

**QUICKSTEP HOLDINGS LIMITED**

**CONTINUOUS DISCLOSURE AND  
STAKEHOLDER COMMUNICATION POLICY**

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<b>Sponsor:</b>	Jaime Pinto	<b>Approved:</b>	23/09/2014
<b>Title:</b>	Company Secretary	<b>Review Date:</b>	September 2014
<b>Sponsor:</b>		<b>Reviewed:</b>	
<b>Title:</b>			
<b>Sponsor:</b>		<b>Reviewed:</b>	
<b>Title:</b>			

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## 1.0 INTRODUCTION AND PURPOSE

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Quickstep Holdings Limited (“**Quickstep**”, “the **Company**”) wishes to:

- ensure that its stakeholders have confidence that the Company makes timely and balanced disclosure of all matters concerning the Company that could reasonably be expected to have a material effect on the price or value of the Company’s securities; and
- provide shareholders with appropriate information and facilities to understand their investment in the Company and exercise their rights as shareholders

The purpose of this policy is to:

- a) ensure that the Company and its employees comply with the ASX listing rules and Corporations Law;
- b) describe the processes implemented by the Company so ensure compliance; and
- c) outline the Company’s practices for effective communication with shareholders.

With respect to its continuous disclosure obligations, this policy has been adopted by the Board to ensure that all ASX announcements are;

- made to the ASX in the first instance;
- made in a timely manner;
- factual and accurate;
- in a format approved by the ASX, with content that satisfies the requirements of the ASX (including underlying requirements such as the Corporations Law and Accounting Standards); and
- clearly expressed and in a consistent format so as to keep the market fully informed and enable all investors to well informed investment decisions.

This policy applies to directors, spokespersons, officers, senior management, employees, contractors and such other persons as the Board of Quickstep nominates.

### **Further Advice**

If you do not understand the law relating to this disclosure policy, or if you are unsure of the ramifications of this policy or how this policy applies to you, please contact the CEO or Company Secretary.

## 2.0 DEFINITIONS

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In this policy:

“**price sensitive information**” is defined as information concerning the entity that a reasonable person would expect to have a material effect on the price or value of the entity’s securities.

“**CEO**” refers to the Chief Executive Officer of the Company, or the executive/s charged with performing such duties as are usually conducted by a CEO.

“**employee**” means both current and former employees, contractors, consultants and directors of Quickstep Holdings Limited and its subsidiaries.

## 3.0 CONTINUOUS DISCLOSURE POLICY

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### 3.1 Overview

3.1.1 As a listed company, Quickstep is subject to the ASX Listing Rules, which have the backing of the Corporations Act 2001. ASX Listing Rule 3.1 describes the continuous disclosure requirements that Quickstep must satisfy:

*“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”*

3.1.2 Continuous disclosure is the timely advising of price-sensitive information so as to keep the market fully informed. The Company will inform the market immediately once it becomes aware of any price-sensitive information.

3.1.3 There are exceptions which apply to Listing Rule 3.1 in certain specific circumstances. Continuous Disclosure does not apply to particular information if all of the following are satisfied (as per Listing Rule 3.1A:

3.1A.1 *One or more of the following 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 the 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.*

3.1.4 It should be noted that the existence of a confidentiality agreement does not negate the Company’s responsibility to comply with its continuous disclosure obligations under the Listing Rules, and the conditions listed in Listing Rule 3.1A must be in existence for the Company to consider not disclosing price-sensitive information.

### 3.2 ASX Disclosure Process – Price-Sensitive Information

3.2.1 Ultimate responsibility for the disclosure of information rests with the Board of Quickstep Holdings Limited. However, it is essential that this policy and procedures are closely followed by all employees.

3.2.2 The Chief Executive Officer (CEO) should be informed immediately of any information that may need to be disclosed to the ASX, either immediately or in the future. In the absence of the CEO, the Chairman or Company Secretary should be informed.

3.2.3 If the CEO determines that it is probable that there is or will be a requirement to disclose, the CEO will refer the matter to the Board. In assessing whether information is price-sensitive, and if so whether an announcement can/should be made to the ASX, the CEO and Board will make reference to the diagram listed in section 2 of ASX Guidance Note 8 (reproduced as Annexure 1 to this policy).

- 3.2.4 If it is agreed that there is a need to make a disclosure to the ASX, the Company will then arrange for an ASX Announcement to be released in accordance with the procedures outlined in the following paragraphs.
- 3.2.5 The CEO is responsible for drafting ASX announcements. This includes responsibility for coordinating appropriate input and verification from senior executives and Board members. It is the responsibility of the CEO to ensure that all draft ASX announcements are complete and accurate, and that the Company has sufficient evidence to support all assumptions and statements of fact made in the announcement.
- 3.2.6 Once an announcement has been drafted, it is to be distributed to the Board for comment and input. While it is preferable that comment be received from all Directors, there may be times when this may not be practical.
- 3.2.6.1 For periodic price-sensitive ASX announcements (such as the Company's Appendix 4C, 4D and 4E), approval of the Board must be obtained prior to lodgement with the ASX;
- 3.2.6.2 at a minimum all ASX announcements should have the CEO and Chairman's signoff prior to release.
- 3.2.7 The Company Secretary is responsible for releasing information to the ASX in the form of an announcement to the market once the Board (or CEO and Chairman) has proved it for release. The disclosure process is not complete until the ASX confirms receipt of the announcement. The Secretary is to advise the Chairman and CEO when this confirmation has been received, and that the information is therefore clear for general release.
- 3.2.8 When the ASX confirms receipt of an announcement, the information will be posted on Quickstep Holdings' website to make it accessible to the widest audience as soon as possible.
- 3.2.9 The CEO, or Investor Relations consultant if appointed, is responsible for coordinating distribution of ASX Announcements to the media, employees and other stakeholders if deemed necessary.

### **3.3 Timing of Price-sensitive ASX Announcements**

- 3.3.1 ASX Listing Rule 3.1 requires that the ASX be informed "immediately" of price-sensitive information, subject to the exceptions in Listing Rule 3.1A. ASX Guidance Note 8 clarifies that "immediately" is to be interpreted as meaning "promptly and without delay", rather than "instantaneously". A period of time will necessarily pass between when an entity first becomes obliged to give information to ASX and when it is able to give that information to ASX in the form of a market announcement. How long an acceptable "period of time" is will be driven by the nature and complexity of the information, and the processes therefore required by the Company to ensure the ASX announcement is accurate, complete, and not misleading.
- 3.3.2 The Company undertakes to ensure that it will not engage in any unnecessary delay in informing the ASX of price-sensitive information. Where the Company believes that:
- its securities are already trading in a false market, and it is unable to instantaneously lodge an accurate, complete ASX announcement, or
  - its securities are likely to trade in a false market prior to the Company being able to lodge an accurate, complete ASX announcement,
- then the Company will consider requesting the ASX to place the Company's securities in a trading halt until an appropriate announcement can be made.

### **3.4 Price-sensitive Information already in the Market**

3.4.1 If an employee becomes aware that commercially sensitive or price-sensitive information has been or may have been inadvertently disclosed to a party external to the Company in breach of this policy, no matter how it occurred or to whom, they should immediately inform the CEO (or Chairman or Company Secretary in the absence of the CEO). Failure to comply with Listing Rule 3.1 may cause Quickstep and affected personnel to be in breach of both insider trading laws and continuous disclosure laws. If the ASX is advised immediately potential breach has been identified, the damage done by any unlawful disclosure, together with the risk of legal action and attendant penalties and damages, are minimised.

3.4.2 If an employee is in any doubt about whether information is price-sensitive or not, that person should clarify the matter the CEO (or Chairman or Company Secretary in the absence of the CEO) as soon as possible.

### **3.5 Non Price-Sensitive Information**

3.5.1 The process for lodging non price-sensitive ASX announcements is the same as for price-sensitive announcements, with the exception that approval is only required from the Chairman and CEO (or one other director if either the CEO or Chairman are not available) prior to the lodgement of the announcement with the ASX.

### **3.6 Rumours and Market Speculation**

3.6.1 The Company will not comment on market speculation or rumours unless:

- there are factual errors in the market speculation or rumour that the Company believes could create a false market in the Company's securities; or
- there is a material move in the price of the Company's securities that might reasonably be linked to the market speculation or rumour; or
- the Company receives a formal request from the ASX or other regulator.

3.6.2 Any comments made by the Company in response to market speculation and rumour must be authorised by the CEO or Chairman and must be limited to correcting factual errors.

### **3.7 Improper Use of Information or Position in Quickstep**

3.7.1 Sections 182 and 183 of the Corporations Law govern the improper use of information or position by employees. In compliance with these sections, and in accordance with the Quickstep Code of Conduct, no employee or former employee may make improper use of information obtained by virtue of their position with Quickstep Holdings Limited or its subsidiaries to gain an advantage for themselves or any other person, or to cause detriment to the Group.

3.7.2 Breaches of sections 182 and 183 are potentially punishable by heavy fines and/or imprisonment. The Company and others affected may also take action to restrain such breaches and/or recover damages for loss suffered. It is therefore in both the Company's interest and the interest of employees that information that is commercially sensitive and/or price-sensitive not to be discussed with parties not associated with the Company without prior authorisation from an appropriate officer of the Company.

## **4.0 STAKEHOLDER COMMUNICATION POLICY**

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### **4.1 Company Spokespersons**

- 4.1.1 Company spokespersons are required to consider whether any information, transaction or event of which they are aware may be price-sensitive and ensure that any potentially price-sensitive information is not disclosed to anyone outside the Company before the ASX has been notified.
- 4.1.2 The Chairman, CEO and CFO are the only persons authorised to speak and comment on the financial affairs of the Company.
- 4.1.3 The Chairman and CEO, or their authorised delegates are the only authorised persons to comment to the media on matters other than on financial affairs. The spokespersons may only conduct discussions with members of the investment community, media or other stakeholders to:
- clarify information that the Company has released publicly through the ASX;
  - provide visits to Company sites to promote improved knowledge of Quickstep Holdings and its operations; and
  - provide basic industry or Company background information and other matter of public record.
- 4.1.4 Wherever practicable, two spokespersons should be present in any conversation with or presentation to financial analysts, media or any other stakeholders.

### **4.2 Analyst and Investor Briefings**

- 4.2.1 The Company will conduct analyst and investor briefings from time to time when it believes such briefings will be of benefit to the Company and investors. All requests for investor and/or analyst meetings, briefings or company presentations are to be directed to the CEO, Chairman, or any external investor relations consultant appointed by the Company from time to time.
- 4.2.2 Where an investor or analyst makes direct contact with an employee or Board member, they should immediately be referred as above.
- 4.2.3 Investor and analyst briefings will be carried out in accordance the ASX Listing Rules and the Company's Corporate Governance principles. The following guidelines apply to investor/analyst meetings:
- wherever practicable, two spokespersons should be present in any conversation with or presentation to financial analysts, media or any other stakeholders;
  - the CEO or Chairman will attend all meetings involving investors analysts with management;
  - at least one company spokesperson will maintain a record of all investor meetings in accordance with Company disclosure practices.
- 4.2.4 The relationship with investors, analysts and other stakeholders should be managed through the CEO or Investor Relations representative.
- 4.2.5 All briefing materials such as presentations will be announced to the ASX and made generally available via the Company's website.

### **4.3 Analyst Reports & Financial Projections**

- 4.3.1 In general, the Company will not comment on conclusions or assumptions contained within analyst reports on the Company. However, the Company will liaise with the relevant analyst to correct factual errors and comment on estimates/assumptions that vary significantly from the Company's current internal data ranges if to not do so would result in the market being materially misinformed.
- 4.3.2 The Company may from time to time post external analysts' reports on the Company's websites when it believes it may be in the interest of shareholders and investors. In so doing, the Company does not endorse any such report or its contents. The Company recognises that such analysts' reports are proprietary information belonging to the firm in question, and will be posted on the Company's website only with the author's written authorisation and consent.

### **4.4 Media Releases**

- 4.4.1 ASX announcements and Media releases are the Company's primary type of communicating information to the Company's stakeholders.
- 4.4.2 The CEO is responsible for drafting Media releases. This includes responsibility for coordinating appropriate input and verification from senior executives and Board members.
- 4.4.3 All Media Releases should have the CEO and Chairman's signoff prior to release.
- 4.4.4 The CEO, or Investor Relations consultant if appointed, is responsible for coordinating distribution of media releases to the media, employees and other stakeholders and for posting the media release to the Company's website.

### **4.5 Contact with the Media**

- 4.5.1 It is not acceptable for staff to engage with the media in any activity or comment which is designed or likely to bring the Company into disregard, or which is not in line with this disclosure policy.
- 4.5.2 Engaging with the media includes, but is not limited to, any public speaking engagements, comments in the media (printed, electronic, audio or visual), views expressed in the press, journals, websites or other printed, electronic visual or audio publications, comments to market analysts and investors, where such comments could reasonably be expected to be circulated to a larger public.
- 4.5.3 Unless specifically authorised, the following are the only persons authorised to speak with the media on behalf of the Company;
- Chairman
  - CEO (Chief Executive Officer)
  - CFO (Chief Financial Officer), on financial matters.
- 4.5.4 In seeking authorisation to contact the media, or request the media be contacted, on behalf of the Company, employees should document the commercial benefits to the Company of the media contact, and list the key media points to be made.
- 4.5.5 Television cameras and crew, photographers, journalists or other media representatives are not permitted on a Quickstep site without the approval of the CEO and Chairman.

## **4.6 General Stakeholder Communications**

- 4.6.1 Shareholders and prospective shareholders are welcome to speak with Executive Managers. To contact the Company, please see the contact section of the Company's website.
- 4.6.2 The Company also provides a facility on its website for shareholders and other stakeholders to submit written queries to the Company. These queries are received and managed by a nominated employee of the Company, who is responsible for directing the query to the most appropriate employee of the Company.

## **4.7 Website and Corporate Information**

- 4.7.1 It is the Company's policy that complete and timely corporate information is available at all times from its website: [www.Quickstep.com.au](http://www.Quickstep.com.au)
- 4.7.2 The Company's corporate information includes, but is not limited to, the following:
- Announcements to the ASX
  - Press Releases
  - Audit, Risk and Compliance Committee Charter
  - Remuneration, Nomination and Diversity Committee Charter
  - Profiles of Directors and Senior management
  - Company Constitution
  - Advisory Board
  - Code of Conduct
  - Diversity Policy & Diversity Report
  - Securities Trading Policy
  - Continuous Disclosure and Stakeholder Communication Policy
  - Director Selection Policy
  - Risk Management Policy
  - Annual and half-year reports
  - Notices of Annual General Meetings

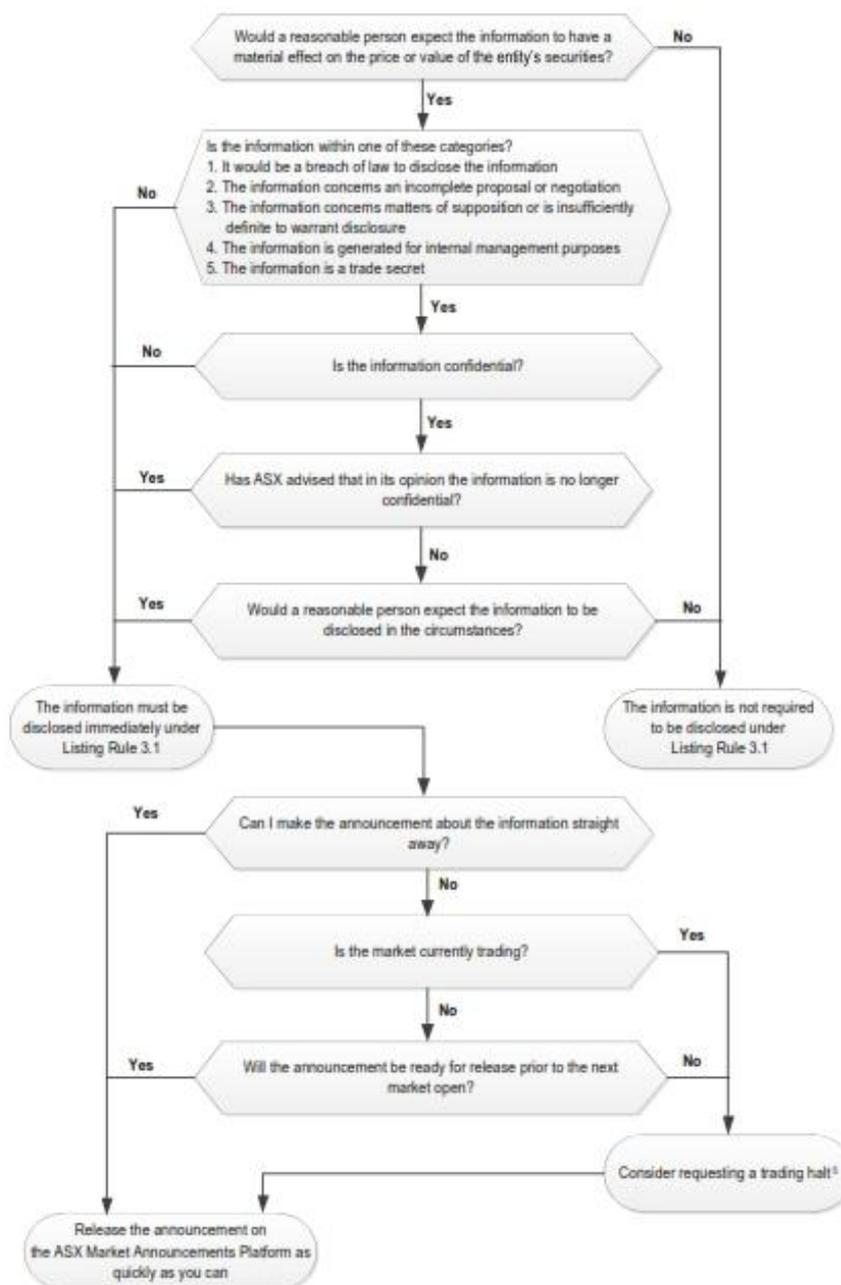
## **4.8 Annual General Meeting**

- 4.8.1 In accordance with the requirements of the ASX listing Rules and Corporations Law, the Company conducts an Annual General Meeting (AGM) each year, usually in November. A Notice of Meeting, notifying shareholders of the business of the meeting, will be issued by the Company no later than 28 days prior to the AGM.
- 4.8.2 It is the Company's policy that the AGM include a general question and answer session to allow shareholders to direct questions to appropriate members of the Company's Board and Management. Such questions can be directed on the day, or raised with the Company in advance via the Company's website or in accordance with instructions on the Notice of Meeting.
- 4.8.3 The Company has in recent years recorded certain sections of its AGM to provide investors who are unable to attend the AGM in person with the opportunity to listen to an update on the Company's activities. Access is provided both via a live broadcast and for subsequent use via a podcast on the Company's website. The Company will continue to incorporate the use of this and other alternative media as long as there is a demonstrable benefit to shareholders and other stakeholders.
- 4.8.4 The Company will ensure that a representative of its Auditor is present at every AGM, and provide time for shareholders to ask questions of the Auditor in relation to the financial audits and reviews conducted by the Auditor during the year.

5.0 ANNEXURE 1



ASX LISTING RULES  
Guidance Note 8



<sup>5</sup> See '4.6 The use of trading halts and voluntary suspensions to manage disclosure issues', '4.7 The approach ASX takes to requests for disclosure-related trading halts' and '4.8 Does the board need to approve an announcement under Listing Rule 3.1?' on /cont.