

# Just Life Group Limited

## Continuous Disclosure Policy

### 1. Introduction

Important terms are explained in Definitions (refer Section 9).

Just Life Group (JLG) has ordinary shares quoted on the NZX Main Board (NZX) and is committed to keeping the market informed of all material information relating to JLG and its shares, as required by the NZX Main Board Listing Rules (Rules). The Rules prohibit the disclosure of material information to other parties prior to disclosure to NZX, and confirmation of receipt of that information from NZX. This requirement also prevents the use of embargoed press releases or speaking publicly, prior to the disclosure being made.

There are a number of exceptions from the requirement to disclose material information to NZX (which are known in the Rules as “safe harbour exceptions”). The decision as to whether an exemption applies will form part of the decision-making process of the Disclosure Committee. The possible application of an exemption does not affect the obligation on any JLG person to communicate information to the Disclosure Officer under this policy.

### 2. Purpose

The purpose of this policy is to ensure that JLG complies with its continuous disclosure obligations in a way that allows all interested parties equal opportunity to access material information concerning JLG in full and on a fair and timely basis. Broadly, continuous disclosure obligations are important to ensure:

- the market is kept informed of relevant information at all times, and this information is released in an efficient, transparent and fair manner; and
- the equality of that information, so that no investor is disadvantaged against another and all investors are able to make informed investment decisions.

### 3. Policy Statements

- Any JLG person who becomes aware of information about JLG which is, or may be, material information must follow the procedure set out within this Policy.
- JLG persons must keep all material information confidential until it is released in accordance with the Rules and the Policy, and generally becomes available to the market.
- JLG will immediately notify the market of any information or any development related to its business or financial state, which if generally available to the market, a reasonable person would expect to have a material effect on, or lead to a substantial movement in, the price or value of its shares. Such notification must be made by way of an announcement to NZX.
- Breaches of this Policy will result in disciplinary action.

### 4. Measures to Prevent a False Market

The Disclosure Committee will monitor conventional and social media for speculation and rumours to assist the Company in its obligation to prevent the development of a false market for the Company's shares.

JLG will not generally comment on media speculation and rumours but should the disclosure committee determine that market commentary or speculation indicates that previously undisclosed confidential information is no longer confidential, or where applicable Rules and/or the NZX requires JLG to make a formal response, the disclosure committee may authorise a statement to be released.

## 5. Trading Halt

In order to maintain a fully informed and transparent market in respect of JLG's shares, JLG may consider requesting a trading halt from NZX to ensure orderly trading of the Company's shares and to manage disclosure issues. Likely situations giving rise to a request for a trading halt include:

- Confidential information about JLG being leaked or inadvertently made public and further time is required to enable JLG to prepare an appropriate public announcement; or
- JLG preparing to make a major company announcement and is concerned to prevent uninformed or speculative trading.

The only persons authorised to determine whether a trading halt is required are the Board and the disclosure committee, and the only person authorised to request a trading halt from NZX is the disclosure officer.

## 6. Procedure for decision making

As soon as any JLG person becomes aware of information that is, or may be, material information they must immediately consult with the disclosure officer and provide the disclosure officer with all relevant information.

Following receipt of the information from the JLG person, the disclosure officer will immediately convene a meeting of the disclosure committee to consider the matter. If it is anticipated that there will be a delay in releasing any material information, a trading halt may need to be requested until such time as the material information can be released.

Material information may arise because of a decision of the Board (i.e. a decision taken at a meeting which constitutes or otherwise gives rise to material information). Unless a safe harbour exception applies, the obligation to disclose generally will arise once the Board has made that decision. This will usually be known ahead of time and a release should be prepared in advance.

All disclosures under the Rules will be reported to the Board at the time of disclosure.

The Board requires that disclosures relating to the following matters are referred to and approved by the Board (or any person delegated by the Board);

- market presentations and announcements in relation to the full year and half year results;
- statements relating to the future financial performance of JLG;
- statements regarding any other significant matters.

## 7. Manner of Disclosure of Material Information

### 7.1. Communication Review

The disclosure committee is responsible for reviewing and approving, in consultation with the Chairman, the form of the disclosure of material information to NZX and to the public via JLG's website ([www.justlifegroup.co.nz](http://www.justlifegroup.co.nz)).

### 7.2. Disclosure on JLG Website

JLG has a website where investors can obtain information such as Annual Reports, Company profile and Company contact details. All NZX announcements will be available via the website, subject to legal restrictions, within 2 hours after publication by NZX. All information on the website is regularly reviewed and updated.

## 8. Accountabilities

### 8.1. JLG Persons

All JLG persons are responsible for:

- discussing with the disclosure officer whether any information they hold requires disclosure in accordance with this Policy; and
- reporting any known or suspected instances of non-compliance to the disclosure officer for investigation.

### 8.2. Disclosure Committee

The disclosure committee is responsible for:

- promptly considering any potentially material information received from a JLG person;
- determining what is material information and what information needs to be disclosed to the market;
- reviewing and approving announcements prior to release to the market;
- liaising with the Board on continuous disclosure matters;
- ensuring the JLG complies with its continuous disclosure obligations; and
- ensuring that JLG complies with this Policy.

### 8.3. Disclosure Officer

The disclosure officer is accountable for:

- monitoring and ensuring compliance with this Policy; and
- arranging training for JLG's Board and senior management to:
  - assist with their understanding of the Company's and their own legal obligations relating to disclosure of material information and confidentiality;
  - raise awareness of internal processes and controls; and
  - promote compliance with this Policy.

### 8.4. Senior Management

Senior management will consider on a regular basis whether there is any information that may require disclosure in accordance with this Policy. Each member of management is also responsible for identifying and reporting to the disclosure officer any matters that may need to be disclosed under this policy.

### 8.5. Board of Directors

The Board will consider at each Board meeting whether there is any information that may require disclosure in accordance with this Policy.

## 9. Definitions

### 9.1. Material Information

Material Information is information which a reasonable person would expect to have a material effect on the price of JLG shares if it were generally available to the market. Information has a wide meaning and may include matters of opinion as well as matters of fact.

Information is considered "generally available to the market" when it has been made known in a manner that common investors would be aware of and, since it has been made known, a reasonable period for the information to be disseminated has passed (for example disclosure is made via NZX) or is readily obtainable by common investors.

It does not matter how you come to know the material information whether in the course of carrying out your responsibilities or by any other means (including, but not limited to, overhearing discussions in progress in the

workplace or at work-related functions). Information includes rumours, matters of supposition, intentions of a person (including JLG) and information which is insufficiently definite to warrant disclosure to NZX.

Material information could include (but is not limited to) information that is not generally available to the market concerning:

- the financial performance of JLG and subsidiaries (the Group);
- a possible change in the strategic direction of the Group;
- the introduction of an important new product or service;
- the possible acquisition or disposal of any assets or subsidiaries by the Group;
- entry into, or the likely entry into, or termination, or likely termination, of material contracts or other business arrangements;
- a possible change in JLG's capital structure or financial position;
- a change in the historical pattern of dividends;
- senior management changes;
- a material legal claim by, or against, the Group; or
- any other unexpected liability

### 9.2. JLG Persons

JLG Persons are any of the following:

- Directors of JLG;
- The Chief Executive Officer of JLG;
- Senior management and all employees, contractors and consultants of JLG and its subsidiaries; and
- Anyone else notified by the Chief Financial Officer.

### 9.3. Disclosure Committee

Disclosure Committee comprises the Chief Executive and Chief Financial Officer.

### 9.4. Disclosure Officer

Disclosure Officer is the Chief Financial Officer.

## 10. Policy Approval Date

This policy was approved at the Just Life Group Limited Board Meeting held on the 19<sup>th</sup> June 2019.



Steve Bootten  
Chair  
Just Life Group Limited

Policy Owner: Audit and Risk Committee	Approved Date: 19 June 2019	Next Review Date: June 2020
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