

COMMUNICATION AND DISCLOSURE POLICY

BROO LTD (ACN 060 793 099)

(‘Company’)

Listing Rule 3.1 of the Australian Stock Exchange (‘ASX’) requires listed entities to immediately notify the ASX when it becomes aware of any information that a reasonable person would expect to have a material effect on the listed entity’s securities.

1. PURPOSE

This document sets out the Company’s policies and procedures, which are aimed at ensuring the Company complies with Listing Rule 3.1 and the *Corporations Act 2001* (Cth).

2. DEFINITIONS

In this Policy:

Board means the Board of the Company;

Policy means this Communication and Disclosure Policy as amended from time to time; and

Senior Management means employees of the Company who manage the Company pursuant to the directions and delegations of the Board.

3. RESPONSIBILITIES

3.1 Directors and Senior Management must:

- 3.1.1 understand the continuous disclosure requirements set out in the ASX Listing Rules;
- 3.1.2 convey all potentially material information to the Company Secretary or Executive Chairman immediately after obtaining or becoming aware of such information; and
- 3.1.3 convey all information that would or would likely influence persons who commonly invest in securities to the Company Secretary or the Chairman.

3.2 The Company Secretary must:

- 3.2.1 ensure that continuous disclosure requirements are being complied with;

- 3.2.2 educate directors and staff on the Company's disclosure policies, and facilitate understanding of the principles underlying continuous disclosure obligations;
- 3.2.3 determine, in liaison with the Chairman, whether information conveyed to the Secretary must be disclosed to the ASX;
- 3.2.4 prepare an appropriate announcement in conjunction with the Chairman, ensuring that the material information is reported in an objective and complete manner;
- 3.2.5 report material information to the ASX following the approval of the Board, ensuring that information reported is factual and does not omit any material information required to be disclosed under the ASX Listing Rules;
- 3.2.6 monitor compliance with this policy and with the Company's continuous disclosure obligations;
- 3.2.7 update this policy to incorporate legislative, regulatory and market developments; and
- 3.2.8 ensure that standard disclosures are made to the ASX, including:
 - 3.2.8.1 changes of directors' interests;
 - 3.2.8.2 appointment of directors;
 - 3.2.8.3 applications for quotations of additional securities;
 - 3.2.8.4 general meeting materials and results,;
 - 3.2.8.5 pro forma financial reports;
 - 3.2.8.6 annual reports; and
 - 3.2.8.7 changes to constituent documents.

4. POLICY

- 4.1 The Company is committed to ensuring all investors have equal and timely access to material information concerning the Company, and to facilitating trading on an informed basis.
- 4.2 The Company will not disclose price-sensitive information in any forum unless it has been previously disclosed to the ASX.
- 4.3 Any price-sensitive information for public announcement shall be lodged with ASX as soon as practicable and prior to external disclosure elsewhere.
- 4.4 Material information shall not be selectively disclosed prior to announcement on the ASX.

- 4.5 Excepting confidential transactions (where confidentiality agreements have been adopted), only publicly available information shall be disclosed to third parties.
- 4.6 The Company's communications shall:
 - 4.6.1 be factual, and shall not omit material information;
 - 4.6.2 be subject to internal review and authorisation before issue;
 - 4.6.3 be expressed in a clear and precise manner; and
 - 4.6.4 be timely.
- 4.7 The Company is committed to:
 - 4.7.1 communicating effectively with its shareholders; and
 - 4.7.2 providing shareholders with timely access to balanced information concerning the Company.
- 4.8 The Company will communicate with its shareholders by:
 - 4.8.1 market releases via the ASX;
 - 4.8.2 information provided directly at meetings of shareholders; and
 - 4.8.3 information provided directly on the Company's website.

5. CONTINUOUS DISCLOSURE

- 5.1 As required by ASX Listing Rule 3.1, the Company shall immediately disclose all information regarding the Company, which it is or becomes aware, that a reasonable person would expect, if generally available, to have a material effect on the price or value of any of the Company's securities or would influence a person to trade in the Company's securities. However, ASX Listing Rule 3.1 does not require disclosure if the information is confidential, a reasonable person would not expect it to be disclosed and it falls into one or more of the following exceptions:
 - 5.1.1 it would be a breach of the law to disclose the information;
 - 5.1.2 the information concerns an incomplete proposal or negotiation;
 - 5.1.3 the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - 5.1.4 it is created for internal management purposes; or
 - 5.1.5 it is a trade secret.
- 5.2 Accountable personnel of the Company who become aware of information which may be considered material but which is not generally available should notify the Board. The Board will then review the information and determine whether the

information is materially price sensitive and whether it is required to be disclosed to the ASX.