



Continuous Disclosure Policy

Celamin Holdings Limited

ACN 139 255 771

1. Introduction

- 1.1 Celamin Holdings Limited (ACN 139 255 771) (**Company**) has adopted this Continuous Disclosure Policy (**Policy**) to ensure that it complies with its disclosure obligations under the *Corporations Act 2001* (Cth) (**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 (collectively, **Employees**) of the Company and its subsidiaries.
- 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.

2. Company's Disclosure Obligations

- 2.1 The Company is listed on ASX and must comply with the continuous disclosure obligations in the ASX Listing Rules. These obligations have the force of law under the Corporations Act.
- 2.2 The main ASX disclosure requirement is set out in ASX Listing Rule 3.1, which essentially requires the Company to **immediately** (meaning, "promptly and without delay") disclose to the market any information concerning the Company of which it is or becomes aware of and which a reasonable person would expect to have a material effect on the price or value of securities of the Company. Disclosure is made by making an announcement to the ASX.
- 2.3 Information will be taken to have a material effect on the price or value of the Company's securities if it would be likely to influence investors in deciding whether to buy, hold or sell the Company's securities if the information became public. This type of information is referred to as "price sensitive information".
- 2.4 Materiality is assessed using measures appropriate to the Company and having regard to the examples given by ASX in ASX Listing Rule 3.1.
- 2.5 Materially price sensitive information must be immediately disclosed to ASX unless it falls within the scope of the limited confidentiality exemption contained in ASX Listing Rule 3.1A.
- 2.6 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.

3. Disclosure Committee

- 3.1 The Company has established a Disclosure Committee. At the date of adoption of this Policy, the members are:
 - (a) the Company Secretary; and
 - (b) Chief Executive Officer.

- 3.2 The members of the Disclosure Committee may vary from time to time, but will consist of at least one member of senior management in addition to the Company Secretary.
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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 establishment of the Disclosure Committee, all Employees are required to notify the Company Secretary or other member of the Disclosure Committee if they believe there is material information which requires disclosure and are encouraged to approach the Company Secretary or other member of the Disclosure Committee 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. Material information must be reported

- 5.1 It is imperative that all material information be reported to the Company Secretary or other member of the Disclosure Committee. However, the Disclosure Committee should also consider whether the material information could fall within the scope of the ASX Listing Rule 3.1A exemption.
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6. Exceptions to disclosure of information

- 6.1 Under ASX Listing Rule 3.1A, certain material information does not need to be disclosed if each of the following paragraphs (a), (b) and (c) is satisfied in relation to the information:
- (a) **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
 - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure; or
 - (iv) the information is generated for internal management purposes of the Company; or
 - (v) the information is a trade secret; *and*
 - (b) **the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and**
 - (c) **a reasonable person would not expect the information to be disclosed.**
- 6.2 If a member of the Disclosure Committee believes that certain material information falls within the ASX Listing Rule 3.1A exemption, they should specify exactly why they consider it meets the criteria set out in (a), (b) and (c) above.

Maintaining confidentiality

- 6.3 If certain material information is being withheld from immediate disclosure on the basis that it is confidential, 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.

7. Disclosure Roles and Responsibilities

Disclosure Committee

- 7.1 The role of Disclosure Committee is to manage the Company's compliance with its disclosure obligations and this Policy. Subject to any direction given by the Board, its responsibilities will include:
- (a) seeking to ensure that the Company complies with its disclosure obligations;
 - (b) assessing the possible materiality of information which is potentially price sensitive;
 - (c) making decisions on information to be disclosed to the market;
 - (d) referring any announcement which the Disclosure Committee considers to be a matter of key significance to the Board for consideration, except where the Board has delegated to the Disclosure Committee the authority to approve and release announcements;
 - (e) seeking to ensure that announcements are made in a timely manner, are not misleading, do not omit material information and are presented in a clear, balanced and objective way;
 - (f) reviewing the Company's periodic disclosure documents and media announcements before release to the market; and
 - (g) periodically monitoring disclosure processes and reporting and the effectiveness of this Policy.
- 7.2 Without limiting the above, the Board may from time to time determine that certain disclosure matters are to be brought to it for review (for example, disclosures in relation to strategic or important initiatives).

Company Secretary

- 7.3 The Company has appointed the Company Secretary as the person responsible for communication with ASX in relation to Listing Rule matters and also for the general administration of this Policy.
- 7.4 The Company Secretary's responsibilities include:
- (a) seeking to ensure that ASX is immediately notified of any information which needs to be disclosed;
 - (b) reviewing Board papers and other information referred to the Company Secretary for events that the Company Secretary considers may give rise to disclosure obligations;

- (c) maintaining a record of discussions and decisions made about disclosure issues by the Board and a register of announcements made to ASX;
 - (d) being the liaison between the Disclosure Committee, the Board and the ASX in relation to matters of disclosure; and
 - (e) co-ordinating education within the Company about its disclosure obligations.
- 7.5 The Company Secretary will also communicate significant amendments made by the Board to this Policy to the Disclosure Committee and relevant Employees.
- 7.6 The Disclosure Committee and other Employees should feel free to contact the Company Secretary if they have any questions about the Policy.
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8. Disclosure matters generally

Inform ASX first

- 8.1 The Company will not release any information publicly that is required to be disclosed through ASX until the Company has received formal confirmation of its release to the market by ASX.
- 8.2 Information must not be given to the media or others before it is given to ASX, even on an embargo basis.

Dealing with analysts

- 8.3 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).
- 8.4 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.
- 8.5 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.
- 8.6 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 the Company must immediately disclose that information to ASX.

Authorised Company spokespersons

- 8.7 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 Chair;
 - (b) the Chief Executive Officer; and
 - (c) any person who is expressly authorised in writing by the Board.
- 8.8 This requirement applies in respect of all enquiries by the media, analysts and shareholders.
- 8.9 All enquiries by regulators should be passed on to the Company Secretary immediately.

Market speculation and rumours

- 8.10 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;
 - (b) ASX formally requests disclosure by the Company on the matter; or
 - (c) the Disclosure Committee or Board considers that it is appropriate to make a disclosure in the circumstances.
- 8.11 Only authorised company spokespersons may make any statement on behalf of the Company in relation to market rumours or speculation. If an Employee becomes aware of any market speculation or rumours of which the Company Secretary or other member of the Disclosure Committee may not be aware, these should be reported to the Company Secretary or other member of the Disclosure Committee immediately.

False market

- 8.12 If ASX considers that there is, or is likely to be, a false market in the Company's securities and asks the Company to give it information to correct or prevent a false market, the Company must give ASX the information needed to correct or prevent the false market.

Trading halts

- 8.13 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.

Website

- 8.14 All company announcements will be posted on the Company's website immediately after they are released to ASX.

9. Breaches

- 9.1 It is important that the Company complies with its continuous disclosure obligations. Failure to comply with the disclosure obligations in this Policy may lead to a breach of the Corporations Act or ASX Listing Rules and to personal penalties for directors and officers. Accordingly, it is incumbent upon all Employees to comply with this Policy.
- 9.2 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.

10. Review of Policy

The Disclosure Committee may review this Policy from time to time and report to the Board any changes it considers should be made. This Policy may be amended by resolution of the Board.

11. Questions

- 11.1 For questions about the operation of this Policy or its application in any particular situation, please contact the Company Secretary.