

Market Communications Policy  
Cash Converters International Limited

## 1. Introduction

The securities of Cash Converters International Limited (**the Company**) are listed and traded on the Australian Securities Exchange (**ASX**). The Company must comply with its disclosure obligations under the ASX Listing Rules and the Corporations Act 2001 (Cth).

The Company is committed to complying with its obligation. The Market Disclosure Policy is intended to support the Company meet its disclosure obligations by:

- a) providing a framework for how the Company manages its disclosure obligations and satisfies the disclosure requirements of the ASX; and
- b) outlining how relevant company information is communicated to its shareholders and the market.

This policy applies to all directors and all members of key management personnel and employees directly involved in board governance matters of the Cash Converters International Limited Group.

## 2. Continuous Disclosure

### **The obligation to disclose market sensitive information immediately (Listing Rule 3.1)**

The Company is required to disclose immediately to the ASX any market sensitive information concerning the Company of which the Company is or becomes aware subject to the exception below.

#### **What is market sensitive information?**

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

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 and hold securities for a period of time, based on their view of the inherent value of the security, in deciding whether or not to subscribe for, buy or sell, those securities.

#### **When is the Company aware of market sensitive information?**

The Company is deemed to have become aware of information when an officer of the Company has, or ought reasonably to have, come into possession of the information in the course of performance of their duties as an officer of the Company.

#### **What is the meaning of "immediately"**

Immediately means promptly and without delay i.e. as quickly as can be done in the circumstances and not deferring or postponing it to a later time.

#### **Exception to the requirement to disclose immediately (Listing Rule 3.1A)**

An exception to the requirement to disclose immediately under ASX Listing Rule 3.1 applies where all three of the following exceptions listed in (a), (b) and (c) below are satisfied in relation to that information:

- (a) one or more of the following five situations applies:
  - (i) it would be a breach of the 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 the 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.

#### **Obligation to avoid a false market**

If the ASX considers that there is, or is likely to be, a false market in the Company's securities and asks the Company to give the ASX information to correct or prevent a false market, the Company must immediately give that information to the ASX, even if the Company considers that the Listing Rule 3.1A exception applies.

### 3. Disclosure responsibilities and processes

All directors and employees of the Company have a responsibility to ensure the Company complies with its continuous disclosure obligations.

The Company's Board is responsible for approving all market sensitive announcements and any other significant announcements that the Board does not wish to delegate.

To ensure compliance with Listing Rule 3.1 in all circumstances, the Board is supported by a Disclosure Committee.

The Board has established the Disclosure Committee to assist in managing the Company's compliance with its continuous disclosure obligations and this policy.

Unless otherwise determined by the Board, the Company's Disclosure Committee is comprised of:

- the Chair of the Audit and Risk Committee;
- the Company's Managing Director & Chief Executive Officer (**MD & CEO**); and
- the Company Secretary or Chief Financial Officer (**CFO**).

OR, in the event the parties above are unable to convene promptly and without delay to ensure compliance with Listing Rule 3.1:

- at least one Non-Executive Director; and
- at least one executive from a subset of the MD & CEO, CFO or Company Secretary.

The role of the Disclosure Committee is described in Section 4 below and further outlined in **ANNEXURE A**.

Certain disclosure responsibilities applicable to key officers in the Company are described in **ANNEXURE A** to this policy.

### 4. Market sensitive announcements

As a general principle, all market sensitive announcements must be considered and approved by the Company's Board before release to ASX. In most instances, market sensitive announcements relating to annual and periodic results, dividends, material acquisitions and divestments and earnings guidance adjustments, receive prior Board approval through the normal Board meeting and approval processes.

However, the requirement for market sensitive announcements under Listing Rule 3.1 to be disclosed immediately, means that the Company must also have suitable arrangements in place for this to occur when prior Board approval of a disclosure has not been possible. Failure by the Company to comply with this rule can result in significant legal, financial and reputational consequences.

In these situations, the Company has adopted the following arrangements.

A Disclosure Committee will consider the nature of the information to be disclosed; the applicability of the exceptions in Listing Rule 3.1A; whether or not it is possible to obtain Board approval in a sufficiently prompt manner; and whether or not there is an immediate need to correct a false market or address a significant rise or fall in the Company's securities price.

Based on these considerations, the Disclosure Committee is authorised to determine if an announcement can and should be made without prior Board approval in order to comply with its continuous disclosure obligation.

The Disclosure Committee may decide to:

- (a) convene an immediate meeting in person or by phone of all available directors to obtain

disclosure approval prior to release;

- (b) issue an immediate announcement to the ASX, and then call a meeting of available directors as soon as possible to consider that announcement and whether or not any further actions or disclosures are required;
- (c) request a trading halt where the Company is not in a position to issue its announcement.

**5. Trading halts**

The Company may request a trading halt where it is considered necessary to maintain fair, orderly and informed trading in the Company’s securities, and where the Company requires more time to prepare, approve and release an announcement to the ASX.

The decision to request a trading halt or voluntary suspension may be made by either the Board or the Disclosure Committee. Where a quorum of the Disclosure Committee is not available, the MD & CEO may make the decision. If none of these are available, the decision may be made by the Company Secretary.

**6. Key market communications principles**

The Company is committed to ensuring that timely and accurate information is provided to shareholders and investors.

All significant announcements released to the ASX are posted on the Company’s website after the ASX has confirmed receipt of the release.

Market sensitive information is not communicated to any external party prior to its release to ASX in accordance with the ASX continuous disclosure obligations.

**7. Authorised Company spokespersons**

The persons authorised to speak publicly about the affairs of the Company are set out in table below.

<b>Person:</b>	<b>May speak in relation to:</b>
Chairman	To investors, analysts, brokers and the media
Managing Director/Chief Executive Officer	To investors, analysts, brokers and the media
Chief Financial Officer	To investors, analysts and brokers

Authorised spokespersons must ensure that there is no disclosure of market sensitive information until that information has been released publicly through the ASX.

**8. Market speculation and rumours**

It is the Company’s general policy not to comment on market speculation and rumours other than as considered necessary to correct or prevent a false market, or as required when responding to an enquiry by the ASX under Listing Rule 3.1B.

Any market speculation or rumours must immediately be reported to the MD & CEO to determine what action is to be taken.

**9. Analyst, investor and media briefings**

The Company conducts briefings for analyst, investor and media groups from time to time to discuss information that has been released to the market.

The following protocols apply:

- (a) there will be no discussion of market sensitive information not already disclosed to the market;
- (b) questions raised in relation to market sensitive information not previously disclosed will not be answered (other than to advise they cannot be addressed and the reason why);

- (c) immediately following briefing sessions, a review of the session discussion is conducted to check whether any market sensitive information has been inadvertently disclosed. If market sensitive information has been inadvertently disclosed during the briefing, it will immediately be disclosed to the ASX and placed on the Company's website;
- (d) all briefing and presentation materials will be disclosed to the market via the ASX and placed on the Company's website prior to commencement of the briefing.

**10. Policy review**

This policy is subject to review from time to time to ensure that it complies with applicable laws and appropriate governance standards.

## ANNEXURE A

### Disclosure responsibilities and processes

#### All directors and all members of key management personnel

All of the Company's directors and members of key management personnel (**KMP**) (and employees directly involved in board governance matters (**relevant employee**)) are responsible for actively considering whether there are matters to be disclosed. If a director, member of KMP or relevant employee becomes aware of information that could require disclosure, they must immediately notify the MD & CEO or Company Secretary.

All employees must establish processes within their teams to ensure that potentially market sensitive information is able to be identified and elevated immediately within the reporting structure.

All directors and employees must maintain and protect confidential information and not speak publicly about the Company unless they are an authorised spokesperson for the Company.

#### Managing Director/Chief Executive Officer (MD & CEO)

The MD & CEO is the ultimate decision-maker on continuous disclosure, except where Board approval is required, and will as a general rule, consult with the Company Secretary, and others as appropriate; and where necessary, obtain appropriate legal advice on Listing Rule 3.1 to ensure that the Company meets its continuous disclosure obligations.

#### Company Secretary

The Company Secretary has been appointed as the Company's primary ASX Communications Officer in accordance with Listing Rule 12.6. The MD & CEO has been nominated as alternative contact persons.

The Company Secretary:

- a) consults with the MD & CEO regarding matters arising requiring market disclosure;
- b) liaises with the MD & CEO and CFO to mitigate the risk that market expectations and earnings guidance (where provided) could become materially misaligned and to assist the MD & CEO to consider whether or not guidance updates may be required to be recommended to the Board for consideration;
- c) ensures that the Policy is regularly reviewed and updated to allow a full understanding of continuous disclosure obligations and protocols;
- d) obtains internal or external legal advice on disclosure matters where required and available;
- e) ensures market announcements approved by the Board are released in an appropriately timely manner and a copy placed on the Company's website;
- f) is authorised to release ASX announcements of an administrative nature without seeking prior Board approval;
- g) convenes meetings as and when required of the Disclosure Committee; records and actions the decisions of the Committee; and provides a record of the Committee's decisions to the Board;
- h) ensures that the ASX has been notified of the current contact details of Company's nominated ASX Communications Officer; including alternative contacts where that officer is not available;
- i) ensures that during normal market hours (irrespective of the State in which the officer is located) and for at least one hour either side thereof, the ASX will be able to make contact with either the Company's nominated ASX Communications Officer or an appropriately authorised spokesperson to discuss ASX queries or concerns.

#### Chief Financial Officer

The CFO responsibilities include:

- a) if earnings guidance has been provided to the market, reviews and confirms to the Board that the actual or projected outcomes for the period are not materially different to the published guidance;
- b) communicates with analysts, brokers and investors taking care not to disclose market sensitive information that has not been publicly disclosed;

- c) liaises with the Company Secretary where market expectations and earnings guidance differ materially and where an earnings update recommendation to the Board may be required;
- d) notifies the Company Secretary immediately of becoming aware of confidential market sensitive information having been inadvertently disclosed during a communication or briefing with analysts, brokers or investors.

**Company Secretary/Chief Financial Officer**

In circumstances where the position of Company Secretary and the CFO are held by the same person, the Company Secretary/CFO must seek appropriate guidance from the MD & CEO where this policy requires the Company Secretary and CFO to liaise with each other.

**Disclosure Committee**

The Disclosure Committee is responsible for:

- a) determining whether potentially disclosable information should be disclosed to the ASX, or referred to the Board;
- b) determining if a trading halt should be requested; and
- c) ensuring that an accurate record of its decisions is maintained and provided to the Board no later than the next scheduled meeting of the Board.

Disclosure Committee decisions:

- a) require a quorum of two members of the Disclosure Committee, one of whom must be a director;
- b) may be made by teleconference, email or other written or electronic means without all members of the Disclosure Committee being present in one place;
- c) may be approved by the MD/CEO if a quorum of the committee is not available.