

# Continuous Disclosure Policy

## Service Stream



## 1. Purpose

The purpose of this Policy is to ensure Service Stream Limited (the **Company**), its officers and employees comply with the Company's legal and regulatory disclosure obligations to ensure that the Company:

- a) provides shareholders and the market with timely, direct and equal access to information issued by the Company;
- b) promotes investor confidence in the integrity of the Company and its securities;
- c) informs employees of their own responsibilities in complying with this Policy; and
- d) provides announcements that are accurate, balanced and expressed in a clear and objective manner to allow investors to assess the impact of the information when making investment decisions.

This Policy applies to all Service Stream employees.

## Section 1 – General Information

### 2. Continuous Disclosure Committee

Service Stream has established a Continuous Disclosure Committee (**Committee**) comprising the Managing Director, General Counsel & Company Secretary and Chief Financial Officer (each a **Disclosure Officer**).

The General Counsel & Company Secretary is the Chair of the Committee.

### 3. Continuous disclosure obligations

The Corporations Act and ASX Listing Rules requires the Company to immediately notify the Australian Securities Exchange (ASX) of any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities. Examples of such information are set out in **Annexure A**.

The Company is deemed to be "aware" of information if a director or executive officer of the Company has, or ought reasonably to have, come into possession of the information in the course of their duties.

"**Executive Officer**" means senior executives, executives and any other person or persons concerned in, or taking part in, the management of the Company.

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## 4. Exceptions to the continuous disclosure obligation

The Company is not required to disclose information to the ASX if an exception to the ASX Listing Rules applies. Whether any of those exceptions apply will be determined solely by the Committee in conjunction with the Board of Service Stream Limited. The Company has measures in place to safeguard confidential information to avoid premature disclosure.

## Part 2 – Employee obligations

## 5. Prohibition on disclosing market sensitive information

Service Stream employees must not disclose “market sensitive information” to any person outside of Service Stream unless the Company has first provided that information to the market and received an acknowledgement that the information has been released.

## 6. Service Stream employees must report potentially market sensitive information

All Service Stream employees are required to actively consider whether there are any matters that may need to be disclosed under this Policy. This requires the consideration of the existence of “market sensitive information”, which means information that might influence someone who commonly invests in shares to buy or sell Service Stream shares.

A useful test is to ask yourself these two questions:

- *Would this information influence my decision to buy or sell Service Stream shares now?*
- *Would I feel as if I were “insider trading” if I were to buy or sell Service Stream shares now while I am aware of this information that has not been released to the market?*

If the answer to either question is “yes” then the information may be market sensitive.

If a Service Stream employee becomes aware of potentially market sensitive information they must immediately advise a Disclosure Officer. Even if you are not sure, it is still best to immediately report the information so that the Committee has the opportunity to consider the matter.

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When reporting information, Service Stream employees should make sure all relevant details of which they are aware are provided to enable the Committee members and/or directors to fully consider the matters being addressed.

Reporting information to a Disclosure Officer does not necessarily mean it will be released. The Committee and Directors can determine what information needs to be publicly disclosed.

## 7. Reporting to a Disclosure Officer

If “market sensitive information” is inadvertently disclosed or a Director or employee becomes aware of any information that is, or that may be, price sensitive information, a Disclosure Officer must be immediately contacted so that appropriate action can be taken including, if required, announcing the information through the ASX.

Any Director or employee of the Company who has information but is unsure whether the Company must disclose that information should always err on the side of caution and immediately notify a Disclosure Officer.

## 8. Authorised Spokesperson(s)

### 8.1. Only authorised Service Stream staff may communicate with third parties

Service Stream employees must not speak with the media, analysts or investors about any matters connected to Service Stream (including any subsidiary or joint venture in which Service Stream is involved) unless authorised to do so under this section. Speaking with these third parties can create high risks in relation to Service Stream’s continuous disclosure obligations.

The persons listed in column 1 below are Authorised Spokespersons and are authorised to communicate with those persons listed in column 2:

Column 1 – Authorised Spokesperson	Column 2 – Persons with whom the Authorised Spokesperson is authorised to communicate
Service Stream Chairman	All persons
Managing Director	All persons
CFO	Analysts of and investors in ASX, Proxy advisors
Company Secretary	Proxy advisors, ASIC and ASX

Authorised Spokespersons will communicate with the Committee to ensure that proposed disclosures, where relevant, will comply with this Policy.

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The Authorised Spokespersons may authorise other Service Stream Executives to communicate (on their areas of responsibility) with stakeholders.

The Company Secretary will be the person responsible for communication with ASIC in relation to Listing Rule matters.

## 8.2. Enquiries from third parties

Questions, queries or other requests for information from analysts, the media or shareholders must be referred to the Chief Financial Officer, Managing Director or Company Secretary.

## 8.3. Authority to authorise ASX announcement

Only a Disclosure Officer may authorise communication on behalf of the Company in relation to matters requiring disclosure by the ASX Listing Rules.

The Board approves the text of any announcement to the ASX.

Where the urgency of the subject matter precludes reference to the full Board, an announcement may be approved by the Committee and quorum of Directors who are available.

The Company Secretary is responsible for communications with the ASX.

## 9. Policy breaches

The Company considers contravention of this Policy as a serious matter. Breaches by employees of this Policy or any documents that support this Policy (including the Securities Trading Policy) may lead to disciplinary action including dismissal in serious instances. Additionally, directors, employees and contractors involved in any breach of the continuous disclosure regime may also face criminal and civil liability.

Furthermore, a breach of continuous disclosure obligations can result in criminal and civil liability for the Company. It can also result in claims for compensation by persons (including shareholders) who have suffered or may suffer a loss as a result of the breach.

ASIC also has the power to issue administrative orders known as infringement notices (with significant financial penalties) where ASIC considers a company has contravened the continuous disclosure regime.

No other publications about or mentioning the Company may be issued without the approval of the Managing Director and a copy supplied to the Company Secretary.

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## Part 3 – General Policy Information

### 10. Requesting a trading halt or voluntary suspension

In some instances, it may be necessary to request a trading halt or voluntary suspension to prevent the emergence of a false or uninformed market for the Company's securities and to manage disclosure issues. The Board, in consultation with the Committee, will determine whether a trading halt or voluntary suspension is required.

### 11. Managing market speculation and rumours

Generally, the Company has a "no comment" policy on market speculation and rumours which must be observed by all employees and consultants. However, the Company will take appropriate action to prevent a false market and will comply with any request by the ASX to comment upon a market report or rumour.

### 12. Media and share price monitoring

The General Manager, Corporate Affairs & Sustainability or their delegate will monitor media (including social media) to detect unusual or unexpected media reports which may require Service Stream to make an announcement or take other action. If the General Manager, Corporate Affairs & Sustainability becomes aware of such an issue, they must immediately advise the Committee.

### 13. Analyst reports and forecasts

The Committee will monitor analyst reports and forecasts to determine whether the forecasts diverge materially from Service Stream's internal earnings forecasts, Service Stream's monthly trading activity reports and (if applicable) any guidance published by Service Stream. If so, the Committee will consider whether the Company is required to make further disclosure.

### 14. Analyst and investor briefings and presentations

Service Stream may hold meetings with analysts and/or investors as part of its investor relations program to facilitate effective two-way communication. However, Service Stream will not disclose market sensitive information to any analyst or investor unless it has first provided that information to the market and received an acknowledgement that the information has been released.

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Any new and substantive analyst or investor presentations will be released on Service Stream's website and via the ASX prior to the presentation.

Service Stream major results briefings with investors and analysts are webcast and can be accessed on Service Stream's website. Information about such webcasts will be disclosed in advance via the ASX.

## 15. Pre-results period

To prevent inadvertent disclosure of material information, during the period between **1 January** and the actual publishing of half-year results and **1 July** to the actual publishing of full-year results, the Company will not discuss financial performance, broker estimates and forecasts with analysts, investors or the media, unless the information discussed has already been disclosed to the market.

## 16. Disclosure decisions that do not require Committee review

The Company Secretary may, without reference to the Committee, 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.

## 17. Alternate Committee members

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

## 18. Reviewing and amending this Policy

This Policy will be reviewed once every two years and updated as necessary. Any amendments to this Policy (other than updates for Service Stream branding or position titles) are to be approved by the Service Stream Board.

## 19. Further information

Should you have any questions about this Policy or your obligations under it, please contact the Company Secretary on [companysecretary@servicestream.com.au](mailto:companysecretary@servicestream.com.au).

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## Annexure A – Examples of information that Service Stream must disclose

### What information does Service Stream have to disclose?

Listing Rule 3.1 requires “immediate” disclosure of any information concerning Service Stream (**SSM**) which a reasonable person would expect to have a material effect on the price or value of shares and/or other securities of SSM. This is typically referred to as “market sensitive information”.

There are civil and criminal penalties for non-compliance.

It is not possible to exhaustively list the information which must be disclosed. However, information extends beyond pure matters of fact and includes matters of opinion and intention and may include:

- a transaction that will lead to a significant change in the nature or scale of SSM's activities
- a material acquisition or disposal
- the entry into, variation, or termination of a material agreement
- the fact that SSM's earnings will be materially different from market expectations
- the appointment of a liquidator, administrator or receiver to SSM
- the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility
- giving or receiving a notice of intention to make a takeover

There are some exceptions that apply to ASX Listing Rule 3.1 (for example, if the matter is confidential and concerns an incomplete proposal or negotiation). The Committee will determine if these exceptions apply.

### When is information market sensitive?

Information is “market sensitive” if a reasonable person would expect that information to have a material effect on the price or value of the securities of SSM.

A reasonable person is taken to expect information to have such an effect if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to buy or sell those securities.

Neither the Listing Rules nor the Corporations Act define when information will be taken to have such an effect. ASX Guidance Note 8 suggests two questions to consider:

- *Would this information influence my decision to buy or sell securities in the entity at their current market price?*
- *Would I feel exposed to an action for insider trading if I were to buy or sell securities in the entity at their current market price, knowing this information had not been disclosed to the market?*

If SSM has provided earnings or other guidance to the market, a material difference between actual or projected outcomes and that guidance may constitute a “market sensitive” earnings surprise.

Other matters to consider in determining materiality also include whether a matter:

- will significantly damage SSM's image or reputation
- will significantly affect SSM's ability to carry on business in the ordinary course
- involves a serious breach of any law or regulation.

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## Annexure B – Announcements that do not require Committee review

Nature/type of market announcement	Approver
Notification of Dividends (STP Forms and Appendix 3A.1)	General Counsel & Company Secretary (or their alternate)
Applying for quotation of securities, notifying a proposed issue of securities and notifying an issue, conversion or payment up of equity securities (Appendix 2A, 3B and 3G)	General Counsel & Company Secretary (or their alternate)
Notification of cessation of securities (Appendix 3H)	General Counsel & Company Secretary (or their alternate)
Notifying initial director's interests and changes to director interests (Appendix 3X, Appendix 3Y, Appendix 3Z)	General Counsel & Company Secretary (or their alternate)
Webcast details and key dates	General Counsel & Company Secretary (or their alternate)

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## Annexure C – Service Stream Executives and their alternates

Executive	Alternate if Executive is not available
Managing Director and CEO	No alternate
General Counsel and Company Secretary	General Manager Group Legal
Chief Financial Officer	Group General Manager, Finance