

Application of Policy:	<p>Global</p> <p>This Policy sets out the minimum requirements for the Group and applies to all Personnel and every member of the Group. Where the Group operates in a jurisdiction that imposes a higher standard, or a member of the Group has adopted its own policy which adopts a higher standard, those local standards or the local policy are deemed to be incorporated into and supplement this Policy and in the event of conflict supersede this Policy</p>
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Definitions: Capitalised terms used throughout this Policy are defined in section 15.

1. Overview

This Policy outlines the Group’s commitment to meet its continuous disclosure obligations. It is designed to ensure that procedures are in place so that the market in which the Company’s securities are listed is properly informed of matters which may have a material impact on the price at which securities are traded. Such information is referred to in this Policy as “market sensitive” information or “price sensitive” information.

The Group is committed to:

- (a) complying with the general and continuous disclosure requirements of the Listing Rules and the Corporations Act;
- (b) providing its stakeholders’ and the market with accurate, timely, balanced, clear and meaningful disclosure;
- (c) preventing the selective or inadvertent disclosure of material price sensitive information; and
- (d) assisting Personnel to understand the Group’s commitment to the above and their own obligations and responsibilities in complying with this Policy and the internal processes and controls connected with this Policy.

Nothing contained in this Policy is intended to:

- (a) authorise management to approve transactions or strategic or operational initiatives not authorised under another delegation, authority or plan approved by the Board;
or
- (b) derogate from management’s responsibility to:

- (i) obtain the Board's prior approval to disclosures where that prior approval is required by the Board, is required under another Group policy or is required by law; and
- (ii) keep the Board properly informed as to content and timing in relation to matters of Group significance requiring disclosure pursuant to this Policy.

2. Disclosure Committee

The Company has established a disclosure committee to assist the Board to comply with the Company's continuous disclosure obligations (**Disclosure Committee**). The members of the Disclosure Committee are the Managing Director, the Company Secretary and the CFO. Further information about the Disclosure Committee and its role is set out in section 5.1.

3. Information requiring disclosure

The Group is committed to providing disclosure in accordance with Listing Rule 3.1, and the Company will publicly disclose (via an announcement on the ASX) any information that a reasonable person would expect to have a material effect on the price or value of the Company's securities (**Market Sensitive Information**), unless an exception applies under the Listing Rules or other applicable regulatory requirements.

Pursuant to the Corporations Act, a reasonable person would be taken to expect information to have a "material effect on the price or value" of securities of the Company if the information "would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of those securities".

Examples of Market Sensitive Information

Whilst it is not possible to exhaustively list the information which may require disclosure, examples of Market Sensitive Information *may* include (among other things):

- (a) a transaction that will lead to a significant change in the nature or scale of the Company's activities;
- (b) material acquisitions or disposals;
- (c) significant developments with regard to new projects or ventures;
- (d) the entry into, variation, or termination of a material agreement;
- (e) announcements relating to financial performance and material changes in financial performance;
- (f) changes to the Board or other Chief Executives;
- (g) material changes to the Company's shares or debt securities;
- (h) under subscriptions or over subscriptions to an issue of securities;
- (i) the Company or a Group member becoming a plaintiff or defendant in a material lawsuit;

- (j) giving or receiving a notice of intention to make a takeover; or
- (k) the appointment of a liquidator, administrator or receiver to the Company or a Group member.

When is disclosure not required?

Relevant Listing Rules and legislation acknowledge that there are situations where it may not be appropriate to disclose certain Market Sensitive Information and in such circumstances the Company will not be required to disclose that information. For example, the Listing Rules state that Market Sensitive Information need not be disclosed while each of the following three requirements are satisfied in relation to the information:

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

Where there is doubt as to whether an issue requires disclosure, the Disclosure Committee will assess the information, consult with the Board if considered necessary and, in appropriate circumstances, seek external advice.

4. Obligation of Personnel to escalate information

In order to ensure that the market is kept continuously informed, the Corporations Act and the Listing Rules require that information requiring disclosure be disclosed immediately upon an Officer or Director becoming aware of the information.

To ensure that market sensitive information is disclosed in a timely manner, **all Personnel** are required to escalate to a member of the Disclosure Committee any information they become aware of which *could*, if publicly known, affect the price of the Company's shares (refer to section 3 for examples of information which may require disclosure).

All Personnel must follow the process outlined below, which has been implemented to ensure any information which has the potential to be market sensitive is escalated to appropriate senior management within the Group and/or members of the Disclosure Committee:

- (a) all Personnel must immediately advise the applicable CIO or a member of the

Disclosure Committee if they become aware of any information which *could* be Market Sensitive Information (in any case, Personnel working under a CIO must report all case developments to their CIO, as soon as practicable, as and when developments occur);

- (b) all CIOs must immediately advise the GCIO or a member of the Disclosure Committee if they become aware of any information which *could* be Market Sensitive Information (whether they become aware of the information by themselves or through other Personnel);
- (c) the GCIO must immediately advise a member of the Disclosure Committee upon becoming aware of any information which *could* be Market Sensitive Information (whether the GCIO becomes aware of the information by him/herself or through other Personnel); and
- (d) members of the Executive Management Group must immediately advise a member of the Disclosure Committee upon becoming aware of any information which *could* be Market Sensitive Information and have a particular responsibility to do so.

Any information which has the potential to be Market Sensitive Information **must** be reported.

If any Personnel are in doubt as to whether or not particular information may be Market Sensitive Information, they must report the information so that the Disclosure Committee has the opportunity to consider the matter. The fact that it may be difficult to determine whether or not the information will have a material effect on the Company's share price should not delay this reporting.

As much detail as possible should be provided to enable the Disclosure Committee to determine the significance of the information and whether or not an announcement should be made. Any additional updates to the information should be provided promptly as more information becomes available.

5. Information about specific roles

5.1. Disclosure Committee

The Disclosure Committee is responsible for:

- (a) implementing and administering this Policy;
- (b) all communications with ASX with regard to continuous disclosure;
- (c) making decisions on what should be disclosed publicly under this Policy and what matters should be referred to the Board for determination; and
- (d) monitoring all Group disclosure practices and making recommendations to the Board on updating this Policy in response to legislative and regulatory developments.

The Disclosure Committee will review all potentially market sensitive matters to ensure compliance with this Policy and the Company's obligations under the Listing Rules and

Corporations Act.

Decisions of the Disclosure Committee will be made with the participation of at least two Disclosure Committee members, which should include the Managing Director, if practicable. Decisions may be made by the Managing Director alone if no other Disclosure Committee members are available and a decision is required for the Company to comply with its disclosure obligations. The Committee will, however, endeavor to operate with as many of its members present as practicable.

If the Disclosure Committee determines that a matter may require disclosure, it will promptly advise the Managing Director, unless the Managing Director is already aware of the matter through their participation on the Disclosure Committee. The Managing Director is ultimately responsible for the disclosure of information under this Policy, and so it is a responsibility of the other Disclosure Committee members to ensure the Managing Director is kept informed of disclosure-related matters in a timely manner.

5.2. Referral by the Disclosure Committee to the Board

In some instances, it may be appropriate for the Board, or members of the Board, to consider or approve the content of a proposed announcement. The Disclosure Committee will consult with the Board on matters which are of fundamental significance to the Company, including:

- (a) significant transactions or events;
- (b) dividend policy or declarations;
- (c) publishing or updating any earnings guidance to the market;
- (d) investor presentations relating to full or half year financial results; and
- (e) other matters which the Board may stipulate from time to time.

In these circumstances, the Disclosure Committee will determine what, if any, further steps need to be taken to ensure the Company complies with its continuous disclosure obligations until the announcement can be made.

If the Board should be consulted on an announcement, the Managing Director and Company Secretary will make all reasonable efforts to have the announcement considered and approved by the Board prior to release. If this approval cannot be obtained within a timeframe that is consistent with the Company's continuous disclosure obligations, the announcement can be approved and released by the Disclosure Committee in the normal way, provided that all reasonable efforts have been taken to obtain the approval of the Chair prior to release. The announcement will then be considered by the Board at the first possible opportunity following release to determine what, if any, further steps are required.

In the event that a Disclosure Committee member is absent or unavailable to undertake their committee responsibilities as outlined in this Policy, then their alternate listed in Annexure A will have the same responsibilities and authority as that Disclosure Committee member.

5.3. Company Secretary

The Company Secretary may, without reference to the Disclosure Committee or Managing Director, make administrative announcements of the type set out in Annexure B provided that such announcements have been approved by the persons identified in Annexure B.

6. Release of ASX announcements and trading halts

6.1. Preparing and releasing ASX announcements

Where the Disclosure Committee has determined that information will be publicly disclosed, one or more Disclosure Committee members will oversee the preparation of the announcement of that information. The Disclosure Committee is responsible for satisfying itself that the content of any announcement is accurate and not misleading and supported by appropriate verification.

The Disclosure Committee will approve all ASX announcements, other than the administrative announcements of the type set out in Annexure B (or media releases that are not market sensitive), prior to release.

All market sensitive disclosure will first be made available on the ASX Market Announcements Platform (**MAP**). Once the Company has received an acknowledgement that the announcement has been released, the Company may communicate the information to other stakeholders, such as media, analysts and shareholders, through a number of channels and technologies, including on its website, social media platforms and via email.

The Company Secretary will provide the Board with a copy of all market announcements promptly after release on the MAP.

The Disclosure Committee will maintain a register of all ASX announcements and will keep that register up to date.

6.2. Requesting a trading halt or voluntary suspension

In some instances, it may be necessary to request a trading halt or voluntary suspension. The Managing Director in consultation with the Company Secretary, will determine whether a trading halt or voluntary suspension is required.

In the event the Managing Director or their alternate is unavailable, the Company Secretary (in consultation with the Chair, where practicable, will determine whether a trading halt is required).

7. Authorised spokespersons

The number of executives authorised to be Group spokespersons will be kept at a minimum to avoid inconsistent communications and to reduce the risk of information being selectively released that may have an impact on the price or value of the Company's securities.

The Group's authorised spokespersons are the Chair and Managing Director. On specific occasions the authorised spokespersons can authorise other spokespersons, but any comments made must be limited to their area of expertise.

The safeguarding of confidential information to avoid premature or inadvertent disclosure is of the utmost importance to the Group and no employee or associated party (such as consultants, advisers, lawyers, accountants, auditors or investment bankers) is permitted to comment publicly on matters confidential to the Group. Any information that is not public should be treated by Personnel and associated parties as confidential until publicly released by an authorised spokesperson. In some circumstances, Personnel and associated parties will be asked to sign confidentiality agreements.

Authorised spokespersons will liaise closely with the Disclosure Committee to ensure all proposed public comments satisfy this Policy.

8. Media and speculation

As a guiding principle, the Group has a ‘no comment’ policy on media speculation and rumours, which must be observed by all Personnel. The same principle applies in relation to speculation and rumours appearing in non-mainstream media such as the internet and social media.

Where market speculation indicates that previously undisclosed price sensitive confidential information is no longer confidential, or where a response is required to a formal request from a relevant exchange or regulator, the Managing Director, or in the Managing Director’s absence the Chair, may authorise a statement to be made.

9. Meetings and briefings with investors and analysts

The Managing Director is primarily responsible for the Group’s relationship with major shareholders, institutional investors and analysts and is the primary contact for those parties.

Any written materials containing new price sensitive information to be used in briefing media, analysts or institutional investors are to be lodged with ASX prior to commencement of the briefing. Following confirmation of receipt by ASX, the material will be posted on the Company’s website. Briefing materials may also include information that may not be strictly required under continuous disclosure requirements.

The Group will not disclose market sensitive information in any meeting with an investor or stockbroking analyst before formally disclosing it to the market. The Group considers one-on-one discussions and meetings with investors and stockbroking analysts as an important part of proactive investor relations, but only previously disclosed information will be discussed in such meetings. The risks of inadvertent disclosure of price sensitive information at such meetings before it has been formally disclosed by the Group to the market include, without limitation:

- (a) breach by the Company of the continuous disclosure requirements in the Corporations Act and the Listing Rules;
- (b) insider trading in the securities of the Company, or of another entity, by the recipient of the information; and
- (c) as with the premature disclosure of confidential information generally (referred to in section 7), disruption to the Group’s existing or planned business activities such as loss of secrecy regarding competitive strategies or a planned acquisition or

investment.

Any Group employee at a meeting or briefing who considers that market sensitive information has been raised that previously has not been disclosed must immediately refer that matter to the Disclosure Committee for consideration.

10. Analyst reports and forecasts

Stockbroking analysts frequently prepare reports on listed entities that typically detail strategies, performance and financial forecasts. To avoid inadvertent disclosure of information that may affect the Company's value or share price, the Group's comment on analyst reports will be restricted to:

- (a) information the Group has issued publicly; and
- (b) other information that is in the public domain.

Given the level of market sensitivity to earnings projections, the Group will only make comment to correct factual errors in relation to publicly issued information and Group statements.

The Group will not endorse, or be seen to endorse, analyst reports or the information they contain.

Where the Group's own expected performance materially varies from analysts' consensus forecasts and expectations (to the extent there exists a consensus), the Disclosure Committee will assess whether disclosure is required to ensure that the market is fully informed.

11. Pre-results period

During the time between the end of the financial year or half year and the actual results release, the Group will not discuss financial performance, broker estimates and forecasts (and particularly any pre-result analysis), with stockbroking analysts, investors or the media, except where the information discussed has already been disclosed to the ASX.

12. Electronic communications and website

If any information proposed to be posted on the Group's website is or may be market sensitive and has not previously been publicly disclosed in accordance with this Policy, a member of the Disclosure Committee must review the information before it is publicly released or posted on the websites to ensure compliance with this Policy.

13. Training and Monitoring

The Group will provide initial training in relation to this Policy and thereafter on a periodic basis. The Group will put in place compliance and monitoring programs to review the Group's compliance with the requirements of this Policy.

14. Review and Amendment of this Policy

This Policy will be reviewed periodically by the Board to check that it is operating efficiently

and whether any changes are required.

Any amendments to this Policy, other than updates for changes in the Company's branding or position titles, must be approved by the Board.

15. Definitions

Defined terms used in this Policy have the following meanings:

Term or Abbreviation	Definition and Explanation
ASX	means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Board	means the board of Directors of the Company.
CFO	means the chief financial officer of the Company.
Chair	means a Director of the Company who has been elected as chair of Directors in accordance with the constitution of the Company.
Chief Executive	means a chief executive of the Group.
CIO	means a chief investment officer of the Group.
Company	means Omni Bridgeway Limited (ABN 45 067 298 088).
Company Secretary	means a person appointed as, or to perform the duties of, secretary of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Disclosure Committee	means the disclosure committee established by the Company, comprising the Managing Director, the Company Secretary and the CFO.
Executive Management Group	means all directors of the Company, the CFO and the general counsel of the Company.
GCIO	means the global chief investment officer of the Group.
Group	means the Company and its related bodies corporate (as that term is defined in section 9 of the Corporations Act).
Listing Rules	means the listing rules of ASX.
Managing Director	means the managing director of the Company or such equivalent office.
Officer	has the meaning given in section 9 of the Corporations Act.
Personnel	means all full-time, part-time or casual staff, consultants, contractors, secondees and directors of or to the Group.

Term or Abbreviation	Definition and Explanation
Policy	means this continuous disclosure policy.

This Policy was approved by the Board to be effective on 26 June 2020.

ANNEXURE A

Disclosure Committee members and their alternates

Disclosure Committee member	Alternative if Disclosure Committee member is not available
Managing Director	Any other executive Director
CFO	Any other executive Director
Company Secretary	General Counsel (Australia and Asia)

ANNEXURE B

Examples of announcements that do not require Disclosure Committee approval

Nature / type of market announcement	Approving officer
Monthly Market Activity Reports	CFO (or their delegate)
Appendix 3A (Notification of Dividend)	CFO (or their delegate)
Appendix 3Y, Appendix 3Z	Company Secretary (or their delegate)
Any other announcement as determined by the Disclosure Committee	As determined by the Disclosure Committee