



# CONTINUOUS DISCLOSURE POLICY

SRG Global Limited (**Company**)  
ACN 104 662 259

Adopted by the Board on 11 September 2018

○ Engineer ○ Construct ○ Sustain

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Global Construction Services Limited ABN 81 104 662 259, trading as SRG Global.

**MAKING  
THE  
COMPLEX  
SIMPLE**

## Table of contents

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<b>1</b>	<b>What is the purpose of this Policy</b>	<b>3</b>
<b>2</b>	<b>Who must comply with this Policy?</b>	<b>3</b>
<b>3</b>	<b>Overview of continuous disclosure obligations</b>	<b>3</b>
	3.1 What information must be disclosed? .....	3
	3.2 When must material information be disclosed? .....	4
	3.3 When is disclosure to the market not required? .....	4
	3.4 What if there is a false market in the Company's securities? .....	5
<b>4</b>	<b>Reporting disclosable information</b>	<b>5</b>
	4.1 Referral process .....	5
	4.2 Categories of information .....	6
	4.3 Approvals process .....	6
<b>5</b>	<b>Trading halts and voluntary suspensions</b>	<b>7</b>
<b>6</b>	<b>Financial markets communications</b>	<b>7</b>
	6.1 The Company's contact with the market .....	7
	6.2 Authorised spokespersons .....	8
	6.3 Communication blackout periods .....	8
	6.4 Briefings to institutional investors and stockbroking analysts .....	8
	6.5 Rumours and market speculation.....	9
<b>7</b>	<b>Role of the Company Secretary</b>	<b>9</b>
<b>8</b>	<b>Policy breaches</b>	<b>9</b>
<b>9</b>	<b>Review</b>	<b>9</b>

## 1 What is the purpose of this Policy

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SRG Global Limited (the Company) has significant obligations under the Corporations Act 2001 (Cth) (Corporations Act) and the Listing Rules of ASX Limited (ASX) to keep the market fully informed of information which may have a material effect on the price or value of the Company's securities.

The Company discharges its obligations by releasing information to the ASX in the form of an ASX release or, where appropriate, through disclosure of other relevant documents (eg the annual report, results announcements etc) and, where appropriate, by requesting a trading halt.

The purpose of this Policy is to:

- confirm the Company's commitment to complying with its disclosure obligations;
- explain the content of the relevant obligations; and
- outline the processes in place for ensuring compliance.

## 2 Who must comply with this Policy?

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This Policy extends to the Company's directors, employees, contractors, consultants and to other service providers, where they are under a relevant contractual obligation (Personnel).

## 3 Overview of continuous disclosure obligations

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### 3.1 What information must be disclosed?

ASX Listing Rule 3.1 requires that the Company must immediately notify the ASX of:

**any information the Company becomes aware of concerning itself that a reasonable person would expect to have a material effect on the price or value of the Company's securities.**

This means that, subject to the exceptions described in section 3.3, the Company must immediately notify the ASX of any information or any major development related to the business of the Company which a reasonable person would expect to have a material effect on the price or value of its securities (Material Information).

A reasonable person is taken to expect information to have a material effect on the price or value of securities if it would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell the securities.

Materiality must be assessed having regard to all the relevant background information, including past announcements that have been made by the Company and other generally available information.

Strategic or reputational matters clearly have the potential to be very significant issues for the Company. They can be just as important as matters with an immediate 'quantifiable' financial impact.

### **3.2 When must Material Information be disclosed?**

'Immediate' disclosure under Listing Rule 3.1 requires disclosure to be made 'promptly and without delay'. Although the length of time required to make an announcement will depend on the circumstances, the information must be disclosed to the ASX as quickly as practicable in the circumstances and must not be deferred, postponed or put off to a later time.

The information must be given to the ASX (and an acknowledgement that the ASX has released the information to the market must be received) before the information can be given to any other person (including the media or any analysts) or released on the Company's website.

### **3.3 When is disclosure to the market not required?**

Disclosure to the market is not required where each of the following conditions is and remains satisfied:

- a) one or more of the following apply:
  - it would be a breach of a 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
- b) the information is confidential and the 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.

As soon as any one of these three conditions is no longer satisfied, the Company must comply with its continuous disclosure obligation (which may mean that the Company is required to make an immediate announcement).

In this respect, it should also be noted that if the ASX forms the view that the information has ceased to be confidential, then such information will no longer be regarded as confidential and must be released to the market. The ASX will generally hold this view where there is a rumour circulating or there is a media or analyst report about the information and the rumour or comment is reasonably specific and reasonably accurate. This highlights the importance of maintaining confidentiality of Material Information.

### **3.4 What if there is a false market in the Company's securities?**

If the 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 immediately give the ASX that information. The obligation to disclose arises even if an exception described in section 3.3 applies.

The ASX would consider that there is or is likely to be a false market in the Company's securities in the following circumstance:

- the Company has information that has not been released to the market, for example because an exception in section 3.4 applies;
- there is reasonably specific rumour or media comment in relation to the Company that has not been confirmed or clarified by an announcement by the Company to the market; and
- there is evidence that the rumour or comment is having, or the ASX forms a view that the rumour or comment is likely to have, an impact on the price of the Company's securities.

## **4 Reporting disclosable information**

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### **4.1 Referral process**

- a) If any Personnel become aware of any information at any time that should be considered for release to the market, it must be reported immediately to the Managing Director (**MD**), Chief Financial Officer (**CFO**) or Company Secretary.
- b) Where any information is reported in accordance with section a) the MD, CFO or Company Secretary will promptly:
  1. review the information in question;
  2. seek any advice that is needed to assist them in interpreting the information (noting however that disclosure cannot be delayed if the information is material information on its face);
  3. where it appears to the MD, CFO or Company Secretary that disclosure of the information to ASX is likely to be required:

- consider which of the categories outlined in section 4.2 the information best fits within;
- facilitate the relevant approval process outlined in section 4.3; and
- consider, in consultation with the Chair of the Board, whether it may be necessary to seek a trading halt or voluntary suspension in accordance with section 5.

#### **4.2 Categories of information**

The MD, CFO or Company Secretary will assess which of the following categories applies to any information they receive that is likely to require disclosure to ASX:

- a) **Category 1 information** is of a routine nature that arises as part of the Company's 'business as usual' operations.
- b) **Category 2 information** is information that falls outside the scope of 'business as usual' operations and requires more careful consideration and assessment as to the impact and consequences for the Company.
- c) **Category 3 information** relates to matters of critical financial or strategic significance to the Company that warrants Board-level input.

#### **4.3 Approvals process**

The relevant process for determining whether an announcement is required and approving the form of any announcement is as follows:

- a) For **Category 1 information**, the MD, CFO or Company Secretary may approve any announcement they consider is required;
- b) For **Category 2 information**, the MD, CFO or Company Secretary will consult with the Chair of the Board to determine whether disclosure is required and, if so, settle the form of the announcement; and
- c) For **Category 3 information**, the MD, CFO or Company Secretary will refer the matter to the Board for consideration and approval of any announcement.

Where there is Category 3 information that requires immediate disclosure and it is not possible to convene the Board at short notice, the MD, CFO or Company Secretary will seek approval of the Chair or as many directors as are available and may call a trading halt (see section 5) or make the disclosure. The remaining directors of the Board are to be informed as soon as practicable after a trading halt is called or the disclosure is made.

## 5 Trading halts and voluntary suspensions

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The Company may request a trading halt or, in exceptional circumstances, a voluntary suspension, to maintain fair, orderly and informed trading in its securities, to correct or prevent a false market or to otherwise manage disclosure issues.

The Chair, MD, CFO or Company Secretary (acting together where practicable but individually if required) are authorised to request a trading halt or voluntary suspension. Wherever practicable having regard to the Company's continuous disclosure obligations, they will consult with the Board before doing so.

As a matter of general guidance, a trading halt may be necessary in the following circumstances:

- if media comment about the Company is sufficiently specific and detailed to warrant a response;
- if the Company experiences an unexplained price and/or volume change;
- if a confidentiality leak has occurred and it is having a material effect on the market price and/or traded volumes of the Company's securities;
- if the ASX forms a view that a false market exists and asks the Company to release information to correct a false market and the Company is not able to make a release immediately,

and in each such scenario:

- where the market is trading, the Company is not in a position to give an announcement to ASX straight away; or
- where the market is not trading, the Company will not be in a position to give an announcement to ASX before trading next resumes.

## 6 Financial markets communications

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### 6.1 The Company's contact with the market

Throughout the year the Company has scheduled times for disclosing information to the financial market on its performance. The Company provides information at these times that supports such announcements. The financial results announcements, and the supporting information, must be lodged with the ASX.

If "outlook statements" or forecasts are included in the Company's annual report or results announcements for a previous period, any material change in earnings expectations (either

upwards or downwards) must be announced to the ASX before being communicated to anyone outside the Company.

In addition, the Company interacts with the market in a number of ways which can include one-on-one briefings, speeches etc. At all times when interacting with the financial community, the Company must adhere to its continuous disclosure obligation and must not selectively disclose material price sensitive information to an external party unless that information has first been released to the ASX.

## **6.2 Authorised spokespersons**

The only Company representatives authorised to speak on behalf of the Company to major investors and stockbroking analysts are:

- Chair of the Board;
- MD;
- CFO;
- Company Secretary; or
- their delegates nominated for a specific purpose, (Authorised Spokespersons).

Any questions or enquiries from the financial community (whether received in writing, verbally or electronically including via the website) should be referred in the first instance to the CFO or Company Secretary.

Authorised Spokespersons must not provide any material price sensitive information that has not already been announced to the market nor make comment on anything that may have a material effect on the price or value of the Company's securities.

No guidance on actual or forecast financial performance will be provided to any external party that has not already been provided to the market generally.

## **6.3 Communication blackout periods**

The Company may impose blackout periods on interactions with the market in order to avoid the risk of creating a false market by inadvertently disclosing information that is incomplete or uncertain.

## **6.4 Briefings to institutional investors and stockbroking analysts**

From time to time, the Company holds open and one-on-one briefing sessions with analysts and investors. Only the Company's Authorised Spokespersons may conduct such sessions. The Company will ensure that such sessions comply with the Company's disclosure obligations.

## 6.5 Rumours and market speculation

Subject to its continuous disclosure obligations, the Company will not generally comment on rumours or market speculation.

Any rumours or market speculation must immediately be reported to the MD, CFO or Company Secretary so that they are in a position to consider what further action to take (if any).

## 7 Role of the Company Secretary

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The Company has nominated the Company Secretary as the person with the primary responsibility for all communication with the ASX in relation to Listing Rule matters. In particular the Company Secretary is responsible for liaising with the ASX in relation to continuous disclosure issues and lodging of announcements with the ASX.

## 8 Policy breaches

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The Company regards its continuous disclosure obligation very seriously. Breach of this policy may lead to disciplinary action being taken against the employee, including dismissal in serious cases.

In addition, a contravention of the Company's continuous disclosure obligation could lead to significant consequences for both the Company and the individual/s involved. The ASX and/or the Australian Securities and Investments Commission, as co-regulators, may take action in relation to a suspected contravention. Consequences may include:

- suspension of trading in the Company's securities by the ASX;
- civil or criminal liability for the Company or its officers;
- the issue of infringement notices.

There are also risks of class actions and significant reputational risks associated with contraventions of the Company's continuous disclosure obligations.

## 9 Review

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This Policy is reviewed periodically, or when relevant regulatory changes occur.