

The logo for Infomedia, featuring the word "INFOMEDIA" in a bold, white, sans-serif font. The letter "O" is replaced by a stylized circular icon composed of concentric blue and white lines, resembling a camera lens or a signal. A small "TM" trademark symbol is positioned to the upper right of the word.

INFOMEDIA™

Global leaders in parts and service software

MARKET DISCLOSURE POLICY

March 2020

A wireframe model of a car, rendered in a light blue color, is shown in profile, facing right. The car is composed of a grid of lines, giving it a transparent, skeletal appearance. It is set against a background of dark blue with streaks of lighter blue light, suggesting motion or a digital environment.

INFOMEDIA LTD
www.infomedia.com.au

MARKET DISCLOSURE POLICY

1 Policy Purpose & Scope

Infomedia’s Market Disclosure Policy (the Policy) outlines how Infomedia Ltd (**Infomedia, the Company**) approaches its compliance with its continuous disclosure obligations and manages external communications with the media and financial markets. The Policy:

- (a) establishes a framework to meet Infomedia’s continuous disclosure obligations pursuant to Listing Rule 3.1 and section 674 of the *Corporations Act 2001* (Cth) (the **Corporations Act**);
- (b) outlines the various roles and responsibilities of Infomedia’s employees, subsidiary employees and contractors;
- (c) outlines procedures for identifying and assessing information for disclosure to the ASX; and
- (d) specifies appropriate parameters for engaging with financial markets and media.

2 Policy application and key terms

2.1 Application

This Policy applies to all employees and contractors (Team members of Infomedia Ltd (**Infomedia** or the **Company**) and extends to include employees and contractors of its subsidiaries (the **Group**) (**Team Members**’).

2.2 Key terms of this Policy

All Team Members **must**:

Policy Obligation	Reference provisions
<ul style="list-style-type: none"> • Understand what ‘market sensitive information’ is, and its importance 	Section 4 and specifically 4.2
<ul style="list-style-type: none"> • Immediately report potentially market sensitive information to the Disclosure Committee (or a member of that Committee) in accordance with the Market Disclosure Process. Disclosure Committee members are listed in Section 5.3. 	Section 5.3
<ul style="list-style-type: none"> • Immediately report in accordance with the Market Disclosure Process any circumstances or situations where information that has been lodged with the ASX is, or has become, incorrect, false, misleading or deceptive 	Section 5.3
<ul style="list-style-type: none"> • Maintain and protect confidential information of the Group, including by limiting the number of people who are given access to confidential information and ensuring that anyone who receives confidential information is bound by obligations of confidentiality, and ensuring that the recipient understands the confidential nature of the information disclosed 	Sections 4.2 and 4.3
<ul style="list-style-type: none"> • Not use confidential information in a way to cause injury or loss; or to gain any personal advantage 	Section 4.3; also refer to the Securities Trading Policy
<ul style="list-style-type: none"> • Not speak publicly about the affairs of the Group unless authorised under this policy 	Sections 7.1 and 7.8
<ul style="list-style-type: none"> • Comply with restrictions on engagement with the investment community, media and other public announcements as set out in this Policy. 	Sections 7.1 and 7.8

2.3 Breach

Breach of the continuous disclosure rules can expose Infomedia and individuals involved in the breach to penalties, third party claims and severe reputational damage.

Strict adherence to the rules and compliance with this Policy is a condition of employment within the Group. Breaches of this Policy may lead to disciplinary action and could include termination of your employment.

3 Continuous disclosure principles

Infomedia endeavours to meet its continuous disclosure obligations by:

- (a) promptly and without delay notifying the ASX market announcement office when it becomes aware of a breach of market sensitive information;
- (b) providing accurate and balanced disclosure expressed in a clear and objective manner; and
- (c) avoiding selective disclosure.

4 Continuous Disclosure Framework

4.1 Continuous Disclosure

Infomedia is subject to the continuous disclosure framework established by section 674 of the Corporations Act, and ASX Listing Rule 3.1.

Infomedia is required to immediately notify the ASX when it becomes aware of any information which an ordinary person would expect to have a material effect on the price or value of Infomedia securities (**'market sensitive information'**).

The entity is aware of information that needs to be disclosed under Listing Rule 3.1 when an officer, in the course of the performance of their normal duties, has, or ought reasonably to have, come into possession of sufficient information about an event or circumstance in order to be able to appreciate the market sensitivity of that event or circumstance.

4.2 'Market Sensitive' Information

Information is market sensitive if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of those securities. Determining whether information is market sensitive requires qualitative and/or quantitative considerations.

The following questions will assist Team Members to understand whether information is market sensitive information:

- (a) would this information influence your decision to buy or sell Infomedia shares now?
- (b) would I feel as if I were "insider trading" if I were to buy or sell Infomedia shares while I am aware of this information that has not been released to market?

If the answer to either of these questions is "yes", then the information may be market sensitive.

If a Team Member feels they are in possession of market sensitive information they must immediately report it to a member of Disclosure Committee (refer section 5.3 below).

If a Team Member is in doubt whether a matter is market sensitive, they should ask a member of the Disclosure Committee for guidance.

Team Members must always maintain the strict confidentiality of market sensitive information in their possession until such time as it has been released to the ASX.

4.3 Exceptions

There are certain exceptions to the continuous disclosure framework as outlined in the ASX Listing Rules and associated ASX Listing Rule Guidance Notes which, if applicable, may mean that Infomedia is not required to immediately notify the ASX of such information.

In all instances the Disclosure Committee will decide whether such an exception applies.

However; even if such an exception applies, it is incumbent on each Team Member to ensure that they:

- (a) maintain the strict confidentiality of any market sensitive and/or confidential information until such time as it is released to the ASX; and
- (b) not use market sensitive information in any way to procure personal gain for themselves or any third party, nor to cause detriment to any party. In this regard, Team Members must always comply with the Company's Securities Trading Policy.

4.4 Timing for disclosure of market sensitive information

If information is market sensitive, and the disclosure exceptions set out in section 4.3 above do not apply, then the information should be **immediately** (meaning promptly and without delay) disclosed to the ASX.

Various factors may influence how quickly the Company can give an announcement to the ASX, including for example:

- (a) where and when the information originated from;
- (b) the forewarning (if any) the Company had of the information;
- (c) the need to verify the accuracy or reliability of the information;
- (d) the amount and complexity of the information involved;
- (e) the need for an announcement to be carefully prepared so that it is accurate, complete and not misleading;
- (f) the need to comply with a legal or ASX Listing Rule requirement; and
- (g) the need for an announcement to be approved by the Infomedia Board, or the Disclosure Committee.

If the Company is unable to make a disclosure promptly and without delay a trading halt will be considered.

4.5 Rumours, Leaks and False Markets

The Company will generally not comment or speculate on market rumours (refer section 7.8 below).

However, information about a matter involving Infomedia may cease to be confidential and/or may become disclosable if there is:

- (a) a reasonably specific and reasonably accurate media or analyst report about the matter;
- (b) a reasonably specific and reasonably accurate rumour known to be circulating in the market about a matter; or
- (c) a sudden and significant movement in the market price or traded volumes of the Company's securities that cannot be explained by other events or circumstances.

If the ASX considers that there is or likely to be a false market in the Company's securities and asks the Company to give it information to correct or prevent a false market, the Company must immediately give that information; even if an exception described in the ASX listing rules would otherwise apply.

4.6 Trading halts and voluntary suspension

Infomedia may request a trading halt, or in exceptional cases, a voluntary suspension, in order to maintain fair, orderly and informed trading in its securities and to manage disclosure obligations.

A trading halt may be necessary where Infomedia is not able to immediately give an announcement to the ASX and:

- (a) Information has been leaked and it causes, or is likely to cause a material effect on the market price and/or traded volumes of Infomedia's securities;
- (b) Infomedia's securities experience an unexplained price and/or volume change; and/or
- (c) the ASX forms a view that a false market exists and asks the Company to release information to correct a false market, and the Company cannot make a release immediately.

The Chairman and CEO are jointly authorised to call a trading halt. If one or both of the CEO and/or Chairman are unavailable the delegations list in the Rapid Response Protocol outlined in section 6 will apply.

5 Market Disclosure Process

5.1 Disclosure Committee

The Disclosure Committee is comprised of the CEO, CFO, Chief Legal Officer, Company Secretary and Head of Investor Relations or their delegates.

The Disclosure Committee shall meet on an 'as needed' basis and at short notice where necessary. A quorum of two members is required for the Disclosure Committee to make a binding decision. If the Committee determines that a disclosure is warranted.

Responsibilities of the Disclosure Committee include the matters set out below:

- (a) ensuring Infomedia meets its continuous disclosure obligations;
- (b) reviewing information which is brought to its attention to determine if it requires disclosure to the ASX and, if so, whether any ASX Listing Rule non-disclosure exception applies;
- (c) overseeing preparation of market announcements;
- (d) maintaining the Company's disclosure policies and procedures and ensuring that there is an adequate system in place for the timely disclosure of all material information to the ASX and other authorities;
- (e) reviewing and advising the Board with respect to any decisions made and/or any queries or relevant dialogues with the ASX and/or the ASIC;
- (f) ensuring that management and staff are educated on the Company's disclosure policies and procedures.

5.2 Company Secretary

The Company Secretary will:

- (a) oversee preparation and authorisation of administrative lodgements with the ASX;
- (b) ensure the Board and appropriate Team Members are notified after a material announcement;
- (c) prepare a record of Disclosure Committee discussions as appropriate.

5.3 Reporting material information to the Disclosure Committee

If a Team Member:

- (a) is in possession of potentially market sensitive information or believes that they may imminently come into possession of market sensitive information;
- (b) becomes aware of any media coverage or interest in the Company (refer 7.7 and 7.8 below), or becomes aware of any rumour or speculation about the Company; or
- (c) believes that information previously given to the ASX by the Company is inaccurate, or has materially changed; then

they must immediately report it to a member of the Disclosure Committee. If a member of the Disclosure Committee is not immediately available, the Team Member must report it to the Head of Investor Relations, or failing that, to any other senior executive within the Company without delay.

5.4 Consideration by Disclosure Committee

Information reported to the Disclosure Committee will be promptly reviewed and the Disclosure Committee will (as appropriate):

- (a) urgently seek any external advice deemed necessary to assist the Disclosure Committee to determine whether the material is market sensitive (where it cannot be readily ascertained on face value);
- (b) determine whether any of the information is required to be disclosed to the ASX;
- (c) consider the necessity of a trading halt to facilitate an orderly, fair and informed market in the Company's securities;
- (d) coordinate the form of the announcement with management;
- (e) obtain approval from the CEO and CFO (or Board approval where required – refer to section 5.6 below) for the proposed disclosure.

5.5 Approval Process

All announcements made under Listing Rules 3.1 or 3.1B must be approved by the CEO and the CFO, before the announcement is made or disclosure released through the Company Secretary; except where:

- (a) Board approval is required as specified in section 5.6 below; or
- (b) the Rapid Response Protocol is invoked (refer section 6 below).

5.6 Matters requiring Board approval

Subject to inception of the Rapid Response Protocol (refer section 6 below); Board approval and input will be required in respect of matters that are within the reserved powers of the Board, or matters that are otherwise of fundamental significance to the Company, including:

- material upgrades or downgrades in financial performance as compared to market consensus and/or any guidance previously published by the Company;
- interim and final financial results;
- dividend policy, guidance or declarations;
- any notice of general meeting;
- material transactions;
- implementing a voluntary trading suspension (for trading halt refer to section 4.6 above)

- any other matters determined by the Disclosure Committee or the Chair of the Board to be of fundamental significance to the Company.

The Disclosure Committee must ensure that it provides all material information in its possession to the Board which may be necessary to ensure the Board is fully apprised of the matters to which the announcement relates.

6 Rapid response protocol

If the Company must make an announcement immediately to meet its continuous disclosure obligations or must take such other action as the circumstances require, the rapid response protocol set out in this section applies.

Where Board approval would ordinarily be required in relation to the announcement, all reasonable efforts will be made to convene the Board to consider and approve the release.

If the Board cannot be convened within an acceptable timeframe, then the following persons may act jointly to authorise a market announcement, a trading halt and/or a voluntary suspension or take such other action as is reasonably required in the circumstances (in order of priority):

- (a) the Chair of the Board and the CEO or the CFO;
- (b) the CEO or the CFO together with one of the following persons (in order of priority):
 - (i) the Chair of the Audit & Risk Committee;
 - (ii) any non-executive director;
 - (iii) the Chief Legal Officer;
 - (iv) the Company Secretary;
- (c) the Chief Legal Officer or the Company Secretary, together with (in order of priority):
 - (i) the Chair of the Board;
 - (ii) the Chair of the Audit & Risk Committee;
 - (iii) any non-executive director; or
- (d) any two non-executive directors.

To the extent Board approval would ordinarily have been required for the announcement or trading halt, but was not obtained due to timing; then the Board must consider the announcement at the first possible opportunity following its release to determine what, if any, further steps need to be taken by the Company.

7 Communications and briefings with third parties

Team Members must bear in mind the Company's continuous disclosure obligations in all dealings with external parties. Specifically, the Company must not selectively disclose market sensitive information to any person unless that information has first been released to the ASX.

7.1 Persons authorised to speak to third parties

Infomedia will not disclose or discuss market sensitive information to any person unless it has first provided that information to the ASX and has received acknowledgment that the information has been released.

Employees must not speak with the media, analysts or investors about any matters connected to Infomedia or any Infomedia subsidiary, unless authorised to do so under this section. Speaking with third parties poses significant risk to the Company in relation to its continuous disclosure obligations.

The following table outlines the authorities delegated by the Board to speak with third parties:

Column 1 – Authorised Spokesperson	Column 2 – Persons with whom the Authorised Spokesperson is authorised to communicate
Infomedia Chairman	All persons
CEO	All persons
CFO	Infomedia shareholders, investors, analysts, brokers and their representatives
Company secretary	Infomedia shareholders and their representatives
Head of Investor Relations	Infomedia shareholders, investors, analysts, brokers and their representatives and media representatives
Team Members who are senior executives and who have express permission from the Infomedia Chairman or the CEO	Subject to the terms of permission granted and being accompanied by any of the parties listed above in this table

Spokespersons are authorised to speak on the Company’s behalf to clarify information that that Company has released publicly via the ASX; however, no other price sensitive matters will be discussed.

7.2 Communication blackout periods

To avoid inadvertent disclosure of market sensitive information, the Company will not hold briefings, including conferences and investor events, with analysts or investors during the following periods:

- 15 December until release of the Company’s half year results; and
- 15 June until release of the Company’s full year results.

7.3 Open briefings and public addresses and general meetings

The Company may hold open briefing sessions for investors and analysts, generally after announcing period financial results or making other significant announcements. It will also hold general meetings of members as required by law. Market sensitive information will not be disclosed in these sessions unless it has already been disclosed via the ASX.

The Company will announce open briefings and/or general meetings in advance via the ASX Presentation materials (if any) will also be lodged with the ASX prior to the briefing and will be placed on the Company’s website thereafter.

Open briefings and general meetings will generally be conducted via webcast. A recording of the webcast will be maintained and made available for a period of at least 6 months.

7.4 Analyst and investor briefings

The Company may hold one-on-one briefings with shareholders, investors and analysts from time to time. No material price sensitive information will be disclosed unless that information has been previously announced to the ASX.

If a presentation or printed materials with new information are prepared for an analyst or investor briefing, the Company will first give a copy to the ASX prior to that briefing to ensure equal access to information and will thereafter place it on the Company’s website. Where the Company participates

in a series of briefings over a short period of time, and the contents of the presentation(s) are materially the same, the Company will provide only the initial briefing paper to the ASX.

A record of all meetings and briefings will be maintained by the Head of Investor Relations.

7.5 Post briefing review

At the conclusion of each event, the presenter(s) and any other Company representatives present at the briefing will engage in a debrief to discuss whether any price sensitive information has been inadvertently disclosed during the session. If so, the Company will provide this information to the ASX promptly and without delay.

7.6 Consensus forecasts

The CFO will:

- (a) maintain a record of analysts' forecasts and provide a summary to the CEO on a regular basis;
- (b) monitor the range of those forecasts relative to the Company's internal information and forecasts, and to any guidance or forecasts previously given by the Company.

If the CFO becomes aware of a difference between the analyst forecasts and management's own expectations which could have a material effect on the price or value of the Company's securities, the CFO must immediately refer the matter to the Disclosure Committee to consider.

7.7 If necessary, the Company will manage material differences in expectations by making an ASX announcement. Media monitoring

If any Team Member becomes aware of media covering of the Group (including any of its officers or other executives) the Team Member must raise the media item to the attention of a member of the Disclosure Committee without delay.

7.8 Media and/or market speculation

Generally, the Company will not respond to market speculation or rumours unless required to do so by the ASX, the law, or otherwise.

No market sensitive information will be supplied to any party under any circumstances whatsoever.

Team Members approached by the media or any other external party for comment or information are to make no comment and notify the Head of Investor Relations, the Company Secretary, or another member of the Disclosure Committee. It is critical that these matters are escalated immediately and without delay. 'Off the record' discussions are forbidden. Breaches of this Policy may lead to disciplinary action and could include termination of your employment.

8 Shareholder communication

Infomedia communicates with its shareholders via several platforms and maintains an investor relations function to facilitate interaction with the Company. The Company communicates with its investors via:

- (a) the Infomedia website www.infomedia.com.au;
- (b) Annual General Meeting;
- (c) Annual Reports;
- (d) ASX announcements;
- (e) investor presentation materials; and
- (f) its share registry provider.

9 Policy approval and amendment

This policy has been approved by the Infomedia Board and may only be amended with Board approval. The Company reserves the right to vary this policy at will.