and returns on prepaid funds under management to the extent expected to materially impact future results;
- major product launches;
- substantial litigation commenced or resolved;
- an uninsured event or matter that might give rise to a substantial legal claim;
- significant industrial disputes or other personnel disruptions;
- changes in key management personnel;
- significant breaches of legislation, particularly trade practices, occupational health and safety or environmental obligations;
- change in significant accounting policy; or
- proposed change of external auditor.

## 5. REPORTING AND OTHER PROCEDURES TO IDENTIFY INFORMATION

The Company's internal reporting procedures for ensuring potentially price sensitive information is identified include reports and other information obtained from Board and Committee meetings, meetings of management, incident reports and registers of customer complaints.

In addition, the Chief Executive Officer ("CEO") and other Key Management Personnel ("KMP"), as defined in the Annual Report, each have regular contact with other managers and staff throughout the Company which enables the senior executives to identify matters that are, or might become, price sensitive. Direct reports to each of the CEO and other KMPs, and in turn their direct reports, have a responsibility to report all relevant information that may potentially be price sensitive.

Any potentially price sensitive issues arising from these internal reporting procedures or contacts are to be notified to the Company Secretary.

In some circumstances the Company may also be required to release information to the ASX to correct misapprehensions in the market. This does not mean an obligation to respond to every market rumour or speculation. In general the Company will not respond to such rumours or speculation unless there is a genuine misapprehension as to factual information and consequently the market is misinformed. Any evidence or suggestion of such a genuine misapprehension should be brought to the attention of the Company Secretary.

## 6. DISCLOSURE OF PRICE SENSITIVE INFORMATION

As soon as potentially price sensitive information has been identified and brought to the attention of the Company Secretary that information must be provided to the CEO and Chief Financial Officer ("CFO").

The CEO, in conjunction with the CFO and/or Company Secretary, will make a disclosure recommendation to the Chairman who will decide (if necessary, after consulting the other members of the Board) whether the information provided requires disclosure. If disclosure is required, the Company Secretary will prepare and dispatch an appropriate release to the ASX.

Following confirmation from the ASX that the disclosure has been received and released to the market, a copy of the information provided to the ASX will be posted on the Company's web site as soon as possible and any press releases may be issued if appropriate. The information is also to be sent to the other members of the Board, to shareholders who have requested email notification of Company announcements and to other parties as required (for example external auditor, financiers).

The nominated Company spokespersons are the CEO, CFO and Company Secretary. The CEO may authorise other persons to act as spokespersons or Company representatives in matters relating to price sensitive information and disclosures. The spokespersons are entitled to clarify information publicly released through ASX, but should not add to or reveal any additional information which may be considered price sensitive.

## 7. OTHER MARKET CONTACT

The nominated Company spokespersons, or other authorised representatives, may have contact with the market through, for example, investor/analyst briefings and guest speaker presentations, which may or may not coincide with a previous release of price sensitive information to the ASX. These market contacts and communications are important but non-public price sensitive information must not be divulged during these contacts.

No-one may give an interview or make a presentation in the period starting on 31 December and ending on the release of the Company's preliminary final results or in the period starting on 30 June and ending on the release of the Company's half yearly result without the specific permission of the CEO.

## 8. COMMUNICATION WITH SHAREHOLDERS

The Board of Directors acknowledges that the provision of high quality corporate reporting and continuous disclosure are important for shareholders to be able to effectively exercise their rights as owners. Consequently, the Board aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs and makes timely and balanced disclosure of information that a reasonable person would expect to have a material effect on the price or value of shares, including corporate reports of high quality and integrity.

Information relating to the Company's operations is communicated to shareholders, as well as other stakeholders such as potential investors, using the following channels:

The release of the Company's full year and half year financial reports, and associated Investor Presentations and media releases. These include relevant information about the operations and financial performance of the Company during the year or half year, changes in the state of affairs of the Company and details of future developments, in addition to other disclosures required by the Corporations Act 2001 and the ASX Listing Rules.

The Notice and conduct of the Annual General Meeting which is held at a convenient time and readily accessible central city location. The opportunity is provided at the Annual General Meeting for shareholders to personally receive information about and comment upon any aspects of the Company's operations, as well as direct questions to the auditor about the conduct of the audit and the preparation and content of the auditor's report. All resolutions at a meeting of shareholders are decided by a poll rather than by a show of hands.

Announcements (which include media releases) made to the ASX. These may be in respect of half-yearly and annual results, the Annual General Meeting, investor conference presentations and, on other occasions, under the continuous disclosure requirements when the Company becomes aware of information that might materially affect the price of its shares (for example, business acquisitions). Announcements or market releases are made available on the

Company's web site after release by the ASX has been confirmed and directly to shareholders who have requested email notification.

Shareholders are also able to direct any questions to the Company Secretary or Board at the Company's registered office and, in relation to the questions about the Company's securities, directly to the share registry, Link Market Services Limited. Where significant comments or concerns are raised by investors, they are conveyed to the Board and relevant senior executives.

The Company also monitors popular social media forums and responds where appropriate.

## **9. BREACHES OF THIS POLICY**

Breaches of this policy may lead to disciplinary action being taken against the employee including dismissal in serious cases.

*InvoCare's Continuous Disclosure Policy was reviewed on 29 October 2018.*

