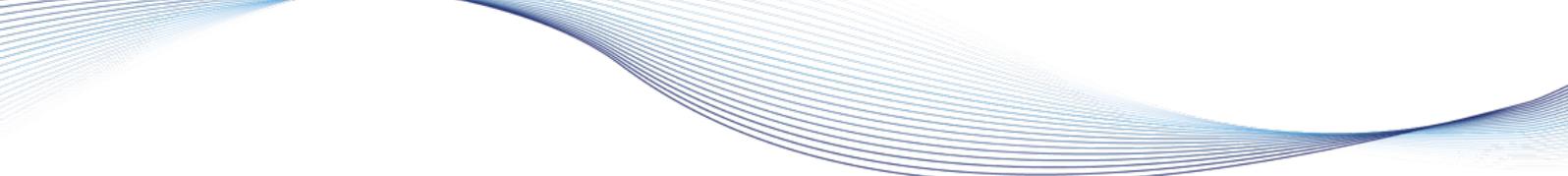


Continuous Disclosure Policy



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1. Introduction

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

2. Purpose

The purpose of this Policy is to:

- a) assist InvoCare to comply with its continuous disclosure obligations;
- b) establish the framework for providing the market with timely, factual and complete information; and
- c) promote investor confidence in the integrity of InvoCare through the application of disciplined disclosure procedures.

3. Scope

This Policy applies to all directors, employees, and contractors (**Personnel**). All Personnel need to be aware of the existence of this Policy and to be familiar with its terms so they can assist with reporting of relevant information to the appropriate people within the Company.

4. Disclosure Principles

The primary continuous disclosure obligation is contained in ASX Listing Rule 3.1, which states that:

‘Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities, the entity must immediately tell ASX that information.’

However, there is an exception to the disclosure of Material Information in Listing Rule 3.1. where each of the following requirements exist:

1. One or more of the following:
 - it would be a breach of law to disclose the information;
 - the information concerns an incomplete proposal or negotiation;
 - the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - the information is generated for the internal management purposes of the Company; or
 - the information is a trade secret; and
2. The information is confidential and ASX has not formed a view otherwise; and
3. A reasonable person would not expect the information to be disclosed.

Examples of information that need to be disclosed under ASX Listing Rule 3.1 are set out in section 8 of this Policy.

In general, the Company will not respond to market 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. In addition if the ASX considers that there is or is likely to be a false market in an entity’s securities, and asks the Company to give information to correct or prevent a false market, the Company must give ASX the information needed to correct or prevent the false market.

5. Responsibilities

The Board is responsible for ensuring that the Company complies with its continuous disclosure obligations.

The Company Secretary is responsible for:

- a) overseeing and co-ordinating disclosure of Material Information;
- b) communicating with the ASX in relation to Listing Rule matters;
- c) providing guidance on disclosure requirements and procedures; and
- d) educating Personnel on the Company's disclosure obligations, policies and procedures and raising awareness of the principles underlying continuous disclosure.

All Personnel who possess confidential information that may be Material Information must protect and preserve the confidentiality of that information unless and until it is disclosed in accordance with this Policy.

6. Procedures

The Company's internal reporting procedures for ensuring potentially Material 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**), other Key Management Personnel (**KMP**), as defined in the Company's Annual Report and senior executives, each have regular contact with other managers and staff throughout the Company which enables the KMP and senior executives to identify matters that are, or might become, Material Information. Any information which has the potential to be considered Material Information is to be notified to the CEO and Company Secretary immediately.

On receipt of potentially Material Information, the CEO, Chief Financial Officer (**CFO**) and Company Secretary will collaboratively:

- a) Review the information and take whatever steps are necessary to verify its accuracy;
- b) Assess whether any of the information is required to be disclosed to the ASX;
- c) Where it is not certain whether the information is Material Information, or whether it falls within an exception, the Company Secretary will seek external legal or financial advice;
- d) The CEO, in conjunction with the 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.

7. Communication of Information

All announcements (and media releases) of Material Information must be:

- a) prepared in compliance with ASX Listing Rules continuous disclosure requirements;
- b) factual and not omit material information; and
- c) expressed in a clear and objective manner to allow investors to assess the impact of the information when making investment decisions.

The Company's protocol for the review of ASX releases of Material Information is as follows:

- (a) If disclosure is required, the Company Secretary will prepare an appropriate announcement for release to the ASX;
- (b) All key releases are to be circulated to and reviewed by all directors;
- (c) Directors are required where possible to provide to the CEO (or in his/her absence, the Company Secretary) verbal or written acknowledgement of each key announcement, prior to its release;
- (d) Any parties named in the announcement should also be given the opportunity, where practical, to review the announcement prior to its release, to confirm all information is factually correct;

- (e) The CEO (and in his/her absence, the Chairman) is to provide the final signoff before release to the ASX of the announcement;
- (f) Price sensitive information is publicly released through the ASX before it is disclosed to shareholders and market participants by other channels.

All Material Information provided to the ASX is to be posted on the Company's website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

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 Company Secretary is to maintain a copy of all announcements released.

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 may clarify information publicly released through the ASX but should not add to or reveal any additional information which may be considered Material Information.

8. Material 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 require disclosure include:

- 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;
- event of default that could lead to termination under a material financing facility;
- 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
- change of external auditor.

9. 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 Material Information to the ASX. These market contacts and communications are important but non-public Material Information must not be divulged during these contacts. Any new information to be provided to analysts or journalists or as part of a Company presentation, is to be assessed in line with this Policy and if it is considered to be Material Information must be released to the ASX at first instance.

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.

10. 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.
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.

11. Policy Review

This Policy will be reviewed periodically as required. Any amendments to this Policy are to be approved by the Board.

This Policy was reviewed and approved 16 June 2021.