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# **Continuous Disclosure and External Communications Policy**

**Jack-In Group Limited**

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## 1 Company's Disclosure Obligations

- 1.1 Jack-In Group Limited (formerly known as Oilfield Workforce Group Limited) ARBN 160 966 585 (**Company**) has adopted this Continuous Disclosure and External Communications Policy (**Policy**) to ensure that it complies with its disclosure obligations under the *Australian Corporations Act 2001 (Australian Corporations Act)* and the Listing Rules of the Australian Securities Exchange (**ASX**).
- 1.2 This Policy applies to all executive and non-executive directors, officers, employees, consultants, advisers and contractors (collectively, **Employees**) of the Company and its subsidiaries (**Group**).
- 1.3 Although this Policy relates to disclosure in Australia to ASX, the information which is material to the Company could arise in any country where the Group conducts business.
- 1.4 The main ASX disclosure requirement is set out in ASX Listing Rule 3.1, which essentially requires the Company to **immediately** notify ASX of information concerning the Group of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of securities of the Company.
- 1.5 Materially price sensitive information must be immediately notified to ASX unless it falls within the scope of the limited confidentiality exemption contained in ASX Listing Rule 3.1A.
- 1.6 Furthermore, anyone who uses or communicates materially price sensitive information may breach the insider trading provisions in Part 7.10 of the Australian Corporations Act, and Employees should also comply with the Company's Securities Trading Policy.
- 1.7 The Company is, or is deemed to be, "aware" of information whenever an Employee has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an Employee.

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## 2 Liaison with the ASX

### Company Secretary

- 2.1 The ASX Listing Rules require the Company to appoint a person to be responsible for communications with the ASX in relation to listing rule matters and this person will be the Company Secretary.
- 2.2 Whilst the Chief Executive Officer of the Company is primarily responsible for the Company's compliance with its disclosure obligations under the Australian Corporations Act and ASX Listing Rules, the Company Secretary:
  - (a) plays an important role in the Company's disclosure compliance programme and is principally responsible for overseeing and maintaining the Continuous Disclosure and External Communications Policy;
  - (b) is the liaison between the Company's Reporting Officers (as defined below), its Board of Directors and the ASX; and
  - (c) is responsible for co-ordinating education within the Group about the Company's disclosure obligations.

- 2.3 The Company Secretary must ensure that all documents provided to and communications with the ASX have the prior approval of the Chairman (either verbally or in writing). In the absence of the Chairman, the Deputy Chairman individually, or a majority of the Board (as applicable) may give such approval.
- 2.4 Reporting Officers and other Employees should feel free to contact the Company Secretary if they have any questions about the Policy.

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### **3 Reporting Officers**

- 3.1 The following persons are designated Reporting Officers of the Company under this Policy:
- (a) Chairman and Managing Director; and
  - (b) Executive Director.
- 3.2 The responsibilities of Reporting Officers are to:
- (a) ensure that Employees are aware of this Policy and seek to ensure that they promptly provide the Reporting Officers with all material information and otherwise comply with this Policy;
  - (b) review information provided to and otherwise obtained by the Reporting Officers from the Group's reporting systems to determine whether the information is material;
  - (c) immediately report material information to the Company Secretary, who must notify the Chairman (if he is not the Reporting Officer) and other Board members, if appropriate; and
  - (d) provide a monthly report to the Board (the details of which are discussed further in section 7 below).

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### **4 Compliance approach**

- 4.1 The Company takes its disclosure obligations seriously and seeks to comply with the spirit as well as the letter of the ASX requirements.
- 4.2 This Policy emphasises a pro-active approach to continuous disclosure. Notwithstanding the appointment of Reporting Officers, all Employees are required to notify the Company Secretary or one of the Reporting Officers if they believe there is material information which requires disclosure and are encouraged to approach the Company Secretary or one of the Reporting Officers if they have any queries about what information should be disclosed to ASX. The objective is to create a culture of openness which is conducive to the fulfilment of the Company's disclosure obligations.

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### **5 Information to be reported**

- 5.1 ~~Examples of~~ material price-sensitive information include but not limited to:
- (a) major acquisitions, divestitures, joint ventures or change in assets;
  - (b) changes in the Board or senior management;

- (c) a material change in the Company's financial forecast or expected results;
  - (d) major new contracts;
  - (e) declaration of a dividend, or a decision one will not be declared;
  - (f) giving or receiving a notice of intention to make a takeover offer;
  - (g) a material change in accounting policy adopted by the Company;
  - (h) legal proceedings against or allegation of any breach of law; and
  - (i) a significant change in market or regulatory conditions which is likely to have a material effect on the Group's results.
- 5.2 An issue of equity securities, or entering into an agreement to issue equity securities, should always be considered material, and must be immediately announced to ASX.
- 5.3 The above examples are indicative only, and are not exhaustive. If in doubt as to whether information is sufficiently material, Reporting Officers and any other persons should take a conservative view and report it to, or discuss it with, the Company Secretary.
- 5.4 In addition, where any director or employee is an officer (such as a director) of another company in which the Company has a financial interest (e.g. because the Company holds shares in that company), and that other company makes an announcement to a stock exchange or issues a press release or other public statement, the director or employee must provide a copy of any such announcement, press release or statement to the Company Secretary as soon as reasonably possible.

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## 6 Confidentiality Guidelines

- 6.1 Under ASX Listing Rule 3.1A, certain material information does not need to be disclosed if it falls within the scope of the confidentiality exemption in that Listing Rule. Therefore, once a Reporting Officer determines that a matter is material, the Board in consultation with the Reporting Officer will also consider whether it could be considered confidential having regard to the Confidentiality Guidelines (attached as **Annexure 1**).
- 6.2 It is imperative that all material information be immediately disclosed to the Company Secretary, who must distribute it to the Board. Only the Board can decide that a matter should not be disclosed because it falls within the confidentiality exemption. However, to assist the Board in making these decisions, the Reporting Officer should provide details as to why they consider the information may be confidential, as well as details of the relevant requirements described in **Annexure 1**.
- 6.3 If the Reporting Officer considers that information could be confidential, then the Reporting Officer should take all necessary steps to ensure that the information remains confidential. For instance, that information should not be disclosed to external parties except on the basis of a written confidentiality undertaking.

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## 7 Reporting obligations of Reporting Officers

- 7.1 A Reporting Officer should **immediately** report all material information to the Company Secretary who will communicate it to the Chairman and Board, if appropriate. The report may

be written or oral. It is important that the report contains sufficient details to allow the Board to form a view as to whether the information is material and to prepare the appropriate form of disclosure, if necessary. The Reporting Officer should also state for each matter whether they consider the information to be confidential and the reasons for forming that view (see section 6 above).

- 7.2 In addition to providing ad hoc reports as above, Reporting Officers should report to the Board at the end of each month in a form similar to the report attached as **Annexure 2**. If the Reporting Officer has no previously unreported material information, they should nevertheless provide a neutral report to the Board.

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## **8 Role of the Board**

- 8.1 The Board may establish a committee to implement the Company's continuous disclosure and external communications policy as set out in this Charter.
- 8.2 If the Board is notified of potentially materially price sensitive information, the Board must determine:
- (a) whether the information is materially price sensitive so as to require disclosure to ASX;
  - (b) whether the information falls within a confidentiality exemption (refer to section 6 above);
  - (c) if the information is materially price sensitive and does not fall within a confidentiality exemption, the appropriate form of disclosure; and
  - (d) whether it is necessary to request a trading halt (refer to section 12 below).

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## **9 Dealing with shareholders and analysts**

- 9.1 The Company must ensure that it does not give analysts, shareholders or other select groups of market participants any material price sensitive non-public information at any time, for example, during analyst or shareholder briefings, answering analysts' or shareholders' questions or reviewing draft analyst research reports. It is permissible to clarify or correct any errors of interpretation that analysts make concerning already publicly available information, but only to the extent that the clarification or correction does not itself amount to giving the analyst material non-public information (such as correcting market expectations about profit forecasts).
- 9.2 In order to preserve transparency and confidence in the Company's disclosure practices, all information given to any analysts, shareholders and at a briefing, such as presentation slides, should also be given to the Company Secretary for immediate release to ASX and posted on the Company's website. The information must always be released to ASX **before** it is presented at the briefing.
- 9.3 Slides from other public speeches by a director or senior manager of the Group, such as at an industry seminar, which relate to the Group or its business should also be made available in this way to allow the Company Secretary to consider if it contains new material price sensitive information which should be disclosed.

- 9.4 All legitimate requests for information will be treated equally, regardless of whether the request is from an institutional shareholder, a private individual shareholder, or an analyst. Without prejudicing this principle, requests for one-on-one meeting will be considered on their merits.
- 9.5 In one-on-one meetings with analysts or shareholders, authorized Employees will only discuss information that is in the public domain or information that may not be in the public domain but is not price sensitive and thus where subsequent disclosure will not be required.
- 9.6 All dealings with analysts and shareholders should be carefully monitored by those authorized Employees participating in such dealings to ensure that material non-public information is not inadvertently disclosed, and if it was to immediately disclose that information to ASX. If a question can only be answered by disclosing price sensitive information, an answer should be declined or it should be taken on notice and consideration given to whether formal disclosure to the market is appropriate before responding.
- 9.7 The authorized Employees participating in such dealings must keep file notes of all meetings and briefings with analysts and shareholders.

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## **10 Authorised Company spokespersons**

- 10.1 The only people authorised to speak publicly on behalf of or in relation to the Company (i.e. to make public verbal statements in respect of the Company) are:
- (a) the Chairman and Managing Director;
  - (b) the Executive Director; and
  - (c) any person who is expressly authorised in writing by the Board.
- 10.2 This requirement applies in respect of all enquiries by the media, analysts and shareholders.
- 10.3 All enquiries by regulators should be passed on to the Company Secretary immediately.
- 10.4 If any price sensitive information is inadvertently disclosed by any person in discussions with the media, analysts or shareholders, the Company Secretary is to be immediately notified and the relevant information will be subject to immediate disclosure in accordance with this Policy.

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## **11 Market speculation and rumours**

- 11.1 In general, the Company does not respond to market speculation and rumours except where:
- (a) the speculation or rumours indicate that the subject matter is no longer confidential and therefore the exception to disclosure set out in the ASX Listing Rules no longer applies; or
  - (b) ASX formally requests disclosure by the Company on the matter (which it may do under ASX Listing Rule 3.1B); or
  - (c) the Board considers that it is appropriate to make a disclosure in the circumstances.
- 11.2 Only authorised company spokespersons may make any statement on behalf of the Company in relation to market rumours or speculation. If a Reporting Officer or other Employee

becomes aware of any market speculation or rumours of which the Company Secretary may not be aware, these should be reported to the Company Secretary immediately.

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## **12 Trading halts**

In certain circumstances, the Company may need to request a trading halt from the ASX to maintain the efficient trading of its securities. The Board will make all decisions in relation to trading halts and, unless otherwise approved by the Board, the Company Secretary is the only person authorised to request a trading halt on behalf of the Company.

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## **13 Blackout Periods**

To protect against inadvertent disclosure of price sensitive information, the Company imposes communications blackout periods for financial information between the end of the financial reporting periods and the announcement of results to the market. Any briefings or media contact in this period will not include discussion of the pending financial results of the Company.

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## **14 Communications with shareholders**

### **Reports to shareholders**

14.1 The Company produces two financial reports annually for shareholders:

- (a) interim report for the six months to 30 September; and
- (b) annual report for the year to 31 March.

Shareholders may view these documents on the Company's website.

### **Annual General Meeting**

14.2 The Company's Board will choose a date, time and venue that is considered to be convenient to the greatest number of its shareholders, which will be notified to the ASX when the preliminary financial report is lodged in February.

14.3 The notice of meeting will be accompanied by explanatory material setting out the items of business of the meeting. A copy of the notice of meeting will be placed on the Company's website.

14.4 Shareholders are encouraged to attend the meeting, or if unable to attend, to submit a proxy form to enable shareholders to vote on the motions. The proxy form is included with the notice of meeting.

### **Website**

14.5 All company announcements will be posted on the Company's website immediately after they are released to ASX. The Company's website will also contain other corporate material of interest to shareholders, such as:

- (a) the Company's Constitution;

- (b) copies or summaries of relevant corporate governance policies, including the Board Charter and Securities Trading Policy;
  - (c) notices of shareholder meetings and explanatory material; and
  - (d) the prospectus for the initial public offering of the Company.
- 14.6 The Company Secretary must review the relevant information prior to it being posted on the website.

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### Shareholder queries

- 14.7 Shareholders with queries about their holdings of the Company's securities should contact the Company's share registry. Questions about the Group, its performance or other general investor inquiries should be directed to the Company via the contact details provided on the Company's website. All shareholder queries are to be dealt with courteously, impartially and promptly.

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## 15 Directors

The Company will issue letters to each of its directors, the Reporting Officers and the Company Secretary enclosing a copy of this Policy and advising them of their obligations under it.

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## 16 Review of policy

This Policy will be reviewed regularly by the Board having regard to the changing circumstances of the Company and any changes to this Policy will be notified to affected persons in writing. If Reporting Officers or other Employees have any comments or views concerning the operation or effectiveness of this Policy, they should also be communicated to the Company Secretary.

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## 17 Breaches

- 17.1 It is important that the Company complies with its continuous disclosure obligations. Accordingly, it is incumbent upon all Employees to comply with this Policy.
- 17.2 **Breaches of this Policy will be viewed seriously and may lead to disciplinary action being taken against the relevant Employee. In serious cases, such action may include dismissal. Any Employee who becomes aware of a violation of this Policy should immediately report the violation to the Company Secretary.**

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## 18 Questions

For questions about the operation of this Policy, please contact the Company Secretary.

## Annexure 1

### Confidentiality Guidelines

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#### 1 Material information must be reported

It is imperative that all material information be reported to the Company Secretary. However, Reporting Officers should also consider whether the material information could fall within the scope of the confidentiality exemption provided for in ASX Listing Rule 3.1A. Reports to the Company Secretary and/or the Board should confirm whether the Reporting Officer considers the material information to be confidential and the reasons for forming that view.

#### 2 Confidentiality exemption

2.1 To assist Reporting Officers in determining whether material information is, or may be confidential, the relevant portions of ASX Listing Rule 3.1A dealing with the confidentiality exemption are extracted below, together with some guidance as to their interpretation. It is important to note that material information will only be within the confidentiality exemption if **each** of the conditions in (a), (b) and (c) are satisfied.

2.2 The confidentiality exemption will apply if:

**(a) a reasonable person would not expect the information to be disclosed; and**

*For instance, if the disclosure of the information would be materially prejudicial to the Company, e.g. if it came into the hands of competitors.*

**(b) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and**

*Reporting Officers should specify why they consider the information to be confidential. For instance:*

*the information could relate to an agreement which contains confidentiality provisions; or*

*the information is contained in internal reports and documentation, such as monthly management reports, which are not disclosed externally.*

**(c) one or more of the following conditions apply:**

(i) it would be a breach of the law to disclose the information; or

(ii) the information concerns an incomplete proposal or negotiation; or

*For instance, the information relates to negotiations or a non-binding terms sheet prior to a legally binding agreement being entered into. Once a legally binding agreement is entered into this exemption is no longer available, even if the agreement remains subject to conditions precedent.*

(iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure; or

*For example, preliminary indications of a financial result which have not been confirmed. However, if it is clear that a material variation from forecasts or the results of a prior corresponding period will occur, even if the precise result is not yet confirmed, disclosure may still be required. Always advise the Company Secretary of the matter if in doubt.*

- (iv) the information is generated for the internal management purposes of the company; or

*For instance, this could be information in monthly management accounts or reports. Again, material variations from forecasts or results of prior corresponding periods may still need to be disclosed.*

- (v) the information is a trade secret.

2.3 If Reporting Officers believe that certain material information falls within the terms of the confidentiality exemption, they should specify exactly why they consider it meets the criteria set out in (a), (b) and (c) above.

### **3 Maintaining confidentiality**

If Reporting Officers consider that certain material information is confidential and this is accepted by the Board, then it is important that all necessary steps be taken to ensure that the information remains confidential. This includes ensuring that it is not disclosed to third parties except on the basis of a written confidentiality undertaking.

## Annexure 2

### Disclosure Compliance Report

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I, [insert name], am a Reporting Officer and confirm that at [insert date]:

- (a) the attached report discloses in full the matters required to be disclosed by me under the Jack-In Group Ltd Continuous Disclosure and External Communications Policy and which have not previously been notified to the Board; **or**
- (b) there are no matters required to be disclosed by me under the Jack-In Group Ltd Continuous Disclosure and External Communications Policy;

[Please delete either (a) or (b) as appropriate]

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Signature of Reporting Officer

**Note:** Please confirm if the information could be considered to be confidential having regard to the Confidentiality Guidelines.

### Compliance Report Details

[Insert detailed report of material issues or "Nil".]