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The logo for KOLLAKORN features the word "KOLLAKORN" in a bold, grey, sans-serif font. The letter "K" is stylized with a red diagonal slash. To the right of the text is a large red triangle pointing to the left, partially cut off by the edge of the page.

**KOLLAKORN CORPORATION
LIMITED**

ACN 003 218 862

CONTINUOUS DISCLOSURE POLICY

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1 OVERVIEW

- 1.1 The board of directors (**Board**) of Kollakorn Corporation Limited (**Company**) has developed this Policy to ensure compliance with the Company's continuous disclosure obligations.
- 1.2 The Board recognises to the importance of maintaining focus on continuous disclosure.
- 1.3 This continuous disclosure policy (**Policy**) applies to all executive and non-executive directors, officers, employees, contractors and consultants of the Company from time to time.

2 CONTINUOUS DISCLOSURE REQUIREMENTS AND PROCEDURES

2.1 Company Commitments

The Company is committed to taking a proactive approach to continuous disclosure and creating a culture within the Company that:

- (a) promotes and facilitates compliance with the Company's continuous disclosure obligations;
- (b) promotes investor confidence and facilitates the timely and balanced disclosure to shareholders of all material matters concerning the Company; and
- (c) promotes equal access amongst shareholders to the externally available information issued by the Company.

2.2 Acting in accordance with the law

It is the policy of the Company to act at all times with integrity and in accordance with the law, maintaining the level of disclosure required by:

- (a) the ASX Listing Rules (**Listing Rules**);
- (b) ASX Guidance Notes;
- (c) ASX Regulatory Guides;
- (d) the ASX Corporate Governance Council Corporate Governance Principles and Recommendations; and
- (e) the *Corporations Act 2001* (Cth) (**Corporations Act**).

2.3 Notifying ASX

- (a) In accordance with Listing Rule 3.1, the Company will immediately notify ASX if it becomes aware of 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.
- (b) The only exception to this rule is where:
 - (i) a reasonable person would not expect the information to be disclosed; and
 - (ii) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

- (iii) one or more of the following applies:
 - (A) it would be a breach of a law to disclose the information;
 - (B) the information concerns an incomplete proposal or negotiation;
 - (C) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - (D) the information is generated for the internal management purposes of the Company; or
 - (E) the information is a trade secret.

To rely on the exception, the above three requirements must be satisfied. Should one of the exceptions no longer be applicable then the Company can no longer rely on these exceptions and must disclose the information immediately to the market.

2.4 Price Sensitive Information

The Company will ensure that all price sensitive information is released to the market in accordance with the Listing Rules.

Price sensitive information is information that:

- (a) a reasonable person would expect will have “*a material effect on the value or price*” of securities; and
- (b) if the information were publicly available “*would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of those securities*”.

Price sensitive information includes information relating to a takeover bid or a merger, proposed acquisition or disposal of a material asset, material variations in earnings or profits from previously published forecasts, a material change to the business plan, loss of a material contract and major litigation.

2.5 Avoiding a 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 provide it with information to correct or prevent a false market, the Company will give the ASX such information as is necessary to correct or prevent the false market or will request a trading halt.

3 DISCLOSURE RESPONSIBILITIES

3.1 Board Responsibilities

- (a) The Board bears the primary responsibility for ensuring the Company’s compliance with its disclosure obligations and is therefore responsible for overseeing and implementing this Policy.
- (b) The ultimate decision on whether material information needs to be disclosed to the ASX or otherwise rests with the Board.

3.2 ASX Liaison Officer

- (a) The Company has been appointed the Company Secretary to serve as its ASX Liaison Officer.
- (b) The Company Secretary is responsible for day-to-day compliance with the Company's continuous disclosure obligations, including:
 - (i) ensuring that the Company is compliant with its disclosure obligations;
 - (ii) all communications with ASX;
 - (iii) reviewing proposed announcements and consulting with the Board and other advisors as necessary;
 - (iv) implementing reporting processes for materiality of information;
 - (v) reporting on continuous disclosure issues regularly to the Board;
 - (vi) keeping a record of ASX announcements;
 - (vii) monitoring and reporting to the Board on the effectiveness of this Continuous Disclosure Policy in light of the ASX Recommendations; and
 - (viii) regularly reviewing the Continuous Disclosure Policy in light of legislative changes or other developments.
- (c) All Company directors and staff members are required to consider whether they have knowledge or information that may require disclosure by the Company under its continuous disclosure obligations. Such information should be reported to the Company Secretary.

3.3 Authorised Company Spokespersons

- (a) Unless otherwise advised, the nominated Company spokespersons are:
 - (i) the Chief Executive Officer;
 - (ii) the Company Secretary; and
 - (iii) the Chairperson.
- (b) The spokespersons are entitled to clarify information publicly released through ASX, but they should not add or reveal material price sensitive matters.
- (c) The Chief Executive Officer should be kept advised of all discussions with the media and consulted in relation to any significant briefings or disclosures.

4 MANAGING MARKET SPECULATION AND RUMOURS

- 4.1** Market speculation and rumours, whether substantiated or not, have a potential to impact the Company. The Company does not respond to speculation or market rumours unless required to do so by law. All Directors and employees must observe this rule at all times.
- 4.2** Notwithstanding this rule, the Company may issue a statement where:

(a) the Company considers it has an obligation to make a statement particularly where the speculation or rumour is having, or is likely to have, an impact on the price of the Company's securities; or

(b) the Company is required to respond to a formal request from ASX.

4.3 Any external query about market speculation or a rumour about the Company must be referred to the Company Secretary.

5 TRADING HALTS

5.1 It may be necessary to request a trading halt from ASX to ensure that orderly trading in the Company's securities is maintained and to manage disclosure issues.

5.2 The Company Secretary and Chief Executive Officer are authorised to call a trading halt and will alert and keep the Chairperson of the Board informed of any request for a trading halt.

6 CONTACT WITH THE FINANCIAL MARKET

6.1 The Company interacts regularly with the financial market in a variety of ways including results briefings, market announcements, formal addresses and one-on-one briefings. In addition, the Company provides background and technical information to institutional investors and stockbroking analysts to support announcements made to the ASX.

6.2 The Company must take care to ensure that it does not give analysts or other select groups of market participants any material price sensitive non-public information at any time, such as during analyst briefings, when responding to analysts' questions or when reviewing draft analyst research reports. The Company may 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). Any material non-public information that was inadvertently disclosed during dealings with analysts should be immediately disclosed to the ASX and may also need to be disclosed to foreign securities exchanges.

6.3 Where a question raised in a briefing can only be answered by disclosing material price or value sensitive information, Directors and employees must decline to answer the question or take the question on notice and wait until the Company announces the information publicly through ASX before responding.

6.4 All information given to analysts at a briefing, such as presentation slides, and any presentation material from public speeches given by Board members or members of management that relate to the Company or its business should also be given to the Company Secretary for immediate release to the ASX and posted on the Company's website. The information must always be released to the ASX before it is presented at the briefing.

6.5 If any Director or employee participating in the briefing considers that a matter has been raised that might constitute a previously undisclosed material price or value sensitive matter, they must immediately refer the matter to the Company Secretary.

7 REFERRAL OF REQUESTS FOR COMMENT

7.1 If any other employee (other than an authorised Company spokesperson) receives a request for comment from an external investor analyst, or the media in relation to any other matter concerning the Company, they must advise that person that they are not authorised to

speak on behalf of the Company and must refer inquiries to an authorised Company spokesperson.

8 REVIEW OF ANALYST REPORTS

- 8.1** The Company recognises the important role performed by analysts in assisting the establishment of an efficient market with respect to the Company's securities. However, the Company is not responsible for, and does not endorse, analyst reports that contain commentary on the Company.
- 8.2** Forecasts are complex and based upon a wide range of assumptions beyond the Company's control. The Company will not comment upon nor endorse external earnings projections.
- 8.3** Where analysts send draft reports to the Company to comment, they must immediately be referred to the Chief Financial Officer.
- 8.4** The Company will not provide non-disclosed material price or value sensitive information in response to such reports. The information may be reviewed only to correct factual inaccuracies on historical matters. Any correction of factual inaccuracies by the Company does not imply endorsement of the contents of these reports.

9 RESPONDING ON FINANCIAL PROJECTIONS AND REPORTS

- 9.1** Comments on the Company's published financial projections and reports will only be made in relation to material that has already been publicly disclosed. Responses will be avoided which suggest that the Company or the market's current projections are incorrect. The Company will publicly announce any material change in expectations before commenting to anyone outside the Company.

10 REVIEW

- 10.1** The Board will review this Policy at least annually to ensure that it accords with best practise and remains consistent with its objectives. The Policy may be amended from time to time by resolution of the Board.

Date: 1st November 2019

Signed:



Chairperson of the Board of Directors of **Kollakorn Corporation Limited**