



Market Disclosure Policy

1. Purpose

This Market Disclosure Policy is designed to ensure that all of Contact's investors have timely access to full and accurate material information about Contact and to ensure Contact complies with its continuous disclosure obligations.

2. Application

This policy applies to all directors, and all employees including contingent workers such as secondees, contractors and consultants of Contact (collectively "employee/s"). Specific legal obligations and obligations under the Listing Rules¹ apply to directors, the Chief Executive Officer, members of the Leadership Team and employees who possess information that may be material information.

3. Continuous Disclosure

- Contact will disclose material information to NZX/ASX immediately upon Contact becoming aware of that information, unless such disclosure is not required by the Listing Rules. The exceptions are discussed further below.
- "Material information" is any information that a reasonable person would expect, if it were generally available to the public, to have a material effect² on the price of Contact's securities.
- Material information must not be released to any third party until Contact has received confirmation from NZX/ASX that the material information has been disclosed to the market.
- This policy sets out the procedures that are in place to:
 - a. ensure all material information is identified, reported for review, and where required, disclosed in a timely manner; and
 - b. prevent the selective disclosure of material, non-public information.

4. Exceptions to Disclosure Obligations

- Disclosure is not required where *all* of the following conditions are satisfied:
 - a. a reasonable person would not expect the information to be disclosed; and
 - b. the information is confidential and its confidentiality is maintained; and
 - c. one or more of the following applies:

¹ The NZX Listing Rules dated 1 January 2019 and the ASX Listing Rules to the extent they apply to a foreign exempt company.

² Information that is likely to move the price of Contact's securities by more than 5% will generally be considered to have a "material effect".

- i. the release of the information would be a breach of law; or
 - ii. the information concerns an incomplete proposal or negotiation; or
 - iii. the information contains matters of supposition or is insufficiently definite to warrant disclosure; or
 - iv. the information is generated for the internal management purposes of Contact; or
 - v. the information is a trade secret.
- Advice as to whether an exception applies will be provided by the General Counsel. The possible application of an exception does not affect the internal notification requirements under this policy.

5. False market

Contact will release material information to NZX/ASX to the extent necessary to prevent development or subsistence of a false market for Contact's securities (i.e. a market which is materially influenced by false or misleading information), where required. Contact may be required to provide this information even if an exception to disclosure applies.

6. Procedure for disclosure

Identify

- Employees who become aware of any information that is or may be material information that is not generally available to the market must promptly and without delay alert the member of the Leadership Team responsible for their area or, if that person is not available, the General Counsel.
- Each Leadership Team member will regularly ask key people in their teams whether they are aware of any potential material information.
- Disclosure of material information will be a standard agenda item at each Board and Leadership Team meeting.

Report

- Any Leadership Team member who becomes aware of potential material information will report that information promptly and without delay to the Disclosure Committee (being the Chief Executive Officer, Chief Financial Officer and General Counsel).
- Directors who become aware of any information that is or may be material information that is not generally available to the market must alert the Chief Executive Officer and/or Chair of the Board promptly and without delay.

Decide

- The Disclosure Committee will consider any matter reported to them and, collectively with the relevant Leadership Team member if applicable, decide whether it is or contains

material information and, if so, whether any of the exceptions to continuous disclosure under the Listing Rules apply.

- The Disclosure Committee will also consider and determine whether the announcement is to be tagged as “material information” on the NZX and ASX market announcement platforms.
- Where the Disclosure Committee decides that information is not required to be disclosed to the market, the General Counsel will document that decision and the reasons for it.
- The Disclosure Committee may decide to refer any matter under consideration to the Chair of the Board or, if appropriate, the other directors, provided that there is time to do so given the immediacy of the disclosure obligation.
- Any release considered under this policy which includes disclosure of a profit projection or forecast shall be approved by the Chair of the Board following consultation with directors, in addition to the other approvals required under this policy.

Disclose

- Each member of the Disclosure Committee must approve the form and content of information released to the market via NZX and ASX. The Company Secretary (or delegate) will make the disclosure via the NZX and ASX market announcement platforms. The information will be released first on NZX, then promptly and without delay on ASX.
- Material information may only be released to the media or other external parties after it has been released on NZX and ASX.
- A list of all announcements released to NZX and ASX by Contact will be reported at each Board meeting.

7. Preventing selective disclosure

7.1 Analysts/Investors

- All communications with analysts and investors shall be conducted by, or with the authorisation of, the Chief Executive Officer, the Chief Financial Officer or the Head of Investor Relations. No other employee or director shall communicate with analysts or investors unless so authorised.
- No undisclosed material information will be disclosed in any meeting or conference call with analysts or investors. One-on-one discussions with analysts or investors shall serve only as an opportunity to provide background to previously disclosed information. Any material information that is inadvertently disclosed during such meeting or call must be alerted to the Disclosure Committee promptly and without delay and will be immediately released to the market.
- Comment by Contact on analyst reports will be restricted to information that is already in the public domain. Contact will not endorse, or be seen to endorse, analyst reports or the information they contain.

- Contact may publish on its website any written material made available to investors/analysts (e.g. presentation materials).
- Meetings with, and presentations to, analysts and investors will not generally be held in the period from the end of the half or full financial year until after the release to the market of the results for that period.

7.2 Media

- No employee shall communicate any material information to the media unless such information has been released to NZX/ASX or is generally available to the market.
- All media enquiries must be dealt with in accordance with Contact's *Corporate Communications Policy*.

8. Compliance

- Contact requires all of its employees and directors to comply with this policy. Compliance with this policy will be periodically monitored by the General Counsel.
- Any known or suspected instances of non-compliance must be reported to the General Counsel for full investigation and appropriate disciplinary action. Alternatively, any employee who is aware of a breach of this policy can take action in accordance with Contact's *Protected Disclosures (Whistleblowing) Policy*.

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| Approved | 13 March 2019 |
| Document owner | General Counsel |