

## Continuous Disclosure Policy

Adopted by the Board 20 September 2022

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This Policy outlines the Disclosure Obligations of Astron Corporation Limited ("the Company") as required under the *Corporations Act 2001* ("Corporations Act") and the ASX Listing Rules. The Policy is designed to ensure that procedures are in place to ensure that the Securities Exchange on which the Company's securities are listed is properly informed of matters which may have a material impact on the price at which those securities are traded.

The Company is committed to:

1. Complying with the General and Continuous Disclosure Principles contained in the Corporations Act and the ASX Listing Rules;
2. Preventing the selective or inadvertent disclosure of materially price sensitive information;
3. Ensuring Shareholders and the Market are provided with full and timely information about the Company's activities; and
4. Ensuring that all Market Participants have equal opportunity to receive externally available information issued by the Company.

### Disclosure Officers:

The Managing Director, the Chairman and the Company Secretary have been appointed as the Company's Disclosure Officers responsible for implementing and administering this Policy.

The Disclosure Officers are responsible for all communication with ASX and for making decisions on what should be disclosed publicly under this Policy.

### Material Information

In accordance with the ASX Listing Rules, the Company must immediately notify the market (via an Announcement to the ASX) of any information concerning the Company which a reasonable person<sup>1</sup> would expect to have a material effect on the price or value of the Company's securities.

Information need not be disclosed if:

1. A reasonable person would not expect the information to be disclosed; and
2. The information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
3. One or more of the following applies:
  - (a) It would breach the law to disclose the information; or
  - (b) The information concerns an incomplete proposal or negotiation; or
  - (c) The information comprises matters of supposition or is insufficiently definite to warrant disclosure; or
  - (d) The information is generated for internal management purposes, or
  - (e) The information is a trade secret.

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<sup>1</sup> Reasonable Person Standard is an objective test to determine if a reasonably prudent person who exercises an average degree of care, skill, and judgment would be justified in drawing the same conclusions under the same circumstances or having knowledge of the same facts.

If a Director, Executive Officer, or Employee possesses Inside Information, that person must not:

1. Trade in the Company's securities; or
2. Advise others or procure others to trade in the Company's securities; or
3. Pass on the Inside Information to others, including colleagues, family, or friends, knowing, or should have reasonably known, that the other person will use that information to trade in, or procure someone else to trade in, the Company's securities.

This prohibition applies regardless of how the Employee or Director learns the information.

For further information please refer to the Company's [Securities Trading Policy](#).

The Company is also required to disclose information if asked to do so by the ASX, to correct or prevent a false market.

Note: The Company is deemed to have become aware of information where a Director or Executive Officer has, or ought to have, come into possession of the information in the course of the performance of his duties as a Director or Executive Officer.

The Corporations Act defines a material effect on price or value as being where a reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would, or would be likely to, influence a person who commonly invests in securities in deciding whether to acquire or dispose of the securities.

## Breach of Continuous Disclosure Policy

Breaches of this Policy will be subject to disciplinary action, which may include termination of employment.

## Review of Communications for Disclosure

The Disclosure Officers will review all communications to the market to ensure that they are full and accurate and comply with the Company's obligations.

Such communications may include:

1. Media releases,
2. Analyst, investor, or other presentations,
3. Prospectuses, and
4. Other corporate publications

Examples of information or events that are likely to require Disclosure include:

1. Financial performance and material changes in financial performance or projected financial performance;
2. Changes in relation to Directors and Senior Executives, including changes in the independence of directors;
3. Mergers, acquisitions, divestments, joint ventures or material changes in assets;
4. Significant developments in new projects or ventures;
5. Material changes to the Company's security position;
6. Material information affecting joint venture partners, customers or non-wholly owned subsidiary companies;
7. Media or market speculation;
8. Analyst or Media Reports based on inaccurate or out of date information;
9. Industry issues which have, or which may have, a material impact on the Company; and
10. Decisions on significant issues affecting the Company by Regulatory Authorities.

Employees must ensure that they bring to the attention of the Disclosure Officers any information which could have a material effect on the price or value of the Company's securities. Where there is any doubt as to whether an issue might materially affect the price or value of the Company's securities, the Disclosure Officers will assess the circumstances with appropriate Senior Executives and if necessary, seek external professional advice.

All presentations to analysts and investors will be released to the ASX and then be included on the Company's website.

## Authorised Spokespersons

The Company's authorised spokespersons are the Chairman, Managing Director, and Company Secretary. In appropriate circumstances, the Chairman, Managing Director, or Company Secretary may from time to time authorise other spokespersons on particular issues and within their area of expertise.

No Employees or Consultants are permitted to comment publicly on matters confidential to the Company. Any information which is not public must be treated by Employees and Consultants as confidential until publicly released.

## Reporting of Disclosable Information

Once the requirement to disclose information has been determined, the Disclosure Officers are the only persons authorised to release that information to the ASX.

Information to be disclosed must be released immediately to the ASX. Any such information must not be released to the general public until the Company has received formal confirmation of release from the ASX.

All information disclosed to the ASX in compliance with this Policy must be promptly placed on the Company's website.

## Market Speculation and Rumours

As a guiding principle, the Company has a "no comment" policy on market speculation and rumours, which must be observed by all Employees. However, the Company will comply with any request by the ASX to comment upon a market report or rumour.

## Trading Halts

The Company may, in exceptional circumstances, request a Trading Halt to maintain orderly trading in the Company's securities and to manage any Disclosure Issues.

No Employee of the Company is authorised to seek a Trading Halt other than the Disclosure Officers.

## Meetings and Group Briefings with Investors and Analysts

The Managing Director and Chairman are primarily responsible for the Company's relationship with major shareholders, institutional investors and analysts and shall be the primary contact for those parties.

Any written materials containing new price-sensitive information to be used in briefing media, institutional investors and analysts are to be lodged with ASX prior to the briefing commencing. Upon confirmation of receipt by ASX, the briefing material will be posted to the Company's website. Briefing materials may also include information that may not strictly be required under continuous disclosure requirements.

The Company will not disclose price sensitive information in any meeting with an investor or analyst before formally disclosing it to the Market. The Company considers that one-on-one discussions and meetings with investors and analysts are an important part of pro-active investor relations. However, the Company will only discuss previously disclosed information in such meetings.

## Periods Prior to Release of Financial Results

During the time between the end of the financial year, half year and quarter, and the actual release of results, the Company will not discuss financial performance, broker estimates and forecasts and particularly, any pre-result analysis with analysts, investors, or the media, unless the information to be discussed has already been disclosed to the ASX.

## Web-Based Communication

The Company's website features discrete sections for shareholders and investors to ensure that such information can be accessed by interested parties.

Such information will include

1. Annual reports and results announcements;
2. All other company announcements made to the ASX;
3. Speeches and support material given at investor conferences or presentations;
4. Company profile and company contact details; and
5. All written information provided to investors or stockbroking analysts.

Announcements lodged with the ASX will be placed on the Company's website as soon as practicable after ASX confirms receipt of that information.

Shareholders may be offered the option of receiving information by email instead of post.

## Analysts Reports and Forecasts

Stockbroking analysts frequently prepare reports on listed companies that typically detail their opinion on strategies, performance and financial forecasts. In order to avoid inadvertent disclosure of information that may affect the Company's value or share price, the Company's comments on analyst reports will be restricted to:

1. Information the Company has issued publicly and
2. Other information that is in the public domain.

Given the level of price sensitivity to earnings projections, the Company will only make comment to correct factual errors in relation to information publicly issued by other parties.

*This Policy is reviewed annually.*