



## Disclosure Policy

### 1. Introduction

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- As a publicly listed company, MMA has obligations of continuous disclosure to ensure trading in its securities is conducted on a fair basis.
- This policy has been adopted by the Board to assist directors and employees to comply with continuous disclosure laws.
- This policy addresses the following matters:
  - the law;
  - general procedures for continuous disclosure reporting; and
  - policy breaches.

### 2. The law

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- The Company must comply with the law regarding continuous disclosure.
- The general continuous disclosure rule is contained in ASX Listing Rule 3.1. In effect, MMA is obliged (subject to specific exceptions) to advise ASX of any information that a reasonable person would expect to have a material effect on the price or value of MMA's issued securities.
- If the Company contravenes its continuous disclosure obligations, it may face criminal charges and civil liability under the Corporations Act. The Australian Securities and Investments Commission (**ASIC**) can also institute proceedings. The Company's officers (including its directors and employees) and advisers who are involved in a contravention by the Company may also face criminal and civil liability.
- ASX has issued guidance notes to assist publicly listed companies to comply with Listing Rule 3.1. These guidance notes are available upon request from the Company Secretary.
- ASIC has also issued guidance principles to assist companies in complying with various specific aspects of their continuous disclosure obligations.

The guidance notes/principles referred to above (**ASX / ASIC Guidance Notes**) do not have the force of law. However, MMA will comply with the ASX / ASIC Guidance Notes as far as practicable.



### **3. General procedures for continuous disclosure reporting and compliance**

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- The Company Secretary shall oversee and administer all continuous disclosure procedures relating to MMA. Accordingly, if any member of staff considers that a matter may be required to be disclosed to ASX, that employee must immediately report the matter to their relevant business unit manager or to the Chairman. If considered appropriate, the manager or Chairman must immediately contact the Company Secretary to advise the details of the matter.
- The Company Secretary must consider each matter so raised as potentially requiring disclosure to ASX. The Company Secretary may, where appropriate, seek external legal advice on whether a particular matter requires disclosure to ASX.
- The Company Secretary will, where appropriate, discuss matters of continuous disclosure with the Chairman and shall provide the Chairman with a draft copy of the proposed announcement. Except for announcements of a procedural nature, the Chairman shall circulate the proposed announcement to the Board, by any means available, and allow the Board an opportunity to discuss and agree the proposed announcement before its release. As a general rule, no announcement to ASX is to be made without the approval of the Chairman, except for announcements of a procedural nature.
- This vetting and authorisation process shall be designed to ensure that Company announcements:
  - are made in a timely manner;
  - are factual;
  - do not omit material information; and
  - are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.
- All continuous disclosure reporting to ASX is to be made through the Company Secretary's office and in compliance with the Company Announcement Platform facility under the ASX Listing Rules.
- The Company Secretary must ensure that they or one of their delegates are available during normal business hours to oversee the disclosure process with ASX.
- Employees of MMA must not disclose the subject matter of any ASX announcement to the media or any other members of the public until MMA has received acknowledgement from ASX of receipt of the announcement (in the form of a return email or a fax from ASX acknowledging receipt).

- In relation to external communications, the Company has authorised spokespersons who are the only personnel authorised to speak publicly about the affairs of the Company. Generally, media interviews are conducted by the Managing Director and, where possible, the Chairman. If price sensitive information has been disclosed during these communications, that information shall be immediately disclosed via ASX.
- All contact with external parties (including media, results briefings and presentations to institutional investors and analysts) is to be on the basis that price sensitive information will not be discussed unless that particular information has been formally disclosed to the market via an ASX announcement. Any written materials containing new price sensitive information to be used in briefing media, institutional investors and analysts are to be lodged with ASX prior to the briefing commencing.
- The Company will generally not make any comment on the content of any external analyst reports. The Company is not responsible for and does not endorse external analyst reports that contain forecasts or commentary on the Company.
- To protect against inadvertent disclosure of price sensitive information, the Company imposes communication black-out periods for financial information and information which may impact on financial information between the end of financial reporting periods (30 June and 31 December) and the announcement of results to the market. Any briefings or media contact in this period are the subject of specific announcements to ASX.
- Comments on expected earnings are confined to the Company's financial reports or forecasts, but any material change in a disclosed expectation is disclosed immediately via ASX. In reviewing the content of analysts' reports and profit forecasts, the Company will correct factual inaccuracies or historical matters. The Company will not provide price sensitive information or earnings forecast guidance unless it has already been disclosed to the market via ASX.
- The Company may, from time to time, request a trading halt from ASX to prevent trading in the Company's shares by an inefficient and uninformed market.
- It is the Company Secretary's responsibility to raise awareness of and promote an understanding of compliance with this policy within the Company.
- This policy is reviewed and monitored by the Audit and Risk Committee. Compliance with the policy is also monitored by the Board.

- This policy is reviewed, at least annually, by the Audit and Risk Committee to ensure continued compliance with the Corporations Act, the ASX Listing Rules and corporate governance best practice.

#### **4. Compliance**

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- Strict compliance with this policy is mandatory for all directors and employees of the Company.
- Any breaches of this policy will be taken very seriously by the Company and may lead to disciplinary action being taken against employees, including dismissal in serious cases.