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## **Continuous Disclosure Policy**

**of OneAll International Limited**

**ACN: 606 740 701**

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**Adopted on August 1, 2015**

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## 1. Company's Disclosure Obligations

- 1.1 OneAll International Limited (**Company**) has adopted this Continuous Disclosure Policy (**Policy**) to ensure that it complies with its disclosure obligations under the *Corporations Act 2001* (Cth) of the Commonwealth of Australia (**Corporations Act**) and the Listing Rules of the Australian Securities Exchange (**ASX**).
- 1.2 This Policy applies to all executive and non-executive directors, officers, employees, consultants, advisers and contractors (collectively, **Employees**) of the Company and its subsidiaries (collectively the **Group**).
- 1.3 Although this Policy relates to disclosure to ASX, the information which is material to the Company could arise in any country where the Company conducts business.
- 1.4 The main ASX disclosure requirement is set out in ASX Listing Rule 3.1, which essentially requires the Company to **immediately** notify ASX of information concerning the Company of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of securities of the Company.
- 1.5 Materially price sensitive information must be immediately notified to ASX unless it falls within the scope of the limited confidentiality exemption contained in ASX Listing Rule 3.1A.
- 1.6 Furthermore, anyone who uses or communicates materially price sensitive information may breach the insider trading provisions in Part 7.10 of the Corporations Act. Employees should also comply with the Company's Securities Trading Policy.

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## 2. Liaison with the ASX

### Company Secretary

- 2.1 The ASX Listing Rules require the Company to appoint a person to be responsible for communications with the ASX in relation to listing rule matters and this person will be the Company Secretary.
- 2.2 Whilst the Chief Executive Officer of the Company is primarily responsible for the Company's compliance with its disclosure obligations under the Corporations Act and ASX Listing Rules, the Company Secretary:
- (a) plays an important role in the Company's disclosure compliance programme and is principally responsible for overseeing and maintaining the Continuous Disclosure Policy;
  - (b) is the liaison between the Company's Reporting Officers (as defined below), its Board of Directors and the ASX; and
  - (c) is responsible for co-ordinating education within the Company about its disclosure obligations.
- 2.3 Reporting Officers and other Employees should feel free to contact the Company Secretary if they have any questions about the policy.

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### **3. Reporting Officers**

3.1 The following persons are designated Reporting Officers of the Company under this Policy:

- (a) Chief Executive Officer; and
- (b) Chief Financial Officer.

3.2 The responsibilities of Reporting Officers are to:

- (a) ensure that Employees are aware of this Policy and seek to ensure that they promptly provide the Reporting Officers with all material information and otherwise comply with this Policy;
- (b) review information provided to and otherwise obtained by the Reporting Officers from the Company's reporting systems to determine whether the information is material;
- (c) immediately report material information to the Company Secretary, who must notify the Chairman and other Board members, if appropriate; and
- (d) provide a monthly report to the Board (the details of which are discussed further in section 7 below).

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### **4. Compliance approach**

4.1 The Company takes its disclosure obligations seriously and seeks to comply with the spirit as well as the letter of the ASX requirements.

4.2 This Policy emphasises a pro-active approach to continuous disclosure. Notwithstanding the appointment of Reporting Officers, all Employees are required to notify the Company Secretary or one of the Reporting Officers if they believe there is material information which requires disclosure and are encouraged to approach the Company Secretary or one of the Reporting Officers 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.

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### **5. Information to be reported**

5.1 Examples of material price-sensitive information include:

- (a) major acquisitions, divestitures, joint ventures or change in assets;
- (b) changes in the Board or senior management;
- (c) a material change in the Company's financial forecast or expected results;
- (d) major new contracts;
- (e) declaration of a dividend or distribution, or a decision one will not be declared;
- (f) giving or receiving a notice of intention to make a takeover offer;
- (g) a material change in accounting policy adopted by the Company;
- (h) legal proceedings against or allegation of any breach of law;

- (i) a rating applied by a rating agency to the Company or its securities, and any change in such rating; and
  - (j) a significant change in market or regulatory conditions which is likely to have a material effect on the Company's results.
- 5.2 An issue of equity securities, or entering into an agreement to issue equity securities, should always be considered material, and must be immediately announced to ASX.
- 5.3 The above examples are indicative only, and are not exhaustive. If in doubt as to whether information is sufficiently material, Reporting Officers and other persons should take a conservative view and report it to, or discuss it with, the Company Secretary.
- 5.4 In addition, where any director or employee is an officer (such as a director) of another company in which the Group has a financial interest (e.g. because the Group holds shares in that company), and that other company makes an announcement to a stock exchange or issues a press release or other public statement, the director or employee must provide a copy of any such announcement, press release or statement to the Company Secretary as soon as reasonable possible.
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## **6. Confidentiality Guidelines**

- 6.1 Under ASX Listing Rule 3.1A, certain material information does not need to be disclosed if it falls within the scope of the confidentiality exemption in that Listing Rule. Therefore, once a Reporting Officer determines that a matter is material, the Board in consultation with the Reporting Officer will also consider whether it could be considered confidential having regard to the Confidentiality Guidelines (attached as Annexure 1).
- 6.2 It is imperative that all material information be immediately disclosed to the Company Secretary, who must distribute it to the Board. Only the Board can decide that a matter should not be disclosed because it falls within the confidentiality exemption. However, to assist the Board in making these decisions, the Reporting Officer should provide details as to why they consider the information may be confidential, as well as details of the relevant requirements described in Annexure 1.
- 6.3 If the Reporting Officer considers that information could be confidential, then the Reporting Officer should take all necessary steps to ensure that the information remains confidential. For instance, that information should not be disclosed to external parties except on the basis of a written confidentiality undertaking.
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## **7. Reporting obligations of Reporting Officers**

- 7.1 A Reporting Officer should immediately report all material information to the Company Secretary who will communicate it to the Chairman and Board, if appropriate. The report may be written or oral. It is important that the report contains sufficient details to allow the Board to form a view as to whether the information is material and to prepare the appropriate form of disclosure, if necessary. The Reporting Officer should also state for each matter whether they consider the information to be confidential and the reasons for forming that view (see section 6 above).
- 7.2 In addition to providing ad hoc reports as above, Reporting Officers should report to the Board at the end of each month in a form similar to the report attached as Annexure 2. If the

Reporting Officer has no previously unreported material information, they should nevertheless provide a neutral report to the Board.

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## **8. Role of the Board**

- 8.1 If the Board is notified of potentially materially price sensitive information, the Board must determine:
- (a) whether the information is materially price sensitive so as to require disclosure to ASX;
  - (b) whether the information falls within a confidentiality exemption (refer to section 6 above);
  - (c) if the information is materially price sensitive and does not fall within a confidentiality exemption, the appropriate form of disclosure; and
  - (d) whether it is necessary to request a trading halt (refer to section 12 below).
- 8.2 The Board may establish a committee to implement the Company's continuous disclosure policy as set out in this Charter.
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## **9. Dealing with analysts**

- 9.1 The Company must ensure that it does not give analysts or other select groups of market participants any material price sensitive non-public information at any time, for example, during analyst briefings, answering analysts' questions or reviewing draft analyst research reports. It is permissible to clarify or correct any errors of interpretation that analysts make concerning already publicly available information, but only to the extent that the clarification or correction does not itself amount to giving the analyst material non-public information (such as correcting market expectations about profit forecasts).
- 9.2 In order to preserve transparency and confidence in the Company's disclosure practices, all information given to analysts at a briefing, such as presentation slides, should also be given to the Company Secretary for immediate release to ASX and posted on the Company's website. The information must always be released to ASX before it is presented at the briefing.
- 9.3 Slides from other public speeches by a director or senior manager of the Company, such as at an industry seminar, which relate to the Company or its business should also be made available in this way to allow the Company Secretary to consider if it contains new material price sensitive information which should be disclosed.
- 9.4 All dealings with analysts should be carefully monitored by those Employees participating in such dealings to ensure that material non-public information is not inadvertently disclosed, and if this occurs it must immediately disclose that information to ASX.
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## **10. Authorised Company spokespersons**

- 10.1 The only people authorised to speak publicly on behalf of or in relation to the Company (i.e. to make public verbal statements in respect of the Company) are:
- (a) the Chairman;
  - (b) the Chief Executive Officer; and

- (c) any person who is expressly authorised in writing by the Board.
- 10.2 This requirement applies in respect of all enquiries by the media, analysts and shareholders.
- 10.3 All enquiries by regulators should be passed on to the Company Secretary immediately.
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## **11. Market speculation and rumours**

- 11.1 In general, the Company does not respond to market speculation and rumours except where:
- (a) the speculation or rumours indicate that the subject matter is no longer confidential and therefore the exception to disclosure set out in the ASX Listing Rules no longer applies; or
  - (b) ASX formally requests disclosure by the Company on the matter (which it may do under ASX Listing Rule 3.1B); or
  - (c) the Board considers that it is appropriate to make a disclosure in the circumstances.
- 11.2 Only authorised company spokespersons may make any statement on behalf of the Company in relation to market rumours or speculation. If a Reporting Officer or other Employee becomes aware of any market speculation or rumours of which the Company Secretary may not be aware, these should be reported to the Company Secretary immediately.
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## **12. Trading halts**

- 12.1 In certain circumstances, the Company may need to request a trading halt from the ASX to maintain the efficient trading of its securities. The Board will make all decisions in relation to trading halts and, unless otherwise approved by the Board, the Company Secretary is the only person authorised to request a trading halt on behalf of the Company.
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## **13. Website**

- 13.1 All company announcements will be posted on the Company's website immediately after they are released to ASX. The Company's website will also contain other corporate material of interest to shareholders, such as:
- (a) the Company's Constitution;
  - (b) copies or summaries of relevant corporate governance policies, including the Board Charter and Securities Trading Policy;
  - (c) notices of shareholder meetings and explanatory material; and
  - (d) any prospectus or other offer documentation for the public offering of securities of the Company.
- 13.2 The Company Secretary must review the relevant information prior to it being posted on the website.

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## **14. Directors**

- 14.1 The Company will issue letters to each of its directors, the Reporting Officers and the Company Secretary enclosing a copy of this Policy and advising them of their obligations under it.

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## **15. Review of policy**

- 15.1 This Policy will be reviewed regularly by the Board having regard to the changing circumstances of the Company and any changes to this Policy will be notified to affected persons in writing. If Reporting Officers or other Employees have any comments or views concerning the operation or effectiveness of this Policy, they should also be communicated to the Company Secretary.

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## **16. Breaches**

- 16.1 It is important that the Company complies with its continuous disclosure obligations. Accordingly, it is incumbent upon all Employees to comply with this Policy.
- 16.2 Breaches of this Policy will be viewed seriously and may lead to disciplinary action being taken against the relevant Employee. In serious cases, such action may include dismissal. Any Employee who becomes aware of a violation of this Policy should immediately report the violation to the Company Secretary.

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## **17. Questions**

- 17.1 For questions about the operation of this Policy, please contact the Company Secretary.

## Annexure 1

### Confidentiality Guidelines

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#### 1. Material information must be reported

- 1.1 It is imperative that all material information be reported to the Company Secretary. However, Reporting Officers should also consider whether the material information could fall within the scope of the confidentiality exemption provided for in ASX Listing Rule 3.1A. Reports to the Company Secretary and/or the Board should confirm whether the Reporting Officer considers the material information to be confidential and the reasons for forming that view.

#### 2. Confidentiality exemption

- 2.1 To assist Reporting Officers in determining whether material information is, or may be confidential, the relevant portions of ASX Listing Rule 3.1A dealing with the confidentiality exemption are extracted below, together with some guidance as to their interpretation. It is important to note that material information will only be within the confidentiality exemption if each of the conditions in (a), (b) and (c) are satisfied.

- 2.2 The confidentiality exemption will apply if:

**(a) a reasonable person would not expect the information to be disclosed; and**

*For instance, if the disclosure of the information would be materially prejudicial to the Company, e.g. if it came into the hands of competitors.*

**(b) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and**

*Reporting Officers should specify why they consider the information to be confidential. For instance:*

- *the information could relate to an agreement which contains confidentiality provisions; or*
- *the information is contained in internal reports and documentation, such as monthly management reports, which are not disclosed externally.*

**(c) one or more of the following conditions apply:**

- (i) it would be a breach of the law to disclose the information; or
- (ii) the information concerns an incomplete proposal or negotiation; or

*For instance, the information relates to negotiations or a non-binding term sheet prior to a legally binding agreement being entered into. Once a legally binding agreement is entered into this exemption is no longer available, even if the agreement remains subject to conditions precedent.*

- (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure; or

*For example, preliminary indications of financial results which have not been confirmed. However, if it is clear that a material variation from forecasts or the results of a prior corresponding period will occur, even if the precise*

*result is not yet confirmed, disclosure may still be required. Always advise the Company Secretary of the matter if in doubt.*

- (iv) the information is generated for the internal management purposes of the company; or

*For instance, this could be information in monthly management accounts or reports. Again, material variations from forecasts or results of prior corresponding periods may still need to be disclosed.*

- (v) the information is a trade secret.

- 2.3 If Reporting Officers believe that certain material information falls within the terms of the confidentiality exemption, they should specify exactly why they consider it meets the criteria set out in (a), (b) and (c) above.

### **3. Maintaining confidentiality**

- 3.1 If Reporting Officers consider that certain material information is confidential and this is accepted by the Board, 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.

## Annexure 2

### Disclosure Compliance Report

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I, [*insert name*], am a Reporting Officer and confirm that at [*insert date*]: [*Note: delete either (a) or (b) as appropriate*]

- (a) the attached report discloses in full the matters required to be disclosed by me under the OneAll International Limited Continuous Disclosure Policy and which have not previously been notified to the Board; **or**
- (b) there are no matters required to be disclosed by me under the OneAll International Limited Continuous Disclosure Policy;

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Signature of Reporting Officer

**Note:** Please confirm if the information could be considered to be confidential having regard to the Confidentiality Guidelines.

### Compliance Report Details

[*Note: Insert detailed report of material issues or "Nil".*]