



Continuous disclosure policy

Famaforce Limited
ACN 167 748 843

Dated: 20th February 2020



FARMAFORCE LIMITED ACN 167 748 843

REMUNERATION AND NOMINATION COMMITTEE CHARTER

1. PURPOSE

1.1 The Board of Directors of the Company (the Board) have implemented this continuous disclosure policy to ensure that the Company effectively discharges its disclosure obligations in order to keep the market informed of events and developments relating to the Company as they occur.

1.2 This Continuous Disclosure Policy contains the Company's approach to effective communication with all relevant stakeholders and it:

1.2.1 outlines the Company's policy in respect of its continuous disclosure obligations imposed by ASX Limited's (ASX) Listing Rules, the Corporations Act 2001 (Corporations Act), and other relevant laws; and

1.2.2 reflects Principle 5 (Make timely and balanced disclosure) of ASX Corporate Governance Principles and Recommendations.

2. CONTINUOUS DISCLOSURE OBLIGATIONS

2.1 Disclosure obligations

2.1.1 The Company will, in accordance with ASX Listing Rules, immediately disclose to the market, by announcing to ASX, any information concerning the Company that:

(a) A reasonable person would expect to have a material effect on the price or value of its securities; or

(b) a reasonable investor is likely to use as part of the basis for making an investment decision.

2.1.2 Materiality is assessed using measures appropriate to the Company and having regard to the definition provided at section 677 of the Corporations Act, and the examples given by ASX in ASX Listing Rule 3.1.

2.2 If any material information disclosed to the market becomes incorrect, the Company must release an announcement correcting or updating the information.

2.3 Exceptions to disclosure of information

2.3.1 Disclosure of price sensitive information is not required in circumstances where the following paragraphs apply:

(a) a reasonable person would not expect the information to be disclosed;

(b) the information is confidential and ASX has not formed a view that the information has ceased to be confidential; and

- (c) one or more of the following 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 belonging to the Company.

2.3.2 The Company will disclose the information to the ASX as soon as one of paragraphs (a) – (c) is no longer satisfied.

3. DISCLOSURE ROLES, RESPONSIBILITIES AND INTERNAL PROCEDURES

3.1 Disclosure and communication framework

3.1.1 The Company has adopted a framework that is designed to ensure:

- (a) timely and accurate information is provided equally to all shareholders and market participants regarding the Company including its financial situation, performance, ownership, strategies, activities and governance;
- (b) channels for disseminating information are adopted which are fair, timely and cost-efficient; and
- (c) it does not communicate material price, or value, sensitive information to any external party prior to that information being disclosed to all shareholders and market participants in compliance with its continuous disclosure obligations.

3.2 Board of Directors

3.2.1 The Board is responsible for ensuring the company complies with its continuous disclosure obligations. To this end, the Board is responsible for implementing and overseeing this disclosure policy.

3.3 Disclosure Officer

3.3.1 The Board may at its discretion appoint the Company Secretary to act as the Disclosure Officer to:

- (a) be responsible for disclosure to ASX; and
- (b) have responsibility for communications with ASX in relation to ASX Listing Rule matters generally (in accordance with ASX Listing Rule 12.6).

3.3.2 In the absence of the Company Secretary's appointment as the Disclosure officer, the Board will appoint the Chairman (or other member of the Board nominated from time to time) or the Chief Executive Officer ("CEO"), or the chief Financial Officer to act as the disclosure Officer.

3.3.3 The Disclosure Officer will work closely with either the Chairman or CEO (or other person nominated from time to time) and Chief Financial Officer ("CFO") with a view to:

- (a) ensuring that the Company complies with its disclosure obligations;
 - (b) assessing the possible materiality of information which is potentially price sensitive;
 - (c) deciding whether information should be disclosed to the market;
 - (d) safeguard confidentiality of corporate information;
 - (e) ensuring that the announcements made by the Company are factual, complete, balanced and expressed in a clear and objective manner;
 - (f) 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;
 - (g) reviewing the Company's periodic disclosure documents and media announcement before release to the market; and
- (a) periodically monitoring disclosure processes and reporting and reviewing the effectiveness of the disclosure and materiality guidelines.

3.4 Obligations on individuals in the Company

3.4.1 It is the responsibility of each director, officer and employee to advise the Chairman and/or the CEO and/or the Company Secretary immediately if they become aware of any information about the Company that has not been disclosed to the ASX and that may be price sensitive or that may influence someone to buy or sell the Company's securities.

3.4.2 If a person is unsure about the importance or relevance of the information which has become known, the information should be reported to the Chairman and/or the CEO and/or the Company Secretary so that a decision may be made about whether or not to disclose the information to the ASX.

3.4.3 Decisions regarding whether information is either price sensitive or is likely to influence someone to buy or sell the Company's securities and should be released to the market shall be made after consultation between the Chief Executive Officer, Company Secretary and any other relevant Individuals.

4. INDICATIVE DISCLOSURE EVENTS

4.1 The following is a list of indicative events that may require disclosure to the ASX. The list is non-exhaustive and the events are provided for guidance.

Indicative Events Description

Regulatory & Legal

- A change in legislation that has a significant effect on the Company and which has a material affect on the value or price of its securities.
- Proceedings by a regulatory authority against the Company that may result in:
 - a) The imposition of material monetary penalties;
 - b) Loss of significant a licence or approval to conduct operations; or
 - c) 3. Significant damage to reputation or adverse community reaction.
- Revocation disqualification, loss or expiry of a material licence or other material approval granted by a regulatory authority.

Finance Ratings

Any rating applied by a market recognised rating agency to the Company or the securities of the Company, and any change to such a rating.

External Auditor

A change in, or a proposal to change the Company's auditor.

Accounting Policy

A material change in the accounting policy adopted by the Company.

Financial Documents Lodged with Regulators

Copy of any financial documents that the Company lodges with any regulator and which is available to the public.

Variations

- Material variations between:
- Actual revenues and profits, and financial results for the
- previous corresponding period;
- Internal financial forecast and external expectations;
- Preliminary and final results; or
- Other projections and indications previously given to the market.

Trading Loss

- A trading loss for the Company for the half-year.
- Effect of Financial Reports on Profit and Business Plans
- Material consequential effect of the financial reports on profits or
- business plans, including, quarterly, half yearly, preliminary final and change of balance date reports.

Operational Major Incident

A major incident that has a significant impact on the operations or performance of the Company.

Change in Management or Key Personnel

Change in the composition of the management or major change in the leadership of the Company (including the loss of key personnel), if the change could be price sensitive in the context of the Company and its performance.

Board Composition

A change in the Board or Company Secretary of the Company.

Insolvency Event

The appointment of a receiver, manager, liquidator or administrator in respect of any loan, trade credit, trade debt, borrowing or securities held by the Company.

Organisational Restructure

A significant change in the organisational structure of the Company.

Divestment/Acquisition

- The Company making a share buy-back offer
- The Company making a decision on a significant divestment or acquisition or another entity's decision to make a divestment or acquisition that will have or has an effect on the Company.
- Continuous disclosure would also be required throughout the divestment/acquisition process, on the following issues:
 - Takeover offer;
 - Revised offer;
 - Termination of Negotiations; and
 - Execution of an Agreement.

Securities

- The Company making a decision regarding a proposed issue of securities.
- The Company making a decision to release of restricted securities or securities subject to voluntary escrow.

5. General matters of Disclosure**5.1 Order of Disclosure**

5.1.1 The Company will not release any information publicly that is required to be disclosed through the ASX until the Company has received formal confirmation of its release to the market by the ASX, unless otherwise permitted by the ASX listing rules.

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

5.2 False Market

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

5.3 Market Speculation

- 5.3.1 Generally, the Company will not respond to market speculation unless:
- (a) the Company considers it has an obligation to make a statement,

- (b) a response is required by law; or
- (c) the Company is required to respond to a formal request from the ASX

5.4 Breaches

5.4.1 Failure to comply with this policy may lead to a breach of applicable legislation or with the ASX listing rules, which in turn may lead to personal penalties for directors and officers. Breaches of this policy may lead to disciplinary action being taken, including dismissal in serious cases.

6. NOTIFYING BOARD PRIOR TO DISCLOSURE OF ASX

6.1 The Chairman and/or the Company Secretary must notify the Board and provide a copy of the notification as soon as practicable prior to disclosure of information to ASX.

6.2 Disclosure issues will be a standing item at meetings of the Board of Directors. All potential matters for disclosure should be brought to the attention of the Company Secretary and signed schedules by senior executives will be tabled at each Board of Directors meeting.

7. DISCLOSURE TO ASX

7.1 Once approved for release to the ASX, the Disclosure Officer is to register ASX release in the Company's records and arrange for its immediate release to ASX.

7.2 Upon receipt of the acknowledgement from the ASX that the information has been released to the market, the disclosure Officer must immediately:

7.2.1 provide a copy of the release to the Company's media/public relations consultant, or equivalent, if one has been appointed; and

7.2.2 arrange for a copy of the release to be made available on the Company's website.

8. TRADING HALTS

8.1 It may be necessary to request a trading halt from the ASX to ensure orderly trading in the Company's securities. Such circumstances may include without limitation:

8.1.1 if confidential Information about the Company is inadvertently made public, to enable it to prepare an appropriate announcement to the market;

8.1.2 if preparing for a major announcement, the Company may need to arrange briefings in advance of the formal announcement to avoid market uncertainty;

8.2 To prevent an uninformed market pending announcement of a material matter The Chairman and / or the Chief Executive Officer will make all decisions in relation to trading halts. No employee is authorised to seek a trading halt except with the approval of the Chairperson and / or Chief Executive Officer.

9. REVIEW OF POLICY

9.1 The Board will review this policy annually.

Dated and approved by the Board on 19th January, 2015