

Continuous Disclosure Policy

Skellerup Holdings Limited

Created by	Version number	Date	Approved by
	v.1	15 February 2017	SHL Board
	v.2	15 August 2018	SHL Board
	v.3	19 December 2018	SHL Board
	v.4	18 December 2019	SHL Board
	v.5	16 December 2020	SHL Board
	v.6	16 December 2021	SHL Board

1. Introduction and Purpose

Skellerup Holdings Limited (“SHL” or “the Company”) has established this Policy and supporting practices to ensure compliance with the NZX Listing Rules and applicable disclosure requirements of the Financial Markets Conduct Act 2013 (“FMCA”).

This Policy reflects SHL’s commitment to:

- maintain a fully informed market through effective communication with the NZX, the Company’s shareholders, investors, analysts, media and other interested parties (together “stakeholders”); and
- providing all stakeholders with equal and timely access to material information concerning the Company that is accurate, balanced, meaningful and consistent.

This Policy applies to all directors of SHL (the “Board”), as well as officers, employees and contractors of the Company.

2. Core Principle

SHL is committed to notify the market, through full and fair disclosure to the NZX, of any Material Information related to its business, unless an announcement is not required under exclusions provided under Listing Rules and the Company chooses not to disclose the information. Material information is defined in section 231 of the FMCA and means any information that a reasonable person would expect if it were generally available to the market, to have a material effect on the price of the listed issuer’s quoted financial products.

3. Escalation principles

In order to ensure that directors and senior managers (as defined in the FMCA) are made aware of all potentially material information as soon as possible, the Company will establish escalation principles, together with supporting practices to embed those escalation principles throughout the business. The Company will regularly review and, if necessary, amend its escalation principles and supporting practices to ensure the objective of timely notification of material information is achieved.

4. Approval of disclosures

The Chief Executive Officer (CEO) and/or the Chief Financial Officer (CFO), in consultation with the Chair of the Board, shall approve the form and content of disclosure of material information to the market.

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.

5. Release of information

4.1. NZX

The CFO, or delegate, will coordinate the actual form of disclosure of the material information with the relevant members of management and make the disclosure to the NZX as required and concurrently circulate to the Board of Skellerup.

4.2. Analysts/Shareholders

- All communications with market analysts shall be conducted by the CEO and/or the CFO.
- No other employee shall communicate material information to analysts or shareholders unless specifically authorised by the CEO or CFO.

4.3. Media

No employee shall communicate any material information to the media unless such information has been released to NZX or is generally available to the market unless specifically authorised by the CEO or CFO.

6. Web-based Communications

SHL's website is an important channel for releasing information to stakeholders. It features an investor section designed to ensure that relevant public information can be accessed by stakeholders. Such information may include:

- Company profile information;
- annual reports and result announcements;
- other Company announcements made to the NZX;
- written information provided to stakeholders at briefings, presentations, site visits or conferences;
- dividend related information;
- shareholding related information including share registry contact details;
- key governance documents including Board and Committee Charters and Group Policies.

Information lodged with NZX will be made available on SHL's website after the release of that information has been confirmed. Website information will be reviewed and updated to ensure all information is current, or appropriately dated and archived.

7. Analyst Forecasts and Reports

SHL will survey broking analysts' financial and key operating metric forecasts in order to inform the Board of market expectations. Any SHL comment on analyst reports and forecasts will be restricted to information that the Company has publicly issued and other information that is in the public domain. The Company will generally comment on publicly issued information and Company statements only to correct factual errors. If SHL becomes aware that, in general, the market's earnings projections materially differ from its own estimates, the Company may consider it appropriate to issue an earnings guidance or other statement.

8. Chat Rooms and Social Media

SHL employees or associated persons must not participate in unauthorised chat room or social media discussions where the subject matter relates to the Company. Where social media platforms are sanctioned by the Company and in use as part of a legitimate business function such as marketing activity, spokespersons must be authorised by the CEO (or their delegate).

9. Inadvertent Disclosure or Market Non-disclosure

If material information is inadvertently revealed or a director, officer or employee becomes aware of information which should be disclosed, the CEO or CFO must be informed immediately so that appropriate action can be taken including, if required, announcing the information through NZX.

10. False Market

If a director, officer, or employee becomes aware of information which is materially false or misleading in the market relating to SHL, the CEO or CFO must be informed immediately so that appropriate action can be taken including, if required, making an announcement through NZX to prevent development or subsistence of a false market (even if an exception to disclosure applies).

11. Breaches of Policy

Any breach of this Policy must be promptly reported to the CEO, CFO and the Chair of the Audit Committee.

12. Policy Review & Approval

The Audit Committee will review this Policy at least annually and recommend any proposed changes to the Board for approval.

Reviewed and approved by the Board: 16 December 2021

Next Review Date: December 2022