

Stakeholders Communication Policy

1. Overview

- 1.1 The purpose of this policy is to promote effective communication between Asaleo Care Limited (**Company**) and shareholders, potential investors, analysts, and other stakeholders.
- 1.2 This Policy sets out the Company's programs, policies and procedures (including the investor relations program) that facilitate effective two-way communication between the Company, investors, the financial community and other constituencies. The CFO is direct responsibility for the investor relations program.
- 1.3 The investor relations program will include the following:
 - (a) A clear plan of pro-active activities by the Company with investors, analysts or brokers through the year including results briefings, public presentations, meetings, site tours, and an AGM;
 - (b) Ongoing engagement by the Company with investors, analysts and brokers;
 - (c) Reports and Briefings that provides transparency of strategic objectives and financial performance; and
 - (d) Maintenance of an up to date investor website that is the authoritative source of information on the Company with a navigable interface that makes it easy for investors to find the information they want and has download and viewing functionality.
- 1.4 It is in the interests of the Company and its shareholders that retail and institutional investors, stockbroking analysts and other stakeholders have a thorough understanding of the Company's businesses, operations, activities, financial performance and governance structure.
- 1.5 The Company will ensure that:
 - (e) materials detailed in this policy are maintained and updated on the Company's website (www.asaleocare.com) within a reasonable timeframe;
 - (f) shareholder communications are distributed to shareholders in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**) and listing rules (**Listing Rules**) of ASX Limited (**ASX**); and
 - (g) it will use available channels and technologies to communicate widely and promptly to shareholders, potential investors, analysts and other stakeholders.
- 1.2 The ASX code for the Company is 'AHY'.

2. ASX announcements

- 2.1 The Company makes announcements to the ASX in accordance with the Listing Rules and the Corporations Act.

- 2.2 All announcements made by the Company to the ASX will be made available to shareholders:
- (a) on the 'Investors & Media' section of the Company's website; and
 - (b) under the 'Company Announcements' section of the ASX website.
- 2.3 Before an announcement to the ASX can be published, distributed or discussed, a confirmation must have been received from the ASX that the announcement had been released to the ASX.
- 2.4 An alert system has been established on the Company website to provide email notifications (that an ASX announcement has been made) to anyone who has registered their email address.

3. Authorised spokespersons

- 3.1 Unless authorised by the CEO or the Chairperson for a specific purpose, only the Chairperson, CEO or CFO, (**Authorised Spokespersons**) may speak on behalf of the Company to institutional investors, stockbroking analysts and the financial media.
- 3.2 Authorised Spokespersons may only clarify information that the Company has already publicly released to the ASX and must not comment on price-sensitive information that has not been released to the ASX.
- 3.3 Authorised Spokespersons will not:
- (a) expressly or implicitly give earnings forecast guidance or information which would enable it to be calculated that has not already been released by the Company to the ASX, or
 - (b) comment on financial projections of institutional investors, stockbroking analysts or the media, except to refer to information that has already been lodged with the ASX.
- 3.4 If other employees are asked to comment in relation to any matter concerning the Company they must:
- (a) advise that they are not authorised to speak on behalf of the Company; and
 - (b) refer the query to the Head of Investor Relations.

4. Open Presentations to institutional investors and stockbroking analysts

- 4.1 For the purposes of this policy, an Open Presentation includes public speeches and presentations to large groups of institutional investors or stockbroking analysts by the CEO, CFO, Chairperson or any other person with the prior consent of the CEO.
- 4.2 The Company may hold Open Presentations to discuss information that has been released to the ASX. At these briefings, the Company may also give background and technical information to help retail and institutional investors and stockbroking analysts better understand its business operations and activities.
- 4.3 Price-sensitive information that has not been released to the ASX must not be disclosed at Open Presentations.
- 4.4 If a new presentation or presentation slides that contain new material information are being used, the presentation or presentation slides must be released to the ASX before the Open Presentation commences.
- 4.5 If a question raised in a briefing can only be answered by disclosing price-sensitive information, the speaker must:
- (a) decline to answer the question; or

- (b) take the question on notice and wait until the Company releases the information to the ASX before providing an answer.
- 4.6 If a person participating in an Open Presentation thinks that something has been disclosed that might be price-sensitive information that has not been publicly released, he or she must immediately inform the CEO, CFO, or the Company Secretary.
- 4.7 A register will be kept by the CFO of all Open Presentations. The register will record for each meeting the date, location, the public documents referenced during the Open Presentation and whether there was any disclosure of material price sensitive information that had not already been lodged with the ASX.

5. Analyst/Investor/Broker Meetings

- 5.1 For the purposes of this policy, an Analyst/Investor/Broker Meeting includes any meeting (that is not an Open Presentation) or phone conversation of a substantive nature or subject matter between the Company and institutional investors or analysts or brokers.
- 5.2 The Company may hold Analyst/Investor/Broker Meetings with institutional investors and/or analysts to discuss information that has been released to the ASX. At these briefings, the Company may also give background and technical information to help institutional investors and stockbroking analysts better understand its business operations and activities.
- 5.3 Price-sensitive information that has not been released to the ASX must not be disclosed at Analyst/Investor/Broker Meetings.
- 5.4 A register will be kept by the CFO of all Analyst/Investor/Broker Meetings. The register will record for each meeting the date, location, attendees, and any material price sensitive information that had not already been lodged with the ASX.
- 5.5 If a person participating in an Analyst/Investor/Broker Meeting thinks that something has been disclosed that might be price-sensitive information that has not been publicly released, he or she must immediately inform the CEO, CFO, or the Company Secretary.

6. Presentation and briefing materials

- 6.1 Presentations made by any Asaleo Care employees on Asaleo Care or its business (containing information beyond the Company's products and services) to industry or trade conferences, must be given to the CEO, CFO or the Company Secretary before the briefing to determine if they contain any price-sensitive information that has not been released to the ASX.
- 6.2 If a determination is made that the presentation or briefing materials contain any price-sensitive information that has not been released to the ASX, it must be released to the ASX before it is otherwise presented.

7. 'Blackout' periods

- 7.1 To protect against inadvertent disclosure of price-sensitive information, the Company will not hold Analyst/Investor/Broker Meetings or Open Presentations between the end of its financial reporting periods on 30 June and 31 December and the announcement of respective results to the ASX.

- 7.2 If the Company has made an announcement to the ASX during a blackout period, it may hold Analyst/Investor/Broker Meetings or Open Presentations for a reasonable period of time after the announcement to discuss the subject matter of the ASX announcement.

8. Review of reports by analysts

- 8.1 The Company is not responsible for, and will not endorse, reports by analysts commenting on the Company.
- 8.2 The Company will not refer to reports of analysts on its website or otherwise.
- 8.3 If an analyst sends a draft report to the Company for comment:
- (a) employees must immediately send it to the CFO;
 - (b) it will only be reviewed to correct factual inaccuracies on historical matters; and
 - (c) any response to it will not include price-sensitive information that has not been disclosed to the ASX; and
 - (d) no comment will be made on any profit forecasts contained in it.
- 8.4 Any correction of a factual inaccuracy does not imply that the Company endorses an analyst research report.

9. Disseminating Consensus Estimates and Broker Forecasts

- 9.1 The Company will **not** publish or release individual analyst forecasts or consensus estimates to the market given the risk that this will be interpreted by the market and/or the regulators as de facto earnings guidance. The consequences of providing de facto earnings guidance include the prospect that the Company might need to make a clarifying announcement to the ASX confirming that guidance or making announcements to the market if the company's actual earnings materially depart from the guidance.
- 9.2 The Company will not have any discussions with analysts or investors on unpublished consensus estimates.

10. Media releases

- 10.1 Before any release on financial or corporate matters can be published or distributed to analysts or investors or media, it must be lodged with the ASX if it contains new price-sensitive information.
- 10.2 The policy and protocol relating to news releases on Asaleo Care products and community related matters are covered by the internal "Media Policy and Protocol" guidelines

11. Company's share registry

- 11.1 Shareholders are able to access information relevant to their holding via the 'Investors and Media' section on the Company website or via the share registrar's website (www.linkmarketservices.com.au).
- 11.2 Shareholders will be encouraged to receive communications from, and send communications to, the Company and its share registry electronically.
- 11.3 Shareholders who do not have access to the internet should contact the Company's share registry with any enquiries relating to their shareholdings. Link Market Services, the share registrar appointed in 2014 is available on + 61 1300 554 474 (toll Free within Australia).

12. Annual general meetings

- 12.1 The Company intends to hold its annual general meeting (**AGM**) in April or May each year. The specific date, time and location of each AGM will be detailed in the relevant notice of meeting and on the Company's website.
- 12.2 The notice of meeting will be distributed to all shareholders prior to the AGM within the timeframe set by the Corporations Act and the Company's Constitution. The notice of meeting will also be available via the 'Investors & Media' section of the Company's website.
- 12.3 Shareholders may attend the meeting in person, by proxy, representative or attorney.
- 12.4 Shareholder meetings are an opportunity for shareholders and other stakeholders to hear from and put questions to the board of the Company (**Board**), its management and the external auditor. The Chairperson will provide reasonable time for questions following the consideration of reports and comment on relevant matters. Shareholders are also encouraged to chat informally with Directors and management before and after the meeting.
- 12.5 The Chairperson's address and the Chief Executive Officer's address (if applicable) will be released to the ASX. A webcast may be available to shareholders via the Company's website.

13. Annual Report

- 13.1 The Annual Report contains key financial information about the Company, as well as important operating and corporate information.
- 13.2 As permitted by the Corporations Act, the default method of accessing the Company's Annual Reports is electronically via the 'Investors & Media' section of the Company's website (under 'Annual Reports'). A printed copy of the Annual Report is only sent to shareholders who elect to receive one. Shareholders who wish to receive a printed copy of the Annual Report should contact the Company's share registry (see above for contact details).
- 13.3 The Annual Report will be available to all shareholders prior to the AGM within the timeframe set by the Corporations Act. It is usually available in March or April each year.

14. Half-year and full-year results

- 14.1 The preliminary financial results for the 31 December full-year end are reported in February each year. The financial results for the 30 June half-year end are reported in August each year.
- 14.2 Subsequent to the half-year and full-year results being released to the ASX, they will be available to shareholders in the same manner as other ASX announcements via the Company website.
- 14.3 The Company will provide a webcast of the briefing provided by the CEO and CFO on the half-year and full-year results, including any question-and-answer session. The webcast will be available to investors and analysts via the Company's website for a reasonable period.

15. Corporate governance

- 15.1 In accordance with Recommendation 6.1 of the ASX Corporate Governance Council Principles and Recommendations (**ASX Principles**), the Company has a 'Corporate Governance' section on the Company's website.
- 15.2 The Company's annual corporate governance statement is prepared in accordance with the Listing Rules. It is referred to in the Annual Report each year and will be available under the 'Corporate Governance' section of the Company's website.

15.3 In accordance with Recommendation 1.1 of the ASX Principles, the Company has a formal Board charter, containing details of the functions and responsibilities of the Board. To assist the Board in fulfilling its duties and responsibilities, it has established three Board committees:

- (a) the Audit and Risk Committee;
- (b) the Remuneration and Human Resources Committee; and
- (c) the Nomination and Governance Committee.

Each of these committees has a formal charter. The Board and Committee charters, along with other corporate governance policies and documents, are also available to shareholders from the 'Corporate Governance Policies' section of the Company's website.

16. Website

The Company's website will contain the following information:

- (a) copies of the Company's announcements to ASX (including Results);
- (b) copies of the Company's Annual Reports and financial statements;
- (c) the Company's Board charter, the charters of each of its Board committees and corporate governance policies and its other corporate governance materials;
- (d) copies of notices of meetings of shareholders and any accompanying documents;
- (e) a summary of the Company's history;
- (f) a high level overview of the company business;
- (g) a key events calendar showing the expected dates in the forthcoming year;
- (h) copies of selected news releases that the Company makes on products or community activities;
- (i) contact details for the Head of Investor Relations for enquiries from shareholders, analysts or the media; and
- (j) contact details for the Company's securities registry.

17. Questions:

- 17.1 In compliance with the ASX Principles, this policy or a summary of its main provisions will also be published on the Company's website. The Board may approve updates and amendments of this policy from time to time.
- 17.2 Shareholders, investors and employees should direct any questions about this policy and its application to the CFO or through the "contact us" section on the Investor & Media section of the Asaleo Care website.

18. Approved and adopted

This policy was approved by the Board in December 2019.