

ACRUX LIMITED

CONTINUOUS DISCLOSURE AND SHAREHOLDER REPORTING POLICY



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1. OVERVIEW OF THE POLICY

This policy sets out the standards, protocols and the detailed requirements expected of all Directors, senior management and employees of Acrux Limited (the 'Company') for complying with the Australian Securities Exchange Listing Rules ('ASX Listing Rules') relating to 'Continuous Disclosure' and for communicating effectively with shareholders.

2. OBJECTIVES AND PURPOSES

2.1 Objectives and Purposes

The purpose of this policy is to:

- (a) ensure that the Company complies with relevant standards and principles for disclosure of and provides equal access to relevant information concerning the Company and its affairs and to promote quality communication between the Company and third parties such as shareholders, the investment community, the media, the Australian Securities Exchange ('ASX') and other appropriate stock exchanges;
- (b) describe the processes implemented by the Company to ensure such compliance;
- (c) outline the strategy of the Company to promote effective communication and encourage effective participation in general meetings with shareholders.

2.2 ASX Guidelines

The Company is committed to maintaining good standards in corporate governance and adherence to the *Corporations Act 2001* ('Corporations Act'), ASX Listing Rules, Corporate Governance Principles and Guidance Notes.

The Company's corporate governance process is designed to ensure that Company announcements:

- (a) are made in a timely manner;
- (b) are factual and are accurate;
- (c) do not omit material and relevant information; and
- (d) are expressed clearly and objectively to enable investors to assess the impact of the information when making investment decisions.

The Board is responsible for approving and monitoring compliance with this policy. The effectiveness of this policy will be evaluated on an as needs basis.

3. CONTINUOUS DISCLOSURE

Once the Company is, or becomes, aware of any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities, the Company will inform the ASX.

The materiality of a particular matter will be determined in accordance with the ASX Listing Rules and the Company's corporate governance guidelines and procedures. Events that are likely to be the subject of disclosure include, but are not limited to:

- (a) material changes in the financial performance, financial position or projected financial performance of the Company;
- (b) significant pre-clinical or clinical trial results;
- (c) commencement of significant phase I, phase II or phase III trials;
- (d) entry into material license or other collaborative relationships;
- (e) changes of Directors or senior management.

Following the announcement to the ASX, the information will be posted on the Company's website and may then be released to the broader investment community and the media.

3.1 Determination of 'materiality'

Determining whether an event or transaction may materially affect the price or value of the Company's securities is difficult and requires judgement. The market's expectations, perceptions and sentiment toward the Company may be as relevant as the amount of money involved in the event or transaction.

The Chief Executive Officer or the Company Secretary, in consultation with the Board, will determine whether a particular event or transaction has the material effect required for a disclosure to be made by the Company to the ASX.

3.2 Exception to ASX Disclosure Requirements

The Company's obligation to disclose information that a reasonable person would expect to have a material effect on the price or value of the Company's securities does not apply if one or more of the following conditions apply:

- (i) it would be a breach of a law to disclose the information; or
- (ii) the information concerns an incomplete proposal or negotiation; or
- (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure; or
- (iv) the information is generated for internal management purposes; or
- (v) the information is a trade secret; and

the information is confidential, the ASX has not formed the view that the information has ceased to be confidential and a reasonable person would not expect the information to be disclosed.

The Chief Executive Officer or the Company Secretary, in consultation with the Board, will make a decision as to whether the Company can rely on this exception to its disclosure obligations. Under no circumstances should any other person make decisions regarding whether this exception applies.

Significant and material disclosures require the consideration and approval of the Company's Board of Directors.

4. EXTERNAL COMMUNICATIONS

4.1 General

The Company's communications practices include a variety of means to communicate with shareholders, the investment community and media including:

- (a) media releases and ASX announcements;
- (b) major briefings on profit and business performance;
- (c) media conferences;
- (d) interviews;
- (e) telephone and video conferences; and
- (f) internet based publications.

4.2 Financial Affairs Spokesperson

The Chair, Chief Executive Officer and the Chief Financial Officer (or their authorised delegates) are the only authorised persons within the Company to comment publicly on the financial affairs of the Company.

All communications on the financial affairs of the Company will be in accordance with the ASX Listing Rules and the Company's corporate governance policies and procedures.

4.3 Media Spokesperson

The Chair and the Chief Executive Officer (or their authorised delegates) are the only authorised persons within the Company to comment to the media on the affairs of the Company (other than financial affairs which are dealt with in paragraph 4.2).

4.4 Responsibility for contact with the ASX and shareholders

Only the Chair, Chief Executive Officer, the Chief Financial Officer and Company Secretary (or their authorised delegates), are authorised to communicate with the ASX in relation to any ASX or shareholder enquiry.

4.5 Receipt of Information to be Equitable

No party external to the Company, apart from those who have signed a confidentiality agreement and are providing specific services to the Company, will receive information on the affairs of the Company that will provide them with a beneficial insight into the current and future financial affairs of the Company beyond the information that is publicly available.

5. RUMOURS AND MARKET SPECULATION

The Company will not generally or specifically comment on market speculation or rumour unless:

- (a) there are factual errors contained in the speculation or rumour that could materially affect the Company; or
- (b) there is a move in the price of the Company's securities which is reasonably referable to the speculation or rumour; or
- (c) the Company receives a formal request from the ASX or a competent regulator.

6. INVESTOR RELATIONS

Periodically the Company will conduct analyst and investor briefings. These briefings will be carried out in accordance with the Company's corporate governance framework and the following principles will apply:

- (a) materially sensitive information will not be disclosed at these briefings unless it has been previously, or is simultaneously, released to the ASX; and
- (b) the Company will announce any significant presentation material to the ASX and publish on the Company's website.

7. CLOSED PERIOD

The Company adopts a 'closed period' prior to the release of the half and full year financial results. During closed periods, the Company will not normally allow private meetings with individual members of the investment community or the media.

8. SHAREHOLDER COMMUNICATIONS

8.1 Website

To ensure information relevant to the Company is readily available to shareholders, the investment community and the media, the Company will provide the following information on its website:

- (a) announcements made to the ASX;
- (b) the Company's annual reports and financial results announcements;
- (c) presentations given at investor and industry briefings;
- (d) company profile and contact details; and
- (e) other information as considered appropriate by the Chief Executive Officer.

The Company's website can be viewed at www.acrux.com.au

8.2 General Meetings

The Company adopts the ASX guidelines for the conduct of shareholder meetings. The Company uses general meetings to communicate to shareholders and the meetings will allow opportunity for shareholder participation, including asking questions.

9.3 Auditor

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

9. TRADING HALTS

In order to maintain a fully informed, fair and transparent market in respect of the Company's securities, the Company may request a trading halt from the ASX where:

- (a) confidential information about the Company is inadvertently made public and further time is required to enable the Company to prepare an appropriate public announcement; or
- (b) the Company is preparing to make a major announcement and is concerned to prevent speculative or insider trading.

10. CONFIDENTIAL INFORMATION

10.1 General

Information about the Company's affairs should only be disclosed as required under the ASX Listing Rules. This includes the disclosure of the Company's Confidential Information.

The Company considers its Confidential Information as a very important asset. Therefore, the Company has a legitimate interest in protecting its Confidential Information from unauthorised disclosure and use.

10.2 Confidential Information

All Directors, and employees must:

- (a) take all reasonable steps and necessary precautions to maintain the secrecy and confidentiality of the Confidential Information; and
- (b) must keep confidential all Confidential Information and not disclose any Confidential Information to any person except:
 - (i) as required by law; or
 - (ii) with the prior written consent of the Board, Chief Executive Officer, Chief Financial Officer and Company Secretary or direct reports of the Chief Executive Officer; or
 - (iii) in the proper performance of the employee's responsibilities and duties for the Company; and
- (c) maintain proper and secure custody of all Confidential Information and use his or her best endeavours to prevent the use or disclosure of any of the Confidential Information by third parties.

10.3 Management's role

The Board, Chief Executive Officer, Chief Financial Officer and Company Secretary and direct reports of the Chief Executive Officer are responsible for identifying Confidential Information or secret information used in their departments and making employees aware of the information's status.

11. REVIEW OF POLICY

The Company's Board of Directors approved this Policy on 24 February 2022.

The Policy is to be reviewed annually and approved by the Board to ensure it reflects changes in law or ASX guidance, that it continues to operate effectively and whether any changes are required.

12. ACCESS TO THE POLICY

This Policy is available for viewing by any person on the Company's website.