



# Disclosure and Communication Policy

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## 1. INTRODUCTION

### 1.1 Steadfast's commitment to disclosure and communication

Steadfast is committed to the objective of promoting investor confidence and the rights of shareholders by:

- a) complying with the continuous disclosure obligations imposed by law;
- b) presenting company announcements in a factual, clear and balanced way;
- c) providing all shareholders equal and timely access to material information concerning Steadfast; and
- d) communicating effectively with shareholders and making it easy for them to participate in general meetings.

### 1.2 Purpose of this policy

This policy outlines corporate governance measures adopted by Steadfast to further its commitments. It seeks to incorporate:

- ▶ Principle 5 (Make timely and balanced disclosure) and Principle 6 (Respect the rights of security holders) of the 4th ed ASX Corporate Governance Council's Corporate Governance Principles and Recommendations;
- ▶ the principles in Guidance Note 8 - Continuous Disclosure: Listing Rule 3.1 to 3.1B issued by ASX<sup>1</sup>; and
- ▶ disclosure obligations in the ASX Listing Rules.

### 1.3 Application of this policy

This policy applies to all directors on the board of Steadfast Group Limited ("Board") and Steadfast's officers, employees and consultants.

This policy is a general guide to complex legal provisions and should not be taken as legal advice.

## 2. CONTINUOUS DISCLOSURE OBLIGATIONS

### 2.1 Disclosure obligations

Steadfast is listed on ASX and must comply with the continuous disclosure obligations in the ASX Listing Rules. These obligations have the force of law under the Corporations Act 2001 (Cwlth) ("Corporations Act").

### 2.2 Immediate notification of information which may have a material effect on price or value

Steadfast must immediately<sup>2</sup> disclose to the market any information concerning Steadfast that a reasonable person would expect to have a material effect on the price or value of Steadfast's securities. Disclosure is made by making an announcement to ASX.

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<sup>1</sup> In this policy, ASX means ASX Limited or Australian Securities Exchange as appropriate.

<sup>2</sup> Per section 4.5 of Guidance Note 8 - Continuous Disclosure: Listing Rule 3.1 to 3.1B issued by ASX, "immediately" means "promptly and without delay" (see section 4.5 of Guidance Note 8 for further detail).

### **2.3 Material effect on price or value**

Information will be taken to have a material effect on the price or value of Steadfast's securities if it would be likely to influence investors in deciding whether to buy, hold or sell Steadfast's securities if the information became public. This type of information is referred to as "price sensitive" information.

Materiality is assessed using measures appropriate to Steadfast and having regard to the examples given by ASX, including in Guidance Note 8.

If any material information disclosed to the market becomes incorrect, Steadfast may consider releasing an announcement correcting or updating the information.

### **2.4 Exceptions to disclosure of information**

Disclosure of price sensitive information is not required while each of the following paragraphs (a), (b) and (c) are satisfied:

- a) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; **and**
- b) one or more of the following 5 situations 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 the internal management purposes of Steadfast; or
  - (v) the information is a trade secret; and
- c) a reasonable person would not expect the information to be disclosed.

Steadfast must disclose the information to ASX as soon as one of paragraphs (a), (b) or (c) is no longer satisfied.

## **3. DISCLOSURE ROLES, RESPONSIBILITIES AND INTERNAL PROCEDURES**

### **3.1 Disclosure Committee**

Steadfast has established a Disclosure Committee. At the date of adoption of this policy, the members are:

- the Group Chair, otherwise the Deputy Chair;
- the Managing Director & Chief Executive Officer ("CEO");
- the Chief Financial Officer ("CFO"); and
- the Chief Operating Officer ("COO").

The members of the Disclosure Committee may vary from time to time, but will consist of at least two members of senior management and the Company Secretary.

### **3.2 Role and responsibilities of the Disclosure Committee**

The role of the Disclosure Committee is to manage Steadfast's compliance with its disclosure obligations and this policy.

Subject to any directions given by the Board (either generally or in a particular instance), its responsibilities include:

- a) seeking to ensure that Steadfast complies with its disclosure obligations;
- b) assessing the possible materiality of information which is potentially price sensitive;
- c) making decisions on information to be disclosed to the market;
- d) seeking to ensure that announcements are made in a timely manner, are not misleading, do not omit material information and are presented in a clear, balanced and objective way;
- e) referring any announcement which the Disclosure Committee considers to be a matter of key significance to the Board for consideration;
- f) reviewing Steadfast's periodic disclosure documents and media announcements before release to the market; and
- g) periodically monitoring disclosure processes and reporting.

### **3.3 Role and responsibilities of the company secretary**

Steadfast has appointed the company secretary as the person responsible for communication with ASX in relation to listing rule matters and also for the general administration of this policy.

In addition to the responsibilities outlined in the Board Charter, the company secretary's responsibilities include:

- a) seeking to ensure that ASX is immediately notified of any information which needs to be disclosed;
- b) providing copies of all announcements under Listing Rule 3.1 promptly after they have been made;
- c) reviewing board papers and other information referred to the company secretary for events that the company secretary considers may give rise to disclosure obligations;
- d) convening meetings of the Disclosure Committee; and
- e) maintaining a record of discussions and decisions made about disclosure issues by the Disclosure Committee and a register of announcements made to ASX.

### **3.4 Other employees**

This policy is provided to all officers and relevant employees on appointment. They must read this policy so as to gain an appreciation of what type of information may potentially be price sensitive and when to immediately refer any matter or event which may need to be disclosed to the company secretary.

The Disclosure Committee will periodically organise training for Steadfast's officers and relevant employees to:

- a) assist with their understanding of Steadfast's and their own legal obligations relating to disclosure of price sensitive information, materiality and confidentiality;
- b) raise awareness of the internal processes and controls; and

- c) promote compliance with this policy and the guidelines.

Significant amendments made by the Disclosure Committee to this policy will be communicated to officers and relevant employees by the company secretary.

### **3.5 Prior Disclosure to the Chair**

Subject to compliance with Listing Rule 3.1, the Chair of the Board (or, in his absence, the Deputy Chair) should be consulted in advance of any announcement to be released to ASX and any other major media announcement.

## **4. DISCLOSURE MATTERS GENERALLY**

### **4.1 Inform ASX first**

Steadfast will not release any information publicly that is required to be disclosed through ASX until Steadfast has received formal confirmation of its release to the market by ASX.

Information must not be given to the media before it is given to ASX, even on an embargo basis.

### **4.2 Speculation and rumours**

Generally, Steadfast will not respond to market speculation or rumours unless a response is required by law or ASX.

### **4.3 False market**

If ASX considers that there is, or is likely to be, a false market in Steadfast's securities and asks Steadfast to give it information to correct or prevent a false market, Steadfast must give ASX the information needed to correct or prevent the false market.

### **4.4 Analyst reports**

If requested, Steadfast may review analyst reports. Steadfast's policy is that, unless otherwise required by ASX for the purposes of section 4.2 of this policy, it will only review these reports to clarify historical information and correct factual inaccuracies if this can be achieved using information that has been disclosed to the market generally.

No comment or feedback will be provided on financial forecasts, including profit forecasts prepared by the analyst, or on conclusions or recommendations set out in the report. Steadfast will communicate this policy whenever asked to review an analyst report.

### **4.5 Trading halts**

If necessary, and in accordance with the requirements of the Board Charter, the Disclosure Committee may consider requesting a trading halt from ASX to ensure orderly trading in Steadfast's securities and to manage disclosure issues.

### **4.6 Breaches**

Failure to comply with the disclosure obligations in this policy may lead to a breach of the Corporations Act or ASX Listing Rules and to personal penalties for directors and officers. Breaches of this policy may lead to disciplinary action being taken.

## **5. MARKET COMMUNICATION**

### **5.1 Communication of information**

Steadfast will post on its website relevant announcements made to the market and related information after they have been released to ASX following receipt of confirmation from ASX.

Material price sensitive information will be posted as soon as reasonably practicable after its release to ASX.

Information may also be provided from time to time to the media on behalf of Steadfast but not before disclosure to ASX, even on an embargo basis.

### **5.2 Analysts and institutional investors**

Steadfast may conduct briefings for analysts and institutional investors from time to time to discuss matters concerning Steadfast. Only the Managing Director & CEO and CFO or approved representatives of Steadfast are authorised to speak with analysts and institutional investors.

Steadfast's policy at analyst and investor briefings is that:

- a) Steadfast will not comment on price sensitive issues not already disclosed to the market; and
- b) any questions raised in relation to price sensitive issues not already disclosed to the market will either not be answered or will be taken on notice.

If a question is taken on notice and the answer would involve the release of price sensitive information, the information must be released through ASX before responding.

At or after briefings, a member of the Disclosure Committee must consider the matters discussed at the briefings to ascertain whether any price sensitive information was inadvertently disclosed. If so, paragraph 5.4 applies.

### **5.3 Inadvertent disclosure or mistaken non-disclosure**

If price sensitive information is inadvertently disclosed or a director or employee becomes aware of information which should be disclosed, a member of the Disclosure Committee must immediately be contacted so that appropriate action can be taken including, if required, announcing the information through ASX and then posting it on Steadfast's web site.

### **5.4 Investor relations program**

Steadfast has an investor relations program to facilitate effective two-way communications with investors.

### **5.5 Media relations and public statements**

Media relations and communications are the responsibility of the Managing Director & CEO. On major matters, the Managing Director & CEO is generally the spokesperson, and on financial matters, the CFO or the Managing Director & CEO may generally speak.

Other officers or senior employees may be authorised by the Board or the CEO to speak to the media on particular issues or matters.

Any inquiry that refers to market share, financials or any matter which the recipient considers may be price sensitive must be referred to the company secretary.

Staff should also refer to the Steadfast Communications Policy and Steadfast Social Media Policy available on Fetch.

## **6. SHAREHOLDER COMMUNICATION**

### **6.1 Reports to shareholders**

Steadfast produces half yearly and yearly financial reports and an annual report in accordance with the Corporations Act, the ASX Listing Rules and applicable accounting standards. It seeks to give balanced and understandable information about Steadfast and its proposals in its reports to shareholders.

### **6.2 Steadfast's website**

Steadfast's website contains information about Steadfast including shareholder communications, announcements made to the market and related information. Investor information will be posted in a separate section on the website from other material about Steadfast.

Relevant press releases, Steadfast financial announcements and financial data and Steadfast's charters and policies will also be available on Steadfast's website.

The website also provides information for shareholders to direct inquiries to Steadfast.

### **6.3 Use of electronic communication and other technology**

Steadfast will usually communicate with shareholders electronically unless shareholders specifically request communication by post. The share registry, accessible through the investor website, contains information as to how to make communication preference elections.

Steadfast may consider the use of other reliable technologies as they become widely available.

### **6.4 General meetings**

General meetings are used to communicate with shareholders and allow an opportunity for informed shareholder participation. Shareholders are encouraged to attend or, if unable to attend, to vote on the motions proposed by appointing a proxy or using any other means included in the notice of meeting. Steadfast conducts its general meetings in accordance with Steadfast's constitution, the Corporations Act and the ASX Listing Rules.

### **6.5 Notices of meetings**

Steadfast seeks to ensure that the form, content and delivery of notices of general meetings will comply with Steadfast's constitution, the Corporations Act and the ASX Listing Rules. Notices of meeting and accompanying explanatory notes aim to clearly, concisely and accurately set out the nature of the business to be considered at the meeting. Steadfast will place notices of general meetings and accompanying explanatory material on Steadfast's website.

**6.6 Auditor to attend AGM**

The external auditor will attend the annual general meeting and be available to answer questions about the conduct of the audit and the preparation and content of the auditor's report.

**6.7 Shareholder privacy**

Steadfast recognises that privacy is important and will not disclose registered shareholder details unless required by law. Shareholder details will only be used in accordance with applicable privacy laws.

**7. REVIEW AND PUBLICATION OF THIS POLICY**

The Board will review this policy annually. The Board may, in its discretion, adjust or exclude a specific requirement of this policy from time to time, either generally or on a case by case basis. This policy may be amended, ceased or replaced, by resolution of the Board.

This policy is available on Steadfast's website and the key features are published in a corporate governance statement.