

CONTINUOUS DISCLOSURE POLICY

1. Who's this document for?

This policy is from Wellfully Limited ACN 056 482 636 (**Wellfully, us, our, we**) and it's for all our employees, directors and officers (**you, your**) and shareholders.

This policy also relates to our *Shareholder Communications Policy*.

2. What's the point of this policy?

- a. To ensure we understand and comply with our obligations to disclose information about us to the Australian Securities Exchange (**ASX**) and to our shareholders according to the law and their expectations.
- b. To keep the market fully informed so considered investment decisions can be made by current and potential shareholders.

3. Our general disclosure obligations

- a. We'll comply with our legal obligations relating to market disclosure by releasing information to the ASX in letters, media releases, annual reports and results announcements per ASX Listing Rule 3.1 and other ASX guidelines.
- b. This rule requires that we must immediately give the ASX information (that we know about) that a reasonable person would expect to have a material effect on our share price.
- c. A "**material effect**" on our share price is where a reasonable person is taken to expect information to have a material effect on the share price if it would, or would be likely to, influence persons who commonly invest in shares deciding whether to subscribe for, buy or sell our shares.
- d. We won't release material price sensitive information to anyone (e.g. media, analysts, partners or specific shareholders) until we have given the information to the ASX and it's been released by the ASX to the market.

- e. We ensure that our directors, CEO and CFO receive copies of all market announcements before publication to (and confirmation immediately following release by) the ASX.
- f. We release information to our shareholders and publicly by posting it on our website immediately following release by the ASX.

4. Company Secretary's responsibility

The Company Secretary is responsible for:

- a. overseeing and co-ordinating disclosure of information to the ASX and to shareholders; and
- b. providing guidance to directors and employees on disclosure requirements and procedures.

5. If there's a false market

If the ASX thinks that there's (or there's likely to be) a false market and asks us to provide information to address it, we'll give information to the ASX. The ASX may consider there's a false market in our shares if:

- a. we've got information that hasn't been released to the market (e.g. because of ASX Listing Rules exceptions);
- b. there's a specific rumour or comment that hasn't been confirmed or clarified by a market announcement; and
- c. there's evidence that the rumour or comment is having, or the ASX forms a view that the rumour is likely to have, an impact on our share price.

6. When a trading halt may occur

We'll consider requesting a trading halt to maintain fair, orderly and informed trading in our shares and to manage continuous disclosure efficiently. This gives us time to prepare and release an announcement to the ASX while trading on the ASX is not occurring in an uninformed manner.

7. Exceptions to our obligations

- a. Confidential price sensitive information may not need not be disclosed if:
 - i. a reasonable person wouldn't expect the information to be disclosed; and
 - ii. the information is confidential and the ASX has not said the information isn't confidential; and
 - iii. at least one of the following apply:
 - A. it would breach the law to disclose the information;
 - B. the information concerns an incomplete proposal or negotiation;
 - C. the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - D. the information is generated for internal management purposes; or
 - E. the information is a trade secret.
- b. If one of these three things isn't satisfied (e.g. a media report breaches confidentiality), we must comply with our continuous disclosure obligations and make disclosure to the ASX.
- c. The ASX can decide if information isn't confidential. If so, the disclosure exception won't apply and we must make an announcement to the ASX.

8. Our processes to ensure compliance

- a. If you are aware of information that could be considered for release to the market, it must be reported immediately to your manager. Managers must have relevant procedures in place in their areas of responsibility to manage information which may be materially price sensitive so it can be considered by the CEO.
- b. The CEO must immediately review the information and make a recommendation to the Board Chair and the Chair of the Audit

and Risk Committee if the information must be immediately disclosed to the ASX or is exempt.

- c. If the CEO or either Chair is unavailable, to ensure we comply with our legal obligations, at least two other directors plus the CFO or Company Secretary (with legal advice from the company's lawyer) may decide to release the information immediately to the ASX.
- d. If there's delay releasing the information, the relevant executives must consider requesting a Trading Halt until the information can be released to the ASX.
- e. So that we meet our continuous disclosure obligations, it's important that we have controls in place for the timely, accurate, helpful presentation of information. These rules are:
 - i. Authorised spokespeople are the Chair, CEO, CFO and Company Secretary, or their nominated delegate for a specific purpose. No other person is permitted to comment publicly or to shareholders on confidential matters.
 - ii. You shouldn't communicate with specific shareholders unless you have the CEO's express permission. In the case of the CEO or other directors, the Chair should be aware.
 - iii. Prior to planned disclosures of our results, key announcements or other investor or public presentations or communications, our Audit and Risk Committee (plus the CFO for financial information) must validate and the Board must approve the information before it's provided the ASX and in turn the market. These presentations and communications are to be lodged first with ASX prior to being delivered.
 - iv. All directors can provide to the CEO, Chair and Company Secretary verbal or written contribution of each proposed ASX announcement, prior to its release.
 - v. The CEO, Chair and Company Secretary will agree on the text of the proposed ASX announcement and will be responsible for ensuring that we have a vetting procedure

- to ensure announcements are factual and do not omit any material information.
- vi. Any relevant parties named in a proposed announcement will be given the opportunity to review the announcement prior to its release.
 - vii. We will not release publicly any information required to be disclosed through the ASX until cleared by the ASX.
 - viii. We may conduct one-on-one briefings, presentations, site visits, broker sponsored conferences, other briefings to explain the position of the company. At all times, our representatives must comply with these continuous disclosure obligations and must not disclose materially price sensitive information to an external party without that information first having been disclosed to the ASX and prior to each speech or presentation being made.
 - ix. We recognise the importance placed on broking reports. Any comment on such reports must be made by our authorised spokesperson and will be confined to clarifying information we've released publicly or errors in factual information underlying the analyst assumptions, provided such comments do not breach the continuous disclosure rules.
 - x. There is a **"communication blackout period"** for financial information between the end of financial reporting periods and the announcement of results to the market. To protect against inadvertent disclosure of price sensitive information, we don't hold meetings or briefings to discuss financial information with individual investors, institutional investors, analysts or media representatives during the communication blackout periods, unless such meetings or briefings are the subject of a specific announcement to the market.
 - xi. We don't intend to read or comment on the validity or otherwise of commentary about us in the various digital or social media chat forums. Inaccurate information may be

on these forums but we don't intend to read them or correct what might be factual inaccuracies.

9. What happens if you or we don't comply

Non-compliance with the continuous disclosure laws has severe implications so we take this compliance very seriously. ASIC can impose a range of penalties on us and our directors and officers if we don't comply with these obligations.

If you don't comply with this policy, it may result in your dismissal.

10. Questions?

If you have any questions relating to this policy or wish to discuss a matter covered under this policy, contact our Company Secretary.