

## Asia Pacific Data Centre Group

### CONTINUOUS DISCLOSURE POLICY

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#### 1 Purpose

- 1.1 The purpose of the Continuous Disclosure Policy is to:
- (a) ensure that the Asia Pacific Data Centre Group (**APDC Group**), as a minimum, complies with its continuous disclosure obligations under the Corporations Act and the Australian Securities Exchange (**ASX**) Listing Rules (**Listing Rules**) and as much as possible seeks to achieve and exceed best practice;
  - (b) provide securityholders and the market with timely, direct and equal access to information issued by the APDC Group; and
  - (c) promote investor confidence in the integrity of the APDC Group and its securities.
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#### 2 Continuous Disclosure Obligation

- 2.1 Under Listing Rule 3.1, APDC must notify the market via an announcement on the ASX Market Announcements Platform immediately (meaning promptly and without delay) once APDC 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 APDC stapled securities.
- 2.2 Disclosure under Listing Rule 3.1 does not apply where one or more of the following requirements is satisfied:
- (a) 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 APDC's internal management purposes; or
    - v) the information is a trade secret; and
  - (b) the information is confidential and 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.
- 2.3 ASX may request information to correct a false market.

Listing Rule 3.1B provides that if the ASX considers that there is, or is likely to be, a false market in an entity's securities, and requests information from the entity to correct or prevent the false market, the entity must immediately give ASX the information needed to correct or prevent the false market.

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### **3 Material Price Sensitive Information**

- 3.1 Any information concerning the APDC Group which would, or would be likely to, influence investors in deciding whether to acquire or sell the APDC Group's securities ("material price sensitive information") must be disclosed to the ASX in accordance with this Policy.
- 3.2 The Company Secretary is responsible for determining what information is to be disclosed. Where there is doubt as to whether certain information should be disclosed, the Company Secretary will discuss the issue with senior executives, and if necessary, seek external advice.
- 3.3 The Company Secretary may develop further guidelines for each individual business unit in determining what constitutes material price sensitive information for that business unit, for example, in the form of quantitative ranges.
- 3.4 APDC is guided by Chapter 3 Continuous Disclosure of the ASX Listing Rules as to the type of information that is likely to require disclosure. The following are non-exhaustive examples and only provided for guidance:
- (a) a transaction that will lead to a significant change in the nature or scale of the entity's activities;
  - (b) a material acquisition or disposal;
  - (c) the granting or withdrawal of a material licence;
  - (d) the entry into, variation or termination of a material agreement;
  - (e) becoming a plaintiff or defendant in a material law suit;
  - (f) the fact that APDC's earnings will be materially different from market expectations;
  - (g) the appointment of a liquidator, administrator or receiver;
  - (h) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
  - (i) under subscriptions or over subscriptions to an issue of securities (a proposed issue of securities is separately notifiable to ASX under Listing Rule 3.10.3);
  - (j) giving or receiving a notice of intention to make a takeover; and
  - (k) any rating applied by a rating agency to an entity or its securities and any change to such a rating.
- 3.5 The determination of whether certain information is material price sensitive information which is subject to continuous disclosure necessarily involves the use of judgment. There will inevitably be situations where the issue is less than clear. If you come across information which potentially falls within the category of material price sensitive information, you should treat it as if it is material price sensitive information and leave the question for the Company Secretary to resolve.

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## 4 Roles and Responsibilities

4.1 This Policy will be administered by several key personnel within the APDC Group. However, employees at every level have a role to play to ensure that the APDC Group achieves the objectives of this Policy.

4.2 The responsibilities under this Policy are divided as follows:

- (a) **Board of Directors** - the Board of Directors adopted this Policy and will be responsible for signing off on any subsequent amendments recommended by the Company Secretary. The Board of Directors may be involved in the review of significant ASX announcements;
- (b) **Company Secretary** - responsible for the overall administration of this Policy and all communications with the ASX (see below);
- (c) **Authorised Spokespersons** - the only APDC Group employees authorised to speak on behalf of the APDC Group to external parties (see below);
- (d) **Disclosure Officers** - a Disclosure Officer has been appointed for each business unit, who will be responsible for reporting any material price sensitive information within their business unit to the Company Secretary; and
- (e) **Other employees** - report any material price sensitive information to the Disclosure Officer of their business unit. Observe the APDC Group's "no comments" policy.

4.3 Company Secretary

The Company Secretary is responsible for the overall administration of this Policy, and in particular, is responsible for:

- (a) ensuring that the APDC Group is compliant with its continuous disclosure obligations;
- (b) all communications with the ASX;
- (c) reviewing proposed external announcements, and consulting with appropriate members of the Board of Directors, senior executives and/or external advisers as necessary;
- (d) implementing reporting processes and determining divisional guidelines (financial or qualitative) for materiality of information;
- (e) reporting on continuous disclosure issues regularly to the Board of Directors;
- (f) keeping a record of all ASX and other announcements that the APDC Group has made;
- (g) monitoring the effectiveness of this Policy, including the understanding by APDC Group employees in general of the principles and spirit of continuous disclosure; and
- (h) regularly reviewing this Policy for legislative changes or development of best practice, and communicating any amendments to the APDC Group's employees.

#### 4.4 Authorised spokespersons

The authorised spokespersons are the Chief Executive Officer, Company Secretary and Chairman and other persons authorised by the Chief Executive Officer from time to time. They are the only APDC Group employees who may speak to the media or other external parties in relation to matters subject to this Policy.

Authorised spokespersons should be briefed by the Company Secretary about prior disclosures by the APDC Group before speaking with external parties. When communicating with external parties, an authorised spokesperson:

- (a) should ensure all comments relate to information within the public domain and/or are not material, as the disclosure of confidential information, even if inadvertent, may result in the information no longer falling within the exception to Listing Rule 3.1 and therefore becoming disclosable to the ASX immediately;
- (b) may clarify information that the APDC Group has released to the ASX but must not comment on material price sensitive information that has not previously been released;
- (c) should limit any comments to his or her area of expertise as much as possible; and
- (d) should report to the Company Secretary after the external communication is made, to determine if any confidential information has been disclosed and whether as a consequence any disclosure to the ASX is necessary.

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## 5 Continuous Disclosure Procedures

5.1 The management of the APDC Group's external announcements depends largely on an effective system of internal reporting and announcement preparation.

5.2 The following procedures will apply in relation to all external announcements:

- (a) **Identification and notification of material price sensitive information** - as soon as an employee becomes aware of material price sensitive information which has not been previously released by the APDC Group, he or she should immediately notify:
  - i) (in the case of Directors, senior management and Disclosure Officers) the Company Secretary; or
  - ii) (in the case of all other employees) the Disclosure Officer of their business unit, who will in turn notify the Company Secretary.

"Continuous disclosure issues" will be a permanent item on the agenda for every Board meeting, Board Committee meeting and other meeting from business unit level upwards.

- (b) **Review of material price sensitive information** - after receiving any material price sensitive information, the Company Secretary will review the information (in consultation with senior executives and/or external advisers if necessary), to determine whether the information is required to be disclosed;
- (c) **Trading halt** – a trading halt may be applied pending an announcement;

- (d) **Prepare external announcement** - if the information is required to be disclosed, the Company Secretary will prepare a draft announcement. Such announcements should be factual, relevant, and expressed in an objective and clear manner. The use of emotive or intemperate language should be avoided;
- (e) **Obtain sign off** - the draft APDC Group announcement must be signed off by the Chairman or in his or her absence the Chairman of the Audit Risk and Compliance Committee;
- (f) **Lodge announcement** - the Company Secretary (only) to lodge the announcement with ASX electronically;
- (g) **Post announcement on the APDC Group website** - AFTER receiving an acknowledgement from the ASX that the announcement has been released to the market, post the announcement onto the APDC Group's website (under the section "Investors") within 24 hours of receiving the ASX's acknowledgement.

In light of the APDC Group's obligation to disclose any material price sensitive information "as soon as it becomes aware" of the information, the above steps, where required, should be taken as a matter of urgency.

5.3 Further guidance is provided in the Continuous Disclosure Procedures.

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## 6 Breach of Policy

The APDC Group takes continuous disclosure very seriously. Non-compliance with continuous disclosure obligations may constitute a breach of the Corporations Act and the Listing Rules. This may result in fines for the APDC Group, personal liabilities for Directors and other officers, and damage to the APDC Group's reputation.

Breaches of this Policy may result in disciplinary action against the employee including dismissal in serious cases.

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## 7 Review of this Policy

7.1 This Policy will be reviewed regularly by the Chief Executive Officer.

7.2 A report will be made to the Board of Directors of the outcome of any such review and recommended changes to the Policy. The review must address generally the efficacy of the Policy. In particular, it must consider the fairness of investigations undertaken, the actual consequences for persons who report concerns and compliance with the Policy generally.

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## 8 Further information

You should read this Policy carefully and familiarise yourself with this Policy, the procedures detailed in this Policy and the Continuous Disclosure Procedure.

The APDC Group will review this Policy regularly as legislative requirements change and best practice for continuous disclosure evolves. The Company Secretary will communicate any amendments to APDC Group employees.

If you have any questions on the Policy, or require further information, contact the Company Secretary:

Company Secretary  
Asia Pacific Data Centre Group  
Level 13, 135 King Street  
Sydney NSW 2000  
02 8973 7493  
[info@asiapacificdc.com](mailto:info@asiapacificdc.com)

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