



# **Communication and Disclosure Policy**

**NOXOPHARM LIMITED**

ACN 608 966 123

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## **1 Purpose**

Noxopharm Limited (**Noxopharm** or the **Company**) is an Australian company listed on the Australian Securities Exchange (**ASX**) and is committed to complying with the Australian Corporations Act 2001 (Cth) (**Corporations Act**) and the ASX Listing Rules.

Noxopharm also recognises the importance of effective communication with its shareholders and market participants. The Board recognises its duty to ensure that its shareholders are informed of all material developments affecting the Company's operations and affairs.

The purpose of this Policy is to:

- outline Noxopharm's commitment to continuous disclosure;
- ensure that all of the Company's Personnel are aware of the Company's continuous disclosure obligations;
- outline the processes and procedures followed by Noxopharm to ensure compliance with its disclosure obligations;
- reflect Noxopharm's commitment to meeting its shareholders' and other stakeholders' expectations for equal, timely, accurate and balanced disclosure of Material Information to ensure that the market is fully informed at all times; and
- outline Noxopharm's approach in its market communications practices and where information about Noxopharm and its activities can be found.

## **2 Application**

This Policy applies to the following persons no matter where they are located:

- all Directors of Noxopharm;
- all employees of Noxopharm, or any of its subsidiaries, whether full or part time or casual; and
- all persons working for Noxopharm under a contract or a consultancy agreement, collectively referred to in this Policy as '**Personnel**'.

All Personnel must do everything necessary to ensure that Noxopharm complies with its continuous disclosure obligations.



### 3 Commitment to Continuous Disclosure

The Company is committed to ensuring that shareholders and the market are kept informed in a timely manner about Noxopharm's activities and complying with the disclosure requirements set out under ASX Listing Rules and the Corporations Act.

The Company will not disclose Material Information in any forum unless it has been first been disclosed to the ASX.

The Company is committed to:

- communicating effectively with its shareholders; and
- providing shareholders with timely access to balanced information concerning the Company.

The Company will communicate with its shareholders by:

- market releases via the ASX;
- information provided directly at general meetings of shareholders; and
- information provided directly on the Company's website.

### 4 Definitions

In this Charter:

**ASIC** means the Australian Securities and Investments Commission;

**ASX** means the Australian Securities Exchange;

**Board** means the Board of the Company;

**Corporations Act** means the Corporations Act 2001 (Cth);

**Disclosure Officer** means the Company's Managing Director/CEO;

**Material Information** means information that may affect the price or value of the Company's shares or influence decisions taken by investors to buy or sell the Company's securities;

**Personnel** means all of the Company's (including its subsidiaries) Directors, employees, contractors and consultants;

**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.

## 5 The Obligation of Continuous Disclosure

One of the most significant obligations imposed by the Corporations Act and the ASX Listing Rules is the obligation of a listed entity to continuously disclose.

ASX Listing Rule 3.1 states as follows:

*"Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information."*

In addition, ASX Listing Rule 15.7 requires that an entity not release information intended for release to the market to anyone until it has given the information to the ASX, and has received an acknowledgement that ASX has released the information to the market.

### *When does the Company become aware of Material Information?*

Noxopharm is deemed to have become aware of information as soon as an officer of Noxopharm has, or ought reasonably to have, come into possession of the information in the course of performing their duties.

Once Noxopharm becomes aware of Material Information, it must immediately disclose that information to the ASX.

### *What information will have a material effect on the price or value of Noxopharm's securities?*

The Corporations Act provides that a reasonable person is taken to expect information to have a material effect on the price or value of an entity's securities 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". The effect on the share price can be positive or negative.

In applying this test, ASX interprets the reference to "persons who commonly invest in securities" as a reference to persons who commonly buy and hold securities for a period of time based on their view of the inherent value of the security. In ASX's view, it does not include traders who seek to take advantage of very short term (usually intraday) price fluctuations and who trade in and out of securities without reference to their inherent value and without any intention to hold them for any meaningful period of time.

Determining whether or not information would be likely to influence investor decisions, is always a matter of judgment. ASX has provided guidance which suggests that an officer of an entity who is faced with a decision on whether information needs to be disclosed may find it helpful to ask two questions:

1. Would this information influence my decision to buy or sell Noxopharm securities at its current market price?
2. Would I feel exposed to an insider trading allegation if I were to buy or sell securities at the current market price knowing this information had not been disclosed to the market?

It is well recognised that determining whether or not information is material price sensitive information can be difficult. It is the role of Noxopharm's Board of Directors and Noxopharm's Disclosure Committee to determine whether or not information is required to be disclosed to ASX.

## **6 Exceptions**

There are some permitted exceptions to the obligation of continuous disclosure. The obligation does not apply to particular information while each of the following is satisfied:

1. One or more of the following 5 situations applies:
  - it would be a breach of the law to disclose the information;
  - the information concerns an incomplete proposal or negotiation;
  - the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - the information is generated for internal management purposes; or
  - the information is a trade secret; and
2. The information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
3. A reasonable person would not expect the information to be disclosed.

Whether an exception to disclosure applies in any specific circumstance will be decided by the Disclosure Officer, in consultation with the Disclosure Committee, as set out within this Policy.

The possible application of an exception to the obligation of continuous disclosure does not qualify or change the obligation on Noxopharm Personnel to immediately communicate or report material price sensitive information to the Disclosure Officer.

## **7 Types of Material Information**

The following are non-exhaustive examples of the type of information that, depending on the circumstances, could require disclosure:

- the Company's financial results;
- projections of future earnings or losses;
- material changes to the Company's financial forecasts;
- a decision to pay, or a decision not to pay, a dividend;
- changes in capital including the approval of a share, option or debt issue and the under or over subscription of that issue;
- the entry into, variation or termination of a material agreement;
- material acquisitions, mergers, sales, joint ventures or takeovers including giving or receiving a notice of intention to make a takeover;
- a transaction that will lead to a significant change in the nature or scale of the entity's activities;
- information about the Company's business direction, investments or asset purchases or sales;
- regulatory decisions or incidents, granting or withdrawing approvals that may affect the Company's ability to carry on normal operations;
- the threat, commencement or settlement of any material litigation or claim;
- the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- a material change in any accounting policy adopted by the Company;
- a proposal to change the Company's external auditor;
- the appointment of a liquidator, administrator or receiver;

- changes in Directors, the Chair, Company Secretary, Managing Director/CEO, Chief Financial Officer and other Senior Management;
- the health or capacity of any Director; and
- any rating applied by a rating agency to an entity or its securities and any change to such a rating.

## **8 Responsibilities of Directors, Senior Management and Personnel in Reporting Potential Material Information**

ASX Listing Rule 3.1 applies to information that a Director or Senior Management has in his or her possession, or ought reasonably to have in their possession. This means that Directors and Senior Management must ensure they are up to date on all matters within their responsibility, so that the Company has sufficient information to manage its continuous disclosure obligations.

If any Personnel becomes aware of a matter that may require disclosure, or is unsure whether information may be Material Information, they should immediately consult the Disclosure Officer.

It is important for Personnel to understand that just because information is reported to the Disclosure Committee that does not mean that it will be disclosed to ASX. It is for the Disclosure Committee to determine whether information is material and requires disclosure. Accordingly, the Company's policy is for all potentially material information to be reported to the Disclosure Committee even where the reporting officer or business area is of the view that it is not in fact 'material'. The officer's or business area's view on materiality can (and should) be shared with the Disclosure Committee but will not be determinative.

A similar reporting obligation also arises where a non-executive director (in their capacity as a director of the Company) becomes aware of information that should be considered for release to the market.

Personnel must ensure that the confidentiality of any information concerning the Company is maintained. If information loses confidentiality, the Disclosure Officer will then need to consider whether the information must be disclosed to the ASX.

The Board may require the Company's external auditors to audit and report on compliance with this Policy.





### Confidentiality

It is vital that Noxopharm Personnel keep all material price sensitive information confidential until it is released on the ASX. If you become aware that material price sensitive information has leaked and is no longer confidential (for example, it is reported or referred to in the media or any information agency screens, or is discussed on social media platforms), Noxopharm Personnel must inform the Disclosure Officer **immediately** to allow Noxopharm to comply with its obligations under the ASX Listing Rules.

Loss of confidentiality (regardless of origin - media report, rumour, sudden bounce in Noxopharm's share price etc) may mean that Noxopharm is required to disclose particular information to ASX immediately, even though the information previously fell within one of the exceptions to disclosure e.g. the information related to an incomplete contract negotiation. A forced premature disclosure could be detrimental to Noxopharm.

### **9 Disclosure Officer**

For the purposes of compliance with the Company's continuous disclosure obligations, the Company's Managing Director/CEO has been designated as the Company's disclosure officer (**Disclosure Officer**).

The Disclosure Officer, in consultation with the **Disclosure Committee**, carries primary responsibility for compliance with the Company's continuous disclosure obligations including:

- making decisions on what should be disclosed publicly under this Policy;
- ensuring that the Company's announcements are accurate and balanced and expressed in a clear and objective manner that allows investors to assess the impact of information disclosed when making investment decisions;
- ensuring that this Policy is implemented and enforced and that all required Material Information is disclosed to the ASX as required by the Corporations Act and the ASX Listing Rules; and
- administering this Policy.

### **10 Disclosure Committee**

The Disclosure Committee is comprised of the Managing Director/CEO, Chief Financial Officer, Chief Medical Officer and Company Secretary (or their delegates).



The Disclosure Committee's primary role is to assist the Disclosure Officer in carrying out its role. Its Disclosure Committee's responsibilities include:

- ensuring the Company complies with its continuous disclosure requirements;
- reviewing information which is brought to its attention to determine if there is a disclosable matter and, if so, whether any ASX Listing Rule non-disclosure exception applies;
- overseeing the drafting, review and approval process in relation to ad hoc ASX announcements including material clinical ASX announcements;
- overseeing and coordinating disclosure of information to ASX, analysts, brokers, shareholders, the media and the public. This includes ensuring that any new substantive investor presentations are first released to the ASX ahead of the presentation and reviewing briefings and discussions with analysts after any meetings to check whether any price sensitive information has been inadvertently disclosed;
- establishing and maintaining the Company's disclosure policies and procedures and ensuring that there is an adequate system in place for the disclosure of all material information to ASX and other authorities in a timely fashion;
- considering any enquiries received from ASX, including any "false market" response letters;
- reviewing, and advising the Board on, any infringement notice, or written statement of reasons issued to the Company by ASIC;
- educating Senior Management and Personnel on the Company's disclosure policies and procedures; and
- ensuring that the Board receives copies of all material announcements promptly after they have been made.

The Disclosure Committee meets as frequently as required and may meet at short notice where necessary. Meetings and decisions of the Disclosure Committee may be made electronically (including by telephone, email or other electronic means).

## **11 Company Secretary**

The Company Secretary has been designated as the person responsible for communication with the ASX in relation to Listing Rule matters under Listing Rule 12.6.

## **12 Approval for disclosure to ASX**

The usual procedure for making disclosures under ASX Listing Rule 3.1 is through the Disclosure Officer as outlined in section 8.

The usual procedure for preparing ASX announcements and receiving approval is set out in **Annexure 1**.

Board approval and input will only be required in respect of matters that are clearly within the reserved powers of the Board (and responsibility for which has not been delegated to management) or matters that are otherwise of fundamental significance to the Company.

Having consulted with the Disclosure Committee, if the Disclosure Officer believes information must be disclosed to ASX, the Disclosure Officer has authority to approve disclosure of the information to ASX.

Where an announcement is to be considered and approved by the Board, the Disclosure Officer must ensure that the Board is provided with all relevant information necessary to ensure that it is able to fully appreciate the matters dealt with in the announcement.

Approval of an ASX announcement shall be sought as follows:

- a) in the first instance, approval from the Board;
- b) if it is not practicable to seek approval from the Board (recognising the requirement to immediately disclose market sensitive information), the Disclosure Officer must seek approval from:
  - the Chair; or
  - in his or her absence - the Chair of the Audit & Risk Committee; and
- c) if, in exceptional circumstances, the Board and the Chair (and the Chair of Audit & Risk Committee) are not available, the Disclosure Officer has authority to approve disclosure of the information to ASX.

## **13 Board review of continuous disclosure matters**

As a standing agenda item at each Board meeting, the Directors will raise and consider whether there is any information (including any matters reported to or discussed at the Board meeting) that may potentially need to be disclosed to the market pursuant to the Company's continuous disclosure obligation.



Each Board report will contain a section dealing with continuous disclosure issues.

#### **14 Request for information by ASX – False market**

If ASX asks the Company for information to correct or prevent a false market, the Disclosure Officer must consider the request and seek approval for any disclosures in accordance with section 12 above.

#### **15 Trading Halts**

In the interests of maintaining a fully informed, fair and transparent market, or where confidentiality of price sensitive information is lost and the Company is unable to make immediate disclosure, it may be necessary for the Company to request a trading halt from the ASX. The Disclosure Officer, in consultation with the Disclosure Committee, will make all decisions relating to a trading halt.

Before requesting a trading halt, the Disclosure Officer must seek approval to do so from the Board or the Chair (or the Chair of the Audit & Risk Committee) as contemplated in section 12 above. However, it is recognised that the Company may be required to submit a trading halt expeditiously and that it may not always be practicable for the approval of the Board to be sought (depending upon the circumstances). In such situations, the Disclosure Officer has authority to approve the lodgement of the trading halt.

#### **16 Disclosure to ASX and dissemination**

When disclosure of information under section 12 has been approved, the Company Secretary must immediately lodge that information with ASX in the manner prescribed by the ASX Listing Rules.

Information lodged with ASX must not be released publicly by the Company until the Company has received formal confirmation from ASX that the information has been released.

Once the Company has received formal confirmation from ASX, the Company Secretary (or his or her delegate) must promptly email the release to the Directors and post the release on the Company's website. The Company may simultaneously or subsequently release the information in any other manner it considers appropriate including issuing a media release, conducting a press conference or mailing details to the Company's security holders.

## **17 Market speculation & rumours**

It is the Company's policy not to comment on speculation or rumours unless a response is required by the Corporations Act or the ASX Listing Rules. It is also the Company's policy not to comment on or endorse financial forecasts published by third parties. In certain circumstances, the Company may decide to issue an ASX announcement correcting misinformation or if it believes that an announcement is in the best interests of the Company and its shareholders.

## **18 Review of analyst reports and forecasts**

The Company recognises the importance placed on reports by stockbroking analysts.

Any comment by the Company to an analyst in relation to an analyst's report or financial projections should be confined to errors in factual information and underlying assumptions provided such comment of itself does not involve a breach of the Company's continuous disclosure obligation or amount to a selective briefing.

## **19 Communications with third parties**

The Company will communicate with the investment community, including retail and institutional investors, analysts and investment banks. These communications may only be undertaken by persons authorised to do so on behalf of the Company. Material Information will not be released or discussed with the investment community before it has been disclosed to the ASX.

Only information that has been publicly released to the ASX may be discussed publicly and the Company will decline to comment on any matter where it can only be answered by disclosing price sensitive information.

Communications with the media and responses to media inquiries are also restricted to persons authorised for that purpose. All media inquiries should be directed to the Managing Director/CEO at first instance. The Managing Director/CEO will keep the Chair of the Board informed of all communications with the media.

If a person connected with the Company receives a request for comment from a third party, that person must advise the third party that they are not authorised to speak on behalf of the Company and if appropriate, refer the inquiry to the Managing Director/CEO at first instance.



The Company's Directors and Personnel are not permitted to discuss the Company on social media such as stock market forums. The Company will monitor identified relevant social media when a market sensitive announcement is pending.

## **20 Pre-result periods**

To ensure compliance with its continuous disclosure obligations, in the period between the end of the Company's financial reporting periods and announcement of its financial results, the Company's Directors and Personnel may not discuss financial information, broker estimates or forecasts with third parties, unless the information has previously been disclosed to the ASX.

During pre-result periods, the Company will not normally undertake one-on-one meetings between the Company's senior management and investment community representatives or the media.

## **21 Inadvertent disclosure**

If any price sensitive information is inadvertently disclosed by a Director or Personnel of the Company to a party outside the Company, the Disclosure Officer must be immediately notified, in order that the information can be considered in the context of the Company's continuous disclosure obligations.

## **22 Communication Strategy**

Noxopharm is committed to engaging with its shareholders and other stakeholders to provide them with information and facilities to:

- give them ready access to information about the entity and its governance;
- communicate openly and honestly; and
- encourage facilitating shareholder participation at general meetings.

### Website

To achieve this, the Company communicates information regularly to shareholders and other stakeholders through a range of forums and publications. One of the Company's key communication tools is its website: [www.noxopharm.com](http://www.noxopharm.com). The Company aims to keep its website up-to-date.



The website contains the following information and details on the Company:

- Noxopharm’s Constitution, Values, Board and Board committee charters and core corporate governance policies;
- details of each of the Directors and Senior Management;
- media releases, ASX announcements and newsletters, presentations and interviews;
- financial information about the Company including quarterly, half year and annual reports;
- overview of Noxopharm’s business;
- upcoming events; and
- historical share price information.

*Electronic communications*

Shareholders are able to communicate electronically directly with the Company by emailing [info@noxopharm.com](mailto:info@noxopharm.com).

Shareholders may also elect to join Noxopharm’s “Email Alert” distribution list, via the ‘Contact Us’ page on the website and receive regular communication from the Company from time to time.

If shareholders wish to elect to receive communications from the Company via email (or to elect to discontinue receiving email communications from the Company), they may contact the Company’s share registry, the details of which are also available on the Company’s website.

Investors, including retail, institutional, buy and sell side analysts, proxy advisors and financial media are encouraged to contact the Company’s Investor Relations department directly by emailing [info@noxopharm.com](mailto:info@noxopharm.com). Information gathered from meetings with investors, including significant comments or concerns raised, will be raised with Senior Management and the Board.

Measures for communicating important information

Measures for communicating the following important aspects of the Company's affairs include:

- **Notice of meeting:** The Company places the full text of all notices of meetings and explanatory material on its website. The Company encourages shareholders to provide email addresses so that notices of meeting and explanatory material can be sent to shareholders via email.
- **Annual General Meeting (AGM):** The Company encourages full participation of shareholders at its AGM each year. For those shareholders who are unable to attend in person, the Company provides copies of any Chair and the Managing Director/CEO speeches on its website. Shareholders are encouraged to lodge proxies electronically, subject to the adoption of satisfactory authentication procedures. The Company will consider the appropriateness of the use of technology to facilitate the participation of security holders at its AGM, where its register is large or geographically diverse. Voting shall be conducted by a poll, rather than a show of hands, on all substantive resolutions and resolutions seeking approval under the ASX Listing Rules. The Company's external auditor will attend the AGM and be available to answer shareholder questions about the conduct of the audit and the preparation and content of the auditor's report. The external auditor will also be allowed a reasonable opportunity to answer written questions submitted by shareholders to the auditor as permitted under the Corporations Act.
- **Annual Report:** The Company's annual reports are made available on its website and contains important information about the Company's activities and results for the previous financial year. Shareholders can elect to receive the Company's annual report or concise report as an electronic copy or in hard copy through the mail.
- **ASX Announcements:** All ASX announcements made to the market including financial results, are posted on the Company's website as soon as they have been released by ASX.
- **Presentations:** Copies of all investor presentations made to analysts and media briefings are posted on the Company's website, and where appropriate, the Company uses webcasting or teleconferencing of these presentations and briefings. When the Company prepares an investor or analyst presentation that contains new and substantive information, it will first release a copy of the presentation to the ASX



ahead of the presentation being given. This includes presentations given at AGM’s, investor days and broker conferences (if applicable).

- **Other information:** The Company provides an online email inquiry service to assist shareholders with any queries. Information is also proposed to be communicated to shareholders via periodic mail outs, or by email to shareholders who have provided their email address.

### 23 Review of this Policy

This Policy will be reviewed at least annually by the Disclosure Committee to check that it is operating effectively, consistent with all relevant legal pronouncements and best practice corporate governance principles and the Disclosure Committee will make recommendations to the Board for updating of the Policy as required.

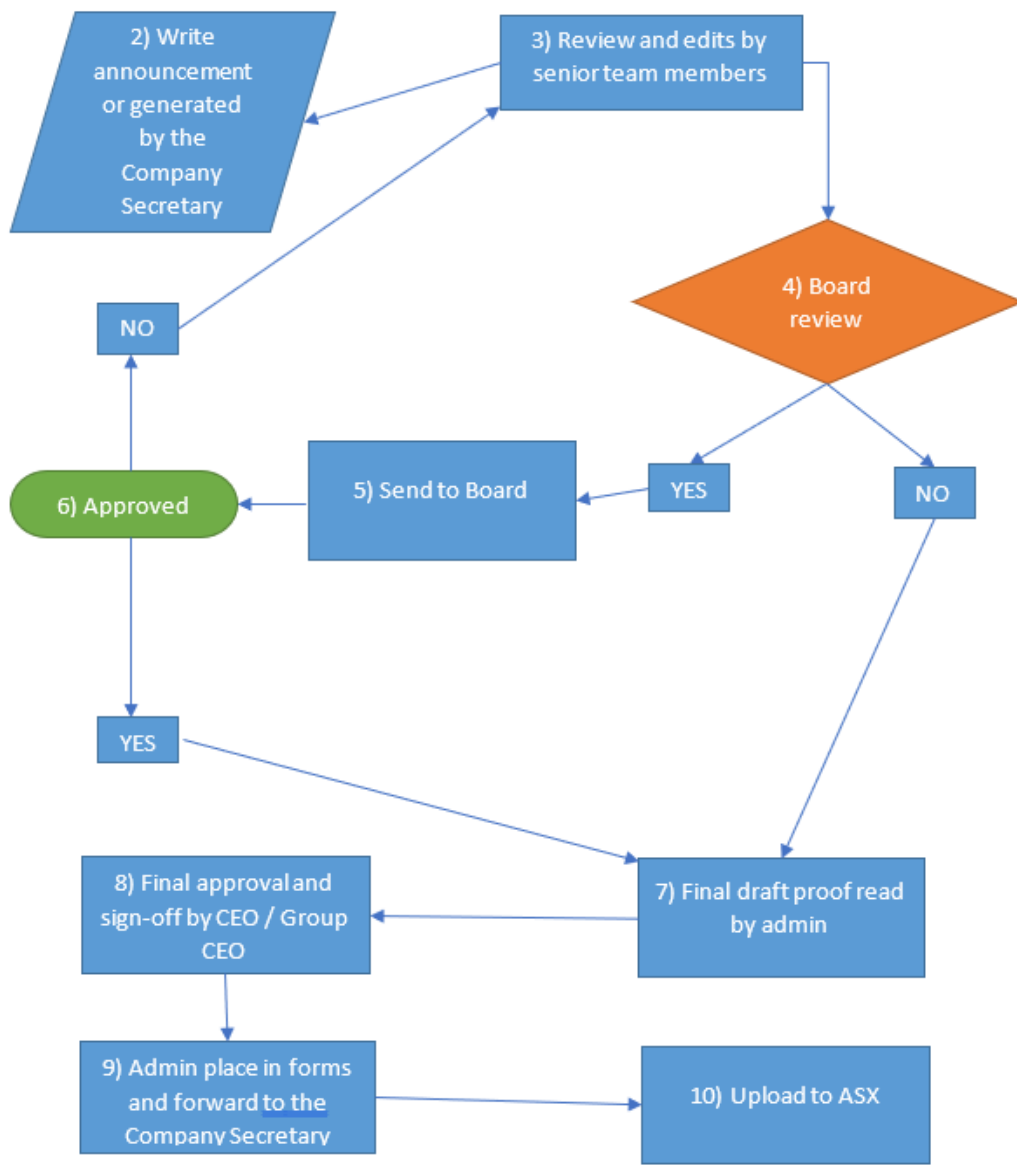
#### Version control and history:

<b>Document owner</b>	Company Secretary
<b>Approved by</b>	Board
<b>Version 2 (Current)</b>	29 April 2021
<b>Version 1</b>	6 May 2016

**Annexure 1**

**WORKFLOW – ASX STANDARD ANNOUNCEMENTS**

1) Start



## WORKFLOW – ASX CLINICAL / PRE-CLINICAL DATA RELEASE

