
Continuous Disclosure Policy

Count Limited (ACN 126 990 832)
As adopted by the Count Board

1. Introduction

1.1 Commitment to disclosure and communication

Count Limited ('**Count**') is committed to fair and effective communication with its shareholders and has a continuous disclosure regime and sound communication practices in place. It has established procedures to ensure a proactive approach to compliance with all relevant disclosure laws, ASX Listing Rules and ASX Corporate Governance Principles and Recommendations enabling shareholders to stay properly and fully informed at all times. Timely and equal access to material information which may affect security values or influence investment decisions is made available to all stakeholders.

1.2 Application of this Policy

The Continuous Disclosure Policy ('**Policy**') applies to all executive and non-executive directors, officers, employees and consultants of Count and its subsidiaries (collectively, '**Employees**') and aims for a culture of openness which is conducive to meeting Count's requirements.

2.1 Disclosure obligations

Count is listed on the 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 2001* (Cth) ('**Corporations Act**').

2.2 Immediate notification of information which may have a material effect on price or value

The main ASX continuous disclosure requirement is set out in ASX Listing Rule 3.1, which requires Count to immediately (meaning, "promptly and without delay") disclose to the market any information concerning Count 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 Count securities. Disclosure must be timely, accurate and is made by making an announcement to the ASX.

Information will be taken to have a material effect on the price or value of Count securities if it would be likely to influence investors in deciding whether to acquire or sell Count securities if the information became public. This type of information is referred to as "price sensitive" information.

Materiality is assessed using measures appropriate to Count and having regard to the examples given by the ASX in ASX Listing Rule 3.1 and Guidance Note 8. Accordingly, the types of information that may need disclosure include:

- (a) a transaction that will lead to a significant change in the nature or scale of Count's activities;
- (b) a material acquisition or disposal;
- (c) the granting or withdrawal of a material licence;
- (d) the entry into, variation or termination of a material contract;
- (e) becoming a plaintiff or defendant in a material law suit;
- (f) a change in the revenue or profit or loss forecasts that is materially different from market expectations;
- (g) the appointment of a liquidator, administrator or receiver;
- (h) a change in tax or accounting policy;
- (i) a decision of a regulatory authority in relation to Count's business;
- (j) a relationship with a new or existing significant customer;

- (k) a formation or termination of a joint venture or strategic alliance; or
- (l) giving or receiving a notice of intention to make a takeover.

There are many other types of information that could give rise to a disclosure obligation. For example, ASX Guidance Note 8 contains guidance on how listed companies should approach a scenario where their earnings are likely to exceed market expectations, including where Count does not publish guidance but there are forecasts issued by sell-side analysts. In the case, a difference of 15% or more between the Company's actual or estimated earnings for a period and analyst consensus is likely to require the Company to carefully consider notifying the market of the likely earnings.

Price sensitive information must be immediately disclosed to the ASX unless it falls within the scope of the limited confidentiality exception in ASX Listing Rule 3.1A (see section 2.3 below).

In addition, if any material information disclosed to the market becomes incorrect, Count must release an announcement correcting or updating that information.

Anyone who uses or communicates price sensitive information which is not generally available may breach the insider trading provisions in Part 7.10 of the Corporations Act. See Count's Securities Trading Policy for further detail.

2.3 **Exceptions to disclosure of information**

The board of Count (**'Board'**) will consider whether any price sensitive information falls within the scope of the exception in ASX Listing Rule 3.1A.

Under ASX Listing Rule 3.1A, price sensitive information does not need to be disclosed if each of the following paragraphs (a), (b) and (c) are satisfied:

- (a) a reasonable person would not expect the information to be disclosed; and
- (b) the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- (c) one or more of the following applies:
 - (i) it would be a breach of a law to disclose the information;
 - (ii) the information concerns an incomplete proposal or negotiation;
 - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - (iv) the information is generated for the internal management purposes of Count; or
 - (v) the information is a trade secret.

Count must disclose the information to the ASX as soon as one of paragraphs (a), (b) or (c) is no longer satisfied.

If the Board determines that certain price sensitive information falls within the ASX Listing Rule 3.1A exception, it must record exactly why the information meets the criteria set out in (a), (b) and (c) above.

2.4 **Maintaining confidentiality**

If certain price sensitive 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.

3. Disclosure roles and responsibilities

3.1 Role of the CEO and Chairman

The role of the CEO and Chairman is to manage Count's compliance with its disclosure obligations and this Policy, and the Board has delegated to the CEO and Chairman a general authority to approve and release market announcements.

However, the Board may determine that certain disclosure matters are to be referred to it for determination (for example, disclosures in relation to strategic or important initiatives).

Subject to any direction given by the Board, the CEO and Chairman will:

- (a) seek to ensure that Count complies with its disclosure obligations;
- (b) given the need for its decisions to be made promptly, meet as quickly as possible whenever required;
- (c) when it becomes aware of potentially price sensitive information, determine whether the information should be disclosed to the market, including considering whether the information is price sensitive within the terms of ASX Listing Rule 3.1 and whether it falls within the ASX Listing Rule 3.1A exception;
- (d) urgently obtain from appropriate senior managers, other employees, professional advisers or experts any additional information or advice required to properly assess the information in question and determine whether to disclose it (provided that disclosure must not be delayed if, on its face, the information clearly is price sensitive and does not fall within the ASX Listing Rule 3.1A exception);
- (e) review draft announcements, seeking to ensure that they are accurate, balanced and not misleading, do not omit material information and are expressed in a clear and objective way that allows investors to assess the impact of the information when making investment decisions;
- (f) refer to the Board for determination and approval any disclosure matter or draft announcement as directed by the Board or as the CEO and Chairman otherwise consider appropriate, having particular regard to the significance or sensitivity of the matter;
- (g) unless referred to the Board, approve draft announcements and instruct the Company Secretary to release them to the market;
- (h) review Count's periodic disclosure documents and media announcements before release to the market; and
- (i) periodically monitor disclosure processes and reporting and the effectiveness of this Policy.

3.3 Role of the Company Secretary

Count has appointed the Company Secretary as the person responsible for communication with ASX in relation to ASX Listing Rule matters and also for the general administration of this Policy.

The Company Secretary will:

- (a) assist the Board to ensure that Count complies with its disclosure obligations;
- (b) review Board papers and other information for events that may give rise to disclosure obligations;

- (c) maintain a record of discussions and decisions made about disclosure issues by the Board and a register of announcements made to ASX;
- (d) liaise between the Board and the ASX in relation to matters of disclosure;
- (e) prepare draft announcements, with the assistance of professional advisers as appropriate;
- (f) release announcements to the market as instructed by the CEO and Chairman or the Board, as applicable;
- (g) ensure that the Board receives copies of all material market announcements promptly after they have been made; and
- (h) organise training for relevant Employees to:
 - (i) assist with their understanding of Count's and their own legal obligations relating to disclosure of price sensitive information, materiality and confidentiality;
 - (ii) raise awareness of internal processes and controls; and
 - (iii) promote compliance with this Policy.

The Company Secretary will also communicate significant amendments made by the Board to this Policy to relevant Employees.

Employees should contact the Company Secretary if they have any questions about this Policy.

3.4 **Provision of Policy**

This Policy is provided to all officers and relevant Employees on appointment. They must read this Policy so as to gain an appreciation of what type of information may potentially be price sensitive and when to immediately refer any matter or event which may need to be disclosed to the Company Secretary.

4 **Disclosure matters generally**

4.1 **Inform the ASX first**

Count will not release any information publicly that is required to be disclosed through the ASX until Count has received formal confirmation of its release to the market by the ASX. The announcement will then be posted promptly on Count's website (subject to applicable laws).

Information must not be given to the media or third parties before it is given to the ASX, even on an embargo basis.

4.2 **Market speculation and rumours**

Generally, Count will not respond to market speculation or rumours unless a response is required by:

- (a) ASX Listing Rule 3.1A as a result of the speculation or rumours indicating that the subject matter is no longer confidential and therefore, such exception to disclosure no longer applies;
- (c) a formal request by the ASX for disclosure by Count on the matter; or
- (d) the CEO and Chairman or the Board considers that it is appropriate to make a disclosure in the circumstances.

If an Employee becomes aware of any market speculation or rumours of which the Company Secretary, the CEO or the Chairman may not be aware, these should be reported to the Company Secretary immediately.

4.3 **Authorised Count spokespersons**

Only authorised Count spokespersons may make any statement on behalf of or in relation to Count are the Chairman, the CEO and any person who is expressly authorised in writing by the Board.

This requirement applies in respect of all enquiries by the media, analysts and shareholders.

All enquiries by regulators should be passed on to the Company Secretary immediately.

4.4 **False market**

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

4.5 **Trading halts**

If necessary, Count may consider requesting a trading halt from the ASX to ensure orderly trading in Count's securities and to manage disclosure issues. The Board or, if the Board is unable to meet promptly, the CEO and Chairman are authorised to make decisions in relation to trading halts. Unless otherwise approved by the Board, the Company Secretary is the only person authorised to request a trading halt on behalf of Count.

4.6 **Breaches**

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

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 or possible perceived violation of this Policy, should immediately report the violation to the Company Secretary.

5 **Market communication**

5.1 **Communication of information**

Count has internal procedures to ensure timely, proper and full disclosure of all:

- (a) half and full year profit announcements; and
- (b) any other media and ASX announcements.

The procedures must be adhered to by directors, senior management, employees and external consultants to ensure that any information that is material is disclosed to the market in the correct manner.

Count will post on its website relevant announcements made to the market and related information after they have been released to the ASX following receipt of confirmation from the ASX.

Material price sensitive information will be posted as soon as reasonably practicable after its release to the ASX.

As noted at section 4.1, information may also be provided from time to time to the media on behalf of Count but not before disclosure to the ASX (if required), even on an embargo basis.

5.2 **Analysts and institutional investors**

Count may conduct briefings for analysts, institutional investors or other select groups of market participants from time to time to discuss matters concerning Count. Such briefings must be carefully

managed to ensure Count does not give these groups any price sensitive information not already disclosed to the market at any time.

It is permissible to clarify or correct any errors of interpretation that analysts or investors make concerning information already disclosed to the market, but only to the extent that the clarification or correction does not itself amount to giving the analyst or investor new price sensitive information (such as correcting market expectations about earnings forecasts, which would require disclosure to the ASX). (See ASX Guidance Note 8 at paragraph 7.4 for detailed guidance on correcting analyst forecasts and consensus estimates)

Count's policy at these briefings is that:

- (a) only the CEO or other approved representatives of Count are authorised to speak with analysts and institutional investors;
- (b) Count will not comment on price sensitive issues not already disclosed to the market at any time; and
- (c) any questions raised in relation to price sensitive issues not already disclosed to the market will not be answered or will be taken on notice.
- (d) before any new and substantive presentation to analysts or investors, the presentation will be released to the ASX, regardless of whether the presentation contains information required to be disclosed under ASX Listing Rule 3.1.

If a question is taken on notice and the answer would involve the release of price sensitive information, the information must be released through the ASX before responding.

At or after briefings or other dealings with analysts, institutional investors or other select groups of market participants, a director must consider the matters discussed at the briefings to ascertain whether any price sensitive information was inadvertently disclosed. If so, section 5.3 applies.

5.3 **Inadvertent disclosure or mistaken non-disclosure**

If price sensitive information is inadvertently disclosed or a director or employee becomes aware of information which should be disclosed, a director or the Company Secretary must immediately be contacted so that appropriate action can be taken including, if required, announcing the information through the ASX and then posting it on the Count website.

5.4 **Media relations and public statements**

The only people authorised to speak publicly on behalf of or in relation to Count are:

- (a) the Chairman;
- (b) the CEO; and
- (c) any officer or senior employee who is expressly authorised in writing by the Board on particular issues or matters.

This requirement applies in respect of all enquiries by the media, analysts and shareholders.

All enquiries by regulators should be passed on to the Company Secretary immediately.

Media relations and communications are the responsibility of the Company Secretary.

On major matters, the CEO is generally the spokesperson, and on financial matters, the CFO or the CEO may generally speak.

Any inquiry that refers to market share, financials or any matter which the recipient considers may be price sensitive must be referred to the Company Secretary.

No information is to be given to the media on matters which are of general public interest or which may be price sensitive without the approval of the CEO.

Slides from other public speeches by an authorised Count spokesperson should be provided to the Company Secretary to consider if they contain information which is required to be disclosed to the ASX.

The guidelines outlined above are subject to any directions given by the Board, either generally or in a particular instance.

5.5 Representatives present

At least two representatives of Count must be present at any briefing with analysts, institutional investors or media. Should a one-on-one briefing take place and information that may be price sensitive is raised, the Company Secretary must be immediately advised to enable appropriate action, if required, to be taken.

6 Shareholder communication

6.1 Announcements to shareholders

Count produces half yearly and yearly financial reports and an annual report in accordance with the Corporations Act, the ASX Listing Rules and applicable accounting standards. It seeks to give balanced and understandable information about Count and its proposals in its reports to shareholders.

6.2 Count Website

Count's website contains information about Count including shareholder communications, announcements made to the market and related information.

Relevant press releases, Count financial announcements and financial data and Count charters and policies will also be available on Count's website. Recordings of half and full year financial report results presentations and of the Chairman and CEO's address to the AGM are also available.

The website also provides information for shareholders to direct inquiries to Count.

6.3 Use of electronic communication and other technology

Shareholders may elect to receive information electronically as it is posted on the Count website. Count will communicate by post with shareholders who have not elected to receive information electronically.

Count may consider the use of other reliable technologies as they become widely available.

6.4 General meetings

General meetings are used to communicate with shareholders and allow an opportunity for informed shareholder participation and may be held in a virtual format, where permitted by legislation. Shareholders are encouraged to attend or, if unable to attend, to vote on the motions proposed by appointing a proxy or using any other means included in the notice of meeting. Count conducts its general meetings in accordance with its constitution, the Corporations Act and the ASX Listing Rules.

6.5 Notices of meetings

Count seeks to ensure that the form, content and delivery of notices of general meetings will comply with the Count constitution, the Corporations Act and ASX Listing Rules. Notices of meeting and accompanying explanatory notes aim to clearly, concisely and accurately set out the nature of the business to be considered at the meeting. Count will place notices of general meetings and accompanying explanatory material on the Count website.

6.6 Auditor to attend AGM

The external auditor will attend the annual general meeting and be available to answer questions about the conduct of the audit and the preparation and content of the auditor's report.

6.7 Shareholder privacy

Count recognises that privacy is important and will not disclose registered shareholder details unless required by law. Shareholder details will only be used in accordance with applicable privacy laws.

7 Reports to the Board

7.1 Directors are informed immediately of all ASX announcements and media reports.

8 Review of this Policy

8.1 The Board will review this Policy annually to ensure it is operating effectively and recommend any changes it considers appropriate to the Board. This Policy may be amended by resolution of the Board.

9 Questions

9.1 Questions regarding the operation or application of this Policy in any particular situation can be directed to the Company Secretary.

Document control

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