

Continuous Disclosure Policy

COVENTRY GROUP LTD
ACN 008 670 102
(Company)

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1. Introduction

1.1 Company's commitment to continuous disclosure

The Company is committed to the objective of promoting investor confidence and the rights of shareholders by:

- (a) complying with the continuous disclosure obligations imposed by law;
- (b) ensuring that Company announcements are accurate, balanced and expressed in a clear and objective manner that allow investors to assess the impact of the information when making investment decisions;
- (c) ensuring that all shareholders have equal and timely access to material information concerning the Company.

1.2 Policy purpose

This policy outlines corporate governance measures adopted by the Company to further its commitments. It seeks to incorporate:

- (a) the principles set out in Principle 5 (Make timely and balanced disclosure) and, as applicable, Principle 6 (Respect the rights of security holders) of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations;
- (b) the principles in Guidance Note 8 - Continuous Disclosure: Listing Rule 3.1 issued by the ASX; and
- (c) disclosure obligations in the ASX Listing Rules.

1.3 Policy application

This policy applies to all directors on the Board of the Company, as well as officers, employees, contractors and consultants of the Company.

Failure to comply with the disclosure obligations in this policy may lead to a breach of the Corporations Act 2001 (Cth) or the ASX Listing Rules and to personal penalties. Breaches of this policy may lead to disciplinary action.

2. Continuous disclosure obligations

2.1 Continuous disclosure obligations

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 2001 (Cth)*.

2.2 Material effect on the price or value of securities

The Company must immediately (meaning, "promptly and without delay") disclose to the market any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities. Disclosure is made by making an announcement to ASX.

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.

Materiality is assessed using measures appropriate to the Company and having regard to the examples given by ASX in ASX Listing Rule 3.1 and Guidance Note 8.

If any material information disclosed to the market becomes incorrect, the Company must release an announcement correcting or updating that information.

2.3 Information in the Company's knowledge

The Company becomes "aware of information" if any of its directors or executive officers has, or ought reasonable to have, come into possession of the information in the course of the performance of their duties.

2.4 Exceptions to disclosure of information

Disclosure of price sensitive information is not required while 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 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 the Company; or
 - (v) the information is a trade secret.

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

2.5 False market

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 give the ASX the information needed to correct or prevent the false market. This obligation arises even if the exceptions detailed above at paragraph 2.4 apply.

3. Internal disclosure procedure

3.1 Internal notification

All Directors, officers and members of senior management must immediately notify the Company Secretary and/or the Chairman as soon as they become aware of any information that is not generally available, which may be price sensitive and which should be considered for release to the market.

The Company Secretary and/or the Chairman must review any information reported under paragraph (a) and determine, in consultation with the Chief Executive Officer, whether any of the information is required to be disclosed to the ASX.

3.2 Approval of announcements

Before the release of any announcement to the ASX:

- (a) Relevant members of senior management and any parties named in the announcement are to review the announcement prior to its release in order to confirm that all information contained therein is factually correct.
- (b) Review and approval by the Board is mandatory for all material market announcements.
- (c) Non-material market announcements must be reviewed and approved by the Chairman and Chief Executive Officer prior to release to the market.
- (d) A copy of all announcements must be provided to the Board promptly after they have been released to the market.

3.3 Authorisation of release of announcements

All announcements must include a statement confirming that the announcement has been approved for release to the ASX and state by whom such approval has been given (i.e. the Board, the Chairman, the CEO, the Company Secretary or such other officer or a Board Sub-Committee delegated with such authority)

4. Disclosure matters generally

4.1 Inform ASX first

The Company will not release any information publicly that is required to be disclosed to ASX until the Company has received formal confirmation of its release to the market by ASX.

Information must not be given to the media before it is given to ASX.

4.2 Speculation and rumours

Generally, the Company will not respond to market speculation or rumours unless a response is required by law or ASX for the purposes of section 4.3 of this policy.

4.3 False market

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.

4.4 Trading halts

If necessary, the Board may consider requesting a trading halt from ASX to ensure orderly trading in the Company's securities and to manage disclosure issues.

4.5 Breaches

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. Breaches of this policy may lead to disciplinary action being taken.

5. Market communication

5.1 Communication of information

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

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

Information may also be provided from time to time to the media on behalf of the Company but not before disclosure to ASX (if required).

5.2 Analysts and institutional investors

The Company may conduct briefings for analysts and institutional investors from time to time to discuss matters concerning the Company. Only the Chief Executive Officer, Chief Financial Officer and Chairman or approved representatives of the Company are authorised to speak with analysts and institutional investors.

The Company's policy at these briefings is that:

- (a) The Company will not comment on price sensitive issues not already disclosed to the market.
- (b) 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. If a question is taken on notice and the answer would involve the release of price sensitive information, the information must be released through ASX before responding.
- (c) All investors are to be treated in an honest, balanced and fair manner with discussions restricted to previously disclosed information and responses to questions and queries must be factual and balanced.

At or after briefings, the Company personnel involved must consider the matters discussed at the briefings to ascertain whether any price sensitive information was inadvertently disclosed. If so, paragraph 2.4 applies.

5.3 Analyst reports

If requested, the Company may review analyst reports. The Company's policy is that it will only review these reports to clarify historical information and correct factual inaccuracies if this can be achieved using information that has been disclosed to the market generally.

No comment or feedback will be provided on financial forecasts, including profit forecasts prepared by the analyst, or on conclusions or recommendations set out in the report. The Company will communicate this policy whenever asked to review an analyst report.

5.4 Media relations and public statements

All inquiries from the media must be referred to the Chief Executive Officer or Chairman.

Only the Chief Executive Officer and Chairman are authorized to give an interview or make a presentation to the media.

Material information must not be selectively disclosed prior to being announced to the ASX. The Company must not provide interviews, stories or information to the media that contain price sensitive information not already disclosed to the market.

6. Review and publication of this policy

The Board must review this policy annually to ensure that it continues to provide for and enables accurate, balanced and timely disclosure in accordance with the Corporations Act and the ASX Listing Rules. This policy may be amended by resolution of the Board.

This policy is available on the Company's website. Key features are published in:

- (a) either the annual report or on the Company's website; and
- (b) in the Appendix 4G to be lodged with ASX at the same time as lodging the annual report.

Approved by the Board on 12 August 2020