



# Continuous Disclosure Policy

## Purpose

Jumbo Interactive Limited (**Company**) is committed to promoting investor confidence with respect to the operations of the Company and its subsidiaries (**Jumbo**) by making all appropriate information publicly available to ensure informed dealing in the Company's securities. This Policy reflects how the Company will deal with its continuous disclosure obligations relating to Jumbo and its operations.

Jumbo's Core Values are the guiding principles that underpin our vision, culture and overall philosophy. Essentially, our Core Values help to define our ways of working, what we care about, what we promise our employees, and how we set our priorities. Our Core Values are that we:

- are open and respectful;
- are adaptable;
- take ownership;
- create possibilities; and
- exist for our customers.

Our Core Value of "**We are open and respectful**" clearly highlights that we believe in honest and transparent communication.

The Company is committed to complying with its disclosure obligations under the *Corporations Act 2001* (Cth) (**Corporations Act**), the listing rules of the Australian Securities Exchange (**ASX**), and the ASX Corporate Governance Principles and Recommendations, 4<sup>th</sup> edition (**CGPR**) to ensure that:

- all investors have equal, timely, balanced and direct access to material information concerning Jumbo, including its financial position, performance, ownership, and governance; and
- Company ASX announcements and Media Releases are factual and presented in a clear and balanced way.

There are serious consequences if the Company contravenes its continuous disclosure obligations. A contravention of the continuous disclosure obligations imposed by the Corporations Act can result in civil and criminal proceedings against both the Company and any person involved in the contravention. Failure to disclose price sensitive information may also lead to a poor outcome for our shareholders, significant reputational damage, regulatory action, financial penalties or legal action.

## 1. Obligation of Disclosure

As a listed entity, the Company must comply with continuous disclosure obligations imposed by the Corporations Act and the ASX Listing Rules. Chapter 3 of the ASX Listing Rules requires the Company to provide the ASX with immediate notice of price sensitive information.

The Board of Directors of the Company (**Board**) has adopted the following meaning of price sensitive information:

*'Price Sensitive Information is any information concerning the Company and its controlled entities that a reasonable person would expect to have a material effect on the price or value of the Company's securities' (**Price Sensitive Information**).*

The general disclosure principles imposed on the Company in ASX Listing Rules 3.1 and 3.1A are as follows:

*3.1 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.*

*3.1A Listing Rule 3.1 does not apply to particular information while each of the following are satisfied in relation to the information:*

*3.1A.1 One or more of the following 5 situations applies:*

- *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 entity; or*
- *The information is a trade secret; and*

*3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

*3.1A.3 A reasonable person would not expect the information to be disclosed.*

There is also a false market/rumours disclosure rule in ASX Listing Rule 3.1B as follows:

*3.1B If ASX considers that there is or is likely to be a false market in an entity's securities and asks the entity to give it information to correct or prevent a false market, the entity must immediately give ASX that information.*

The provisions of ASX Listing Rule Chapter 3 are reinforced by Chapter 6CA of the Corporations Act. In particular, section 674(2) provides that if the ASX Listing Rules require a company to notify them of information about specified events or matters as they arise for the purpose of the ASX making that information available to the market, and:

- the company has information that it is required to notify to the ASX; and
- that information is not generally available and is information that a reasonable person would expect, if it were generally available, to have a material effect on the price or value of securities of the company,

then the company must notify the ASX of that information in accordance with the ASX Listing Rules.

Each Director understands the importance of acquainting and conducting themselves not only with their personal obligations of disclosure, but also the disclosure obligations imposed on the Company with respect to Jumbo and its operations.

The Board has established a management committee which is primarily responsible for the administering the Company's continuous disclosure obligations and administering this Policy (**Management Disclosure Committee**). The Management Disclosure Committee is comprised of the following senior leaders (or other members as the Board determines appropriate from time to time):

- the Chief Executive Officer (CEO);
- the Chief Financial Officer (CFO);
- the Head of Investor Relations; and
- the General Counsel.

The Management Disclosure Committee shall also liaise with the Company Secretary as and when required.

In the administration of this Policy, it will be for the Board to determine whether:

- information is or is likely to become Price Sensitive Information; and
- disclosure of that information is required or an exception to disclosure applies.

## 2. Procedures to assist adequate disclosure

ASX Listing Rule 3.1 requires that when an entity becomes aware of any Price Sensitive Information, the entity must **immediately** tell ASX that information.

Therefore, to meet this obligation the Company shall:

- notify the ASX immediately if it becomes aware of any Price Sensitive Information, unless that information is not required to be disclosed under the ASX Listing Rules; and
- not respond to market speculation or rumour unless the ASX considers it necessary due to there being, or likely to be, a false market in the Company's securities.

To ensure appropriate disclosure is made under this Policy, all employees of Jumbo must notify matters requiring disclosure (or that they consider may require disclosure) to the Management Disclosure Committee, including information contained in media releases, analyst briefings, presentations, and the release of reports and operational results. The Management Disclosure Committee will provide the disclosure to the Board

(or its delegate) who will determine if disclosure is required to the ASX to ensure the market is fully informed.

### 3. Internal controls, processes and procedures

To ensure compliance with this Policy, the Company has put in place internal controls, processes and procedures for Jumbo as detailed below.

The determination of whether certain information is material Price Sensitive Information is a matter for the Board, acting in concert with the Management Disclosure Committee and the Company encourages any employee to refer any information which may be considered material Price Sensitive Information to a member of the Management Disclosure Committee for consideration.

Some examples of material Price Sensitive Information include financial results announcements (yearly and half-yearly), profit guidance announcements, takeover activity, or acquisition announcements. Further non-exhaustive examples of the type of information that, depending on the circumstances, could require disclosure by the Company are set out in the notes to ASX Listing Rule 3.1.

#### Procedures for making announcements

On the identification and notification of Price Sensitive Information (occurring as soon as an employee becomes aware of Price Sensitive Information which has not been previously released by the Company), they need to immediately notify the Management Disclosure Committee (or a member thereof).

The Management Disclosure Committee will discuss any Price Sensitive Information that may impact the Company's continuous disclosure obligations and will:

- assess the potential materiality of key issues/developments;
- oversee the preparation of appropriate disclosure material or information to the market; and
- provide the disclosure material or information to the Board in a timely and accurate manner, ensuring that the disclosure material or information is not misleading and is presented in a clear and objective manner.

All price sensitive continuous disclosure announcements will be prepared by the Management Disclosure Committee and will be submitted to the Board for review and approval prior to release.

The Company Secretary (or a person appointed by them) will lodge all announcements with the ASX electronically and will ensure that the Board receives copies of all material market announcements promptly after they have been made. Following its release to the market, the Company will ensure that the announcement is also made available on the Company's website.



The Company recognises its obligation to disclose any material Price Sensitive Information immediately and will take steps to disclose to the ASX any such information, having regard to the circumstances, promptly and without delay.

### Delegation of certain announcements

The Board delegates to the Management Disclosure Committee or the Company Secretary the authority to prepare and release any ASX announcements of a non-material nature, including for example changes in Director's Interest Notices or other administrative announcements otherwise required by the Corporations Act or ASX Listing Rules which would not constitute Price Sensitive Information.

### Reporting and monitoring

Continuous disclosure items will be a permanent item on the agenda for every Board meeting, and any other regularly occurring meeting as determined by the Management Disclosure Committee.

The Head of Investor Relations will include in their monthly report to the Board:

- a summary of all continuous disclosure items considered by the Management Disclosure Committee in the past month, including the decision reached to present those items to the Board; and
- a list of all non-price sensitive ASX releases issued by the Company in the past month.

To ensure the integrity of all information disclosed to the market, only authorised spokespersons may disclose matters concerning the Company to the market. At all times, authorised spokespersons must be aware of the need to avoid selectively disclosing information that is not publicly available. Members of the Management Disclosure Committee are authorised to speak to analysts, investors and shareholders in accordance with the provisions of this Policy.

The Head of Investor Relations is responsible for ensuring the effective engagement with analysts, investors and shareholders, monitoring consensus earnings forecasts from sell-side analysts and overseeing continuous disclosure requirements and market communications. All meetings with analysts, investors and shareholders are co-ordinated by the Investor Relations team with appropriate monitoring and recording of the information disclosed at these meetings. Price Sensitive Information will not be disclosed to any analyst or investor unless that information has already been provided to the market. Any new and substantive analyst or investor presentation will be released to the ASX prior to the presentation.

The CFO, in conjunction with the Head of Investor Relations, will monitor movements in the volume and share price of the Company and the composition of the share register. Any large, unusual or unexpected movements must be disclosed to the Management Disclosure Committee and Board.

Comments on expected earnings (i.e., compared to forecasts and/or previous corresponding periods) are usually confined to the Jumbo's financial reports, but any material change to a previously released expectation must be disclosed immediately through the ASX.

The Company has implemented a market briefing blackout period across Jumbo in the lead up to the half-year and full-year results announcements (**Blackout**). During the Blackout, the Company will not discuss (and will not authorise any Jumbo employees to discuss) its financial performance or forecasts with analysts, investors, shareholders or the media, unless that information has been disclosed to the ASX. There however may be instances where meetings with these stakeholders may occur only to cover general/historical background or technical information. Approval for such meetings will be required by the Chair of the Board and attended by the Head of Investor Relations.

As a general rule, the Blackout period commences from:

- 1 January until the announcement of the half-year results;
- 1 July until the announcement of the full-year results; and
- any other period determined by the Board.

## 4. Media engagement

Media communication and commentary is only to be conducted by the CEO, their delegate or the Head of Investor Relations. Employees of the Group will not disclose any information to the media without consultation with and/or express permission from the CEO or, in the case of Directors, without consultation with and/or express permission from the Chair of the Board. Press releases should be honest, fair and consistent with the terms of this Policy.

The CEO, their delegate or the Head of Investor Relations must not provide information to the media that contains material or Price Sensitive Information until it has given the information to the ASX and received an acknowledgment that the ASX has released it to the market. Where the Board considers it appropriate, the media may be invited to participate in the Company's presentations to investors and analysts.

The arrangements outlined in this Policy are designed to ensure the Company complies with the continuous disclosure obligations imposed by law and ensure the disclosure of material information in a timely, accurate, balanced, and transparent manner to the market to allow investors to assess the impact of the information when making investment decisions.

## 5. Handling of confidential market-sensitive information and premature release of information to the public

The Company must not publicly disclose Price Sensitive Information until it has given that information to the ASX and has received an acknowledgment from the ASX that the information has been released to the market.

In order to ensure that Price Sensitive Information is kept confidential until the Company has received an acknowledgment from the ASX, the Company:

- has established internal systems that set out the standards of behaviour and procedure across Jumbo for handling Price Sensitive Information;
- maintains a register of both internal and external people who are insiders on proposed business acquisition transactions that involve Price Sensitive Information;
- will provide training programs to Jumbo employees on how to handle Price Sensitive Information; and
- will enter into confidentiality agreements with third parties before passing on Price Sensitive Information.

## 6. Trading halts

In some instances, it may be necessary to request a trading halt or voluntary suspension. The Management Disclosure Committee will determine whether a trading halt or voluntary suspension is required and request approval for a trading halt from the Board prior to notifying the ASX.

## 7. Policy breaches

All breaches of this Policy are to be immediately reported and actioned. If any Jumbo employee suspects or becomes aware of information that may require disclosure or that any Price Sensitive Information has been inadvertently disclosed before release to the ASX, they must report such information immediately to the CEO or other member of the Management Disclosure Committee.

Non-compliance with continuous disclosure obligations may constitute a breach of the Corporations Act or the Listing Rules. This may result in fines for the Company, personal liabilities for Directors and other officers, and damage to Jumbo's reputation. Breaches of this Policy may result in disciplinary action against the employee including dismissal in serious cases.

The Head of Investor Relations will maintain a record of the breach and notify the Board immediately.

## 8. Notification to ASX of Directors’ share interests

Directors must also be aware that pursuant to the provisions of the Corporations Act they are obliged to provide the ASX with appropriate notification of their interests in the Company’s securities.

Pursuant to section 205G of the Corporations Act, directors must notify the ASX of their:

- a) relevant interests in securities (including shares, rights, options, debentures or other prescribed interests) of the Company or of a related body corporate; and
- b) contracts:
  - i. to which the Director is a party or under which the Director is entitled to a benefit; and
  - ii. that confer a right to call for or deliver shares in, debentures of, or interests in a managed investment scheme made available by, the Company or a related body corporate.

Directors must also ensure that the above interests are notified to the ASX in accordance with ASX Listing Rule 3.19A. In particular:

- a) where a Director is appointed – the Company must notify the ASX of the interests within 5 business days after the appointment (using Appendix 3X);
- b) where a change in interests of a Director occurs – the Company must detail the change in the Director’s interests to the ASX no more than 5 business days after the change occurs (Appendix 3Y);
- c) where a Director ceases to be a Director – the Company must notify the ASX of the interests of the Director at that time no more than 5 business days after the Director ceases to be a Director (Appendix 3Z).

Directors should also be aware of the substantial shareholder provisions contained in section 671B of the Corporations Act which require certain notices to be served on the Company and the ASX when a shareholder is entitled to at least 5% of the issued shares in the Company and any changes of more than 1% to those holdings.

## 9. Review

This Policy will be periodically reviewed to check that it is operating effectively and whether any changes are required.

### Revision and authorisation

Approval date	Replaces version dated	Senior Leadership Group sponsor	Approved by	Next review date
14 December 2023	24 August 2022	General Counsel	Board	14 December 2024