

# **Brockman Mining Limited**

## **(formerly Wah Nam International Holdings Limited)**

**("the Company")**

### **COMMUNICATIONS STRATEGY AND CONTINUOUS DISCLOSURE POLICY**

#### **1. Introduction**

The Company is committed to effective communication with its shareholders, market participants, customers, employees, suppliers, financiers, creditors, other stakeholders and the wider community. The Company will ensure that all stakeholders, market participants and the wider community are informed of its activities and performance.

The Company will endeavour to make publicly available full information to ensure that trading in its shares takes place in an efficient, competitive and informed market.

This Communications Strategy and Continuous Disclosure Policy contains the Company's approach and commitment to communication and, except where disclosed as otherwise, is compliant with the HKEx Listing Rules and the Australian Corporate Governance Principles and Recommendations as established by the ASX Corporate Governance Council.

#### **2. Confidentiality**

Information that the Company considers private and that is not generally available outside the Company (**Confidential Information**) and information that the Company owns, develops, pays to have developed or to which it has an exclusive right (**Proprietary Information**) must be treated by the Company and all employees as follows:

- (a) The Company and all employees must ensure that they do not disclose any Confidential Information or Proprietary Information to any third party or other employee who does not have a valid business reason for receiving that information.
- (b) If Confidential Information or Proprietary Information is required to be provided to third parties or other employees for valid business purposes, the Company and its employees must:
  - (i) take adequate precautions to ensure that information is only used for those purposes for which it is provided and is not misused or disseminated to the Company's detriment; and
  - (ii) ensure that the information is returned or destroyed when the purpose is complete.

Such precautions include obtaining a confidentiality agreement or other undertaking. Advice about these measures can be obtained from the Company Secretary.

Any information concerning the Company which is not generally available, and which may have a material effect on the price or value of the Company securities may need to be disclosed in order for the Company to comply with its continuous disclosure obligations referred to in Section 3 of this Communications Strategy and Continuous Disclosure Policy.

### **3. Continuous disclosure**

The Company is a public company listed on the ASX and the HKEx. It is subject to continuous disclosure requirements under the ASX Listing Rules and the HKEx Listing Rules in addition to the periodic and specific disclosure requirements.

A fundamental component of the Company's Communications Strategy is its continuous disclosure program. To ensure the Company complies with its continuous disclosure obligations the Board has adopted a Continuous Disclosure Compliance Policy (Schedule 1).

#### **3.1 Continuous Disclosure Compliance Policy**

The Continuous Disclosure Compliance Policy requires the Company to immediately inform the market of any information, disclosure or major development related to the business of the Company which a reasonable person would expect to have a material effect on the price or value of its securities. The Company will do this by announcing the relevant information to the ASX and the HKEx. If the information falls within the scope of any exemption contained in the ASX Listing Rules as well as the HKEx Listing Rules, the Company may elect not to disclose the information.

#### **3.2 Communications with the ASX and the HKEx**

All communication with the ASX and the HKEx will be in accordance with the ASX Listing Rules and the HKEx Listing Rules. The Company Secretary (or, in his/her absence, the Chief Executive Officer) is responsible for communications with the ASX and the HKEx.

Information communicated to the ASX and the HKEx will also be placed on the Company's website.

For further information refer to the Continuous Disclosure Compliance Policy (Schedule 1).

### **4. Communication with shareholders and the market**

The Communications Strategy is designed to ensure that the Company:

- (a) provides timely and accurate information equally to all shareholders and market participants regarding the Company, including its financial situation, performance, ownership, strategies, activities and governance; and
- (b) adopts channels for disseminating information that are fair, timely and cost efficient.

In addition to those contained in the Continuous Disclosure Compliance Policy, the Company has implemented a number of processes to ensure achievement of these goals.

#### **4.1 Company Meetings**

The meetings of shareholders of the Company (**Meetings**) represent an excellent opportunity for the Company to provide information to its shareholders. The Company encourages attendance at, and participation in, general meetings.

The Company typically holds its annual general meeting in May or June of each year in Hong Kong, the location of the Company's head office.

A notice of Meeting (**Notice**) will be sent to shareholders prior to the meeting including details of the time and place of the meeting, the resolutions to be considered and proxy voting procedures. To encourage participation in Meetings, the Company has adopted Guidelines for Notices of Meetings (Schedule 2). They provide procedures which the Company will follow to ensure that shareholders have the opportunity to attend and vote in a fully informed manner on the matters to be considered at Meetings.

#### **4.2 Information on the website**

The Company's website is one of the cornerstones of the Company's Communications Strategy with shareholders and the market. All information released to the ASX and the HKEx will be posted on the Company's website as soon as practicable after the ASX and the HKEx have confirmed that they have received the information.

#### **4.3 Briefings**

The Company recognises the importance of the relationship between the Company and its institutional investors, brokers and analysts. The Company will from time to time conduct briefings to these groups. In these cases, the following protocols will apply:

- (a) material information which is required to be disclosed under the Continuous Disclosure Compliance Policy will not be disclosed at these briefings unless it has been previously, or is simultaneously, released to the market;
- (b) if material information which has not been disclosed is inadvertently released, the Company will immediately release it to the market via the stock exchange and place it on the the Company website;
- (c) questions at briefings that deal with material information that has not previously been disclosed will not be answered; and
- (d) the Company will place a copy of the presentation material on the Company website.

#### **5. Communication with employees**

The Company recognises that its employees are central to the Company's success. In order to enable staff to fulfil their role to the high standards required and to promote employee satisfaction, the Company aims to ensure effective communication with employees. Effective communication with employees starts with their direct manager and with accessibility to senior management. Informal communication forms an important part of the process. In addition, the Company has adopted the following formal approaches to ensure that employees are informed of the activities of the Company.

## **5.1 Employee briefings**

The Company will from time to time conduct employee briefings so that all staff are aware of activities within the Company. These briefings may be conducted by the Chief Executive Officer or an appropriate manager.

## **5.2 Electronic communication**

The Company's email system allows staff to communicate simply and easily with each other and with management. All employees have access to this system and are encouraged to use it to improve the flow of information and communication generally. The Company will use email to ensure a continued flow of the information and to communicate effectively with staff. Staff should feel free to communicate with any member of management by email.

In addition, the Company's website is an important communication tool for employees. It contains a range of information which relates to employees including relevant policies and codes, media and market announcements and presentations to shareholders and institutional investors. Employees are encouraged to view the website on a regular basis so that they can keep up to date with information concerning the Company.

## **6. Communications with other stakeholders**

The Company is committed to ensuring that all stakeholders regularly receive information about the Company and its activities. While individual briefings may be held with key stakeholders such as financiers, the principal means of ensuring that the stakeholders have access to information will be through the Company's website.

## **7. Website**

The Company's website is the primary means to provide information to all stakeholders. It has been designed to enable information to be accessed in a clear and readily accessible manner.

The following will be available on the Company's website:

- (a) all announcements and releases on the ASX and the HKEx;
- (b) copies of presentations to shareholders, institutional investors, brokers and analysts where possible;
- (c) any media or other releases;
- (d) all notices of meetings and explanatory material;
- (e) a copy of the Company's most recent annual report as well as previous annual, half yearly and quarterly reports;
- (f) information regarding each of the Company's corporate governance terms of reference, codes, policies and charters in accordance with the requirements of the HKEx Listing Rules and the Australian Corporate Governance Principles and Recommendations as established by the ASX Corporate Governance Council; and
- (g) any other relevant information concerning non-confidential activities of the Company including business developments.

**8. No rights created**

This Policy is a statement of broad policies and is intended as a component of the flexible governance framework within which the committees of the Board assist the Board in directing the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations, the ASX Listing Rules and the HKEx Listing Rules, as well as in the context of the Company's Bye-laws, it is not intended to establish any legally binding obligations.

**9. Additional information**

If you have any questions arising from the Company's Communications Strategy, please contact the Chief Executive Officer or Company Secretary.

## **Schedule 1**

### **Continuous Disclosure Compliance Policy**

#### **1. Purpose**

The purpose of the Continuous Disclosure Compliance Policy is to:

- (a) ensure that the Company, as a minimum, complies with its continuous disclosure obligations under the ASX Listing Rules and the HKEx Listing Rules, and as much as possible seeks to achieve and exceed best practice;
- (b) provide shareholders and the market with timely, direct and equal access to information issued by the Company; and
- (c) promote investor confidence in the integrity of the Company and its securities.

#### **2. Legal requirements**

##### **2.1 Legal requirement to disclose information**

Listing Rule 3.1 of the ASX Listing Rules requires the Company to immediately disclose to the ASX information concerning the Company that it is, or becomes, aware of, that a reasonable person would expect to have a material effect on the price or value of the Company's securities.

##### **2.2 Circumstances where information not required to be disclosed to the ASX**

Information does not need to be disclosed, if each of the following applies:

- (a) a reasonable person would not expect the information to be disclosed;
- (b) the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- (c) one or more of the following applies:
  - (i) it would be a breach of the law to disclose the information;
  - (ii) the information concerns an incomplete proposal or negotiation;
  - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - (iv) the information is generated for the internal management purposes of the Company; or
  - (v) the information is a trade secret.

### **2.3 ASX may request information to correct a false market**

ASX may also require the Company to provide information under Listing Rule 3.1B of the ASX Listing Rules if it considers that there is, or is likely to be, a false market in an entity's securities and requests the entity to correct or prevent the false market.

### **2.4 Disclosure to the ASX first**

Listing Rule 15.7 of the ASX Listing Rules requires that the Company must not disclose any information for release to the market to any person until the information has been given to the ASX, and the Company has received an acknowledgement from the ASX that the information has been released to the market.

### **2.5 Material price sensitive information**

Information will be regarded as being reasonably expected to have a material effect on price if it would, or would be likely to, influence persons who commonly invest in securities in deciding whether to subscribe for or buy or sell the securities. Therefore any information concerning the Company which would, or would be likely to influence investors in deciding whether to subscribe for, buy or sell the Company securities must be disclosed to the ASX in accordance with this Policy.

The Board and Company Secretary are responsible for determining what information is to be disclosed to the ASX. Where there is doubt as to what information should be disclosed, the issue will be discussed with senior management and if necessary external advice will be sought.

To assist in determining whether information regarding the Company is, or may be, material, the Board has adopted the following materiality guidelines. Whether a matter is material must be considered from both a quantitative and qualitative viewpoint. Some guidance is also given to assist in identifying material contracts.

#### **Quantitative materiality**

Matters are likely to be considered material from a quantitative viewpoint if the financial effect of the item or transaction represents a potential variance of more than 5% against any line item within the budgeted Consolidated Income Statement or Consolidated Balance Sheet for the Wah Nam group of companies.

#### **Qualitative materiality**

Matters are likely to be considered material from a qualitative viewpoint if:

- they could adversely affect the reputation of the Company (e.g. retail marketing campaigns);
- they involve a breach of legislation which carries a substantial monetary penalty or imprisonment;
- they relate to the Company's involvement in a new and potentially important market;
- they involve new developments which may have a material impact on the Company's business in the future;

- they are outside the ordinary course of business;
- if accumulated, they would satisfy the quantitative test;
- they involve a contingent liability that would have a probable effect of 5% or more on balance sheet or profit and loss items; or
- they would have an effect on operations which is likely to result in an increase or decrease in net income or dividend distribution of more than 5%.

### **Material contracts**

Contracts will be considered material if:

- they are outside the ordinary course of business;
- they cannot be terminated without penalty on less than 12 months' notice;
- they contain exceptionally onerous provisions in the opinion of the Board;
- they are between, or for the benefit of, related parties;
- there is a likelihood that either party will default and the default may trigger the quantitative test;
- they are essential to the activities of the Company and cannot be replaced or cannot be replaced without an increase that may trigger the quantitative test; or
- they otherwise satisfy the quantitative test.

The determination of whether certain information is material price sensitive information which is subject to continuous disclosure necessarily involves the use of judgement. There will inevitably be some situations where the issue is less than clear. Information which potentially falls within the category of price sensitive information should be treated as if it is material price sensitive information and referred to the Board and Company Secretary to resolve.

### **3. Roles and responsibilities**

This Policy is administered by several key personnel within the Company. However employees at every level have a role to play to ensure that the Company complies with its continuous disclosure obligations.

The responsibilities under this Policy are divided as follows:

- (a) **Board** - The Board have adopted this Policy and will be responsible for signing off on any subsequent amendments recommended by the Company Secretary, the Chief Executive Officer or other member of senior management. The Board will review and sign-off on all ASX announcements, however where time does not permit such consultation the Chairman and / or the Chief Executive Officer may authorise the release and circulate a copy to all directors as soon as practicable..
- Company Secretary** - The Company Secretary will be responsible for



the overall administration of this Policy and all communications with the ASX.

- (b) **Reporting Officers** - Each member of senior management is a Reporting Officer for the purposes of the Company's continuous disclosure obligations. Reporting Officers will be responsible for reporting any material price sensitive information within their division to the Board and Company Secretary.
- (c) **Other employees** - Other employees are required to report any material price sensitive information to the Reporting Officer of their division (or, in his/her absence, the Company Secretary).

#### 4. Administration of this Policy

The Company Secretary (or, in his/her absence, the Chief Executive Officer) is responsible for the overall administration of this Policy, and in particular, is responsible for:

- (a) ensuring that the Company is compliant with its continuous disclosure obligations;
- (b) all communications with the ASX and the HKEx;
- (c) reviewing proposed external announcements, and consulting with appropriate members of the Board, senior executives and/or external advisors;
- (d) implementing reporting processes and determining divisional guidelines (financial or qualitative) for the materiality of information;
- (e) keeping a record of all ASX, HKEx and other announcements that the Company has made;
- (f) monitoring the effectiveness of this Policy, including the understanding by employees in general of the principles and spirit of continuous disclosure; and
- (g) regularly reviewing this Policy for legislative changes or development of best practices, and communicating any amendments to the Company's employees.

#### 5. Company announcements - the procedure

The management of the Company's external announcements depends largely on an effective system of internal reporting and announcement preparation.

The following procedures will apply in relation to all external announcements:

- (a) **Identification and notification of material price sensitive information** - as soon as an employee becomes aware of material price sensitive information which has not been previously released by the Company, he or she should immediately notify:
  - (i) in the case of Directors, senior management and Reporting Officers - the Chief Executive Officer and Company Secretary; or

- (ii) in the case of all other employees - the Reporting Officer of their division, who will in turn notify the Chief Executive Officer and Company Secretary.

"Continuous disclosure issues" will be a permanent item on the agenda for every Board meeting, Board Committee meetings and all other meetings.

- (b) **Review of material price sensitive information** - after receiving any material price sensitive information, the Chief Executive Officer and Company Secretary will review the information (in consultation with senior management and/or external advisors if necessary), to determine whether the information is required to be disclosed;
- (c) **Prepare external announcement** - if the information is required to be disclosed, the Company Secretary (or, in his/her absence, the Chief Executive Officer) with the assistance of relevant members of the Board and senior management will prepare a draft announcement. Such announcements should be factual, relevant, and expressed in an objective and clear manner. The use of emotive or intemperate language should be avoided;
- (d) **Obtain sign off** - the draft company announcement must be signed off by the Board or any person nominated by the Board;
- (e) **Lodge announcement** - only the Company Secretary (or, in his/her absence, their nominee or Chief Executive Officer) will lodge the announcement with the ASX and the HKEx electronically; and
- (f) **Post announcement on the Company's website** - after receiving an acknowledgement from the ASX and the HKEx that the announcement has been released to the relevant market, post the announcement onto the Company's website.

In light of the Company's obligation to disclose any material price sensitive information "as soon as it becomes aware" of the information, the above steps, where required, should be taken as a matter of urgency.

## 6. **Joint announcements**

In situations where the Company needs to issue a joint announcement with a joint venture or project partner, the Company will seek to give the partner the opportunity to review the announcement prior to its release, provided that it does not compromise the Company's ability to comply with its disclosure obligations.

## 7. **Pre-result periods**

To prevent inadvertent disclosure of material price sensitive information, during the periods between the end of its financial reporting periods and the actual results release, the Company will not discuss any financial information, broker estimates and forecasts with institutional investors, individual investors, stockbroking analysts or the media unless the information being discussed has previously been disclosed to the ASX or the HKEx.

## 8. **Media and market speculation**

The Company has a general "no comments" policy in relation to market speculation and rumours which must be observed by employees at all times. However, the Company may issue an announcement in response to a market speculation or rumour where it is necessary to comply with the continuous disclosure obligations, for example, for the purpose of correcting factual errors or responding to a formal request from the ASX or the HKEx for information.

The Company will not provide the media with exclusive interviews or information that potentially contains any material price sensitive information prior to disclosing that information to the ASX or the HKEx. It will also not provide any information "off the record".

Employees who are approached by the media or any external parties for information should observe the "no comments" policy and notify the Company Secretary (or, in his/her absence, the Chief Executive Officer) as soon as possible.

#### **9. Briefings/meetings/conference calls with analysts or investors**

As part of the Company's management of investor relations and to enhance stockbroking analysts' understanding of its background and technical information, it conducts briefings with analysts or investors from time to time. The Company's policy for conducting these briefings is to not disclose any information which is, or potentially is, material price sensitive information, that has not been announced to the ASX or the HKEx and the market generally.

In addition, the following protocols will be followed in relation to such briefings:

- (a) there will be no discussion of price sensitive information not already disclosed to the market generally;
- (b) questions raised in relation to price sensitive information not previously disclosed will not be answered and should be recorded by the Company Secretary or an authorised representative attending the briefing;
- (c) if price sensitive information is inadvertently released during the briefing, it will immediately be released to the ASX and the HKEx and placed on the Company's website;
- (d) the Company Secretary or an authorised representative of the Company will attend all open briefings;
- (e) all briefing and presentation materials will be disclosed to the market via the ASX and the HKEx and placed on the Company's website prior to commencement of the briefing;
- (g) the Chief Executive Officer or an authorised representative of the Company participating in the briefing should conduct a post-briefing review on the same day to identify whether any Confidential Information was disclosed. If an employee present at a briefing considers that any material price sensitive information that was not previously disclosed, was disclosed during the briefing, he or she must immediately notify the Chief Executive Officer and Company Secretary; and
- (h) following the briefing, the Company will post all material used or made available for the briefing on the Company's website.

## **10. Responding to analyst reports and forecasts**

Stockbroking analysts frequently prepare reports on securities of listed entities, which contain performance and financial forecasts. The Company acknowledges the importance of analyst reports in facilitating the operation of the market in an informed and efficient manner.

However, the Company is independent, and will do all things necessary to be seen as independent, to analysts. The Company will not endorse any such reports, and will restrict its comments to factual matters and information which has been previously disclosed to the ASX or the HKEx and the market generally.

In particular, the Company:

- (a) will not generally comment on analyst forecasts or disclose its own earnings projections. However, it may comment on analyst reports by:
  - (i) acknowledging the report's range of estimates; and
  - (ii) correcting factual errors or assumptions where the relevant information has already been disclosed;
- (b) will not include any analyst reports in its own corporate information but may use the reports internally;
- (c) will include a disclaimer that the Company is not responsible for, and does not endorse, the analyst report, in any response made to an analyst; and
- (d) may consider issuing a profit warning/statement if it becomes apparent that in general the market's earnings projections on it materially differ from its own estimates.

If a draft report has been sent to the Company for comments, it should be forwarded immediately to the Company Secretary (or, in his/her absence, the Chief Executive Officer).

## **11. Inadvertent disclosure of information**

Disclosure of material price sensitive information to an external party prior to disclosure to the ASX constitutes a breach of Listing Rule 15.7 of the ASX Listing Rules. To prevent a breach of Listing Rule 15.7 and to minimise the consequences should such a breach occur, the following procedures apply.

A review should be done following any communications with an external party. If an employee becomes aware that:

- (a) there may have been inadvertent disclosure of material price sensitive information (which has not been disclosed to the ASX or the HKEx) during any communication with external parties; or
- (b) Confidential Information may have been leaked (whatever its source),

he or she should immediately notify the Company Secretary. In such a situation, the Company will need to immediately issue a formal ASX and HKEx announcement.

## **12. Advisors and consultants**

The Company will require consultants and professional advisors engaged by the Company or any of its subsidiaries to adhere to this Policy. The Company may ask such consultants and professional advisors to sign a confidentiality agreement.

**13. Consequences of contravention**

The Company takes continuous disclosure very seriously. Non-compliance with continuous disclosure obligations may constitute a breach of the ASX Listing Rules and the HKEx Listing Rules. This may result in fines for the Company, personal liabilities for Directors and other senior management, and damage to the Company's reputation.

If the contravention is a consequence of an intentional, reckless or negligent act or omission, the Company and any person involved in the contravention may be liable in damages to anyone who suffers loss.

**14. Further information**

The Board will review this Policy, at least annually as legislative requirements change and best practice for continuous disclosure evolves. The Company Secretary will communicate any amendments to this Policy to the Company's employees.

If you have any questions on this Policy, or require further information, contact the Company Secretary.

## **Schedule 2**

### **Guidelines for Notices of Meetings**

To ensure that shareholders are encouraged to attend, and that they are able to properly participate in, general meetings, the Board has adopted the following guidelines for notices of meetings (**Notice**):

#### **1. Place and time of Meeting**

- (a) The Board will set a reasonable time and place for meetings.
- (b) Meetings will be held during normal business hours and at a place convenient for the greatest possible number of shareholders to attend.

This will usually be Hong Kong given its central location and the location of the Company's head office.

#### **2. Notices**

- (a) The Company places the full text of notices and accompanying explanatory material on the Company's website.
- (b) The Company releases full notice documentation to the ASX Companies Announcements Office and on the website of the Hong Kong Stock Exchange and will place this material on its website.

#### **3. Content**

- (a) Notices will be honest, accurate and not misleading. All relevant information will be provided and presented in a manner designed to fully and accurately inform shareholders or the market as a whole.
- (b) Notices will be prepared in compliance with the ASX Listing Rules and the HKEx Listing Rules and will clearly state and, where necessary, explain, the nature of the business of the meeting.
- (c) If the resolutions are required by the Company's Bye-laws, the Companies Act 1981 of Bermuda, the ASX Listing Rules, or the HKEx Listing Rules, explanatory notes on each resolution will be provided to shareholders.

#### **4. Length of Notice**

The Company will give shareholders at least 21 days' notice of an annual general meeting (in the case of annual general meeting, must give at least 21 days, or 20 clear business days notice, whichever is longer) or any special general meeting at which the passing of a special resolution is to be considered and at least 14 days' notice (or 10 clear business days, whichever is longer) of all other special general meetings, unless that meeting is a continuation of a meeting which has previously been adjourned or a shorter notice period is so agreed in accordance with the Company's Bye-laws.

If a meeting has been adjourned for a period less than 21 days no further notice will be given. However if the meeting has been adjourned for a period exceeding 21 days, at least 3 days' notice of the meeting will be given.

**5. Executive summary of Independent Expert Reports**

Independent experts will be requested to preface their reports with a concise executive summary of their findings. The Company will not provide its own summary of an expert's report.

**6. Directors' recommendations**

The Company will ensure that Notices give clear guidance on Directors' recommendations on resolutions and ensure that:

- (a) if recommendations are specifically required, that the Notice contains representation of the views of all assenting and dissenting Directors on specific resolutions; and
- (b) the Notice presents a balanced view on the merits of the proposal.

Guidance on Directors' recommendations will be placed at the end of any explanatory statement on each resolution.

**7. Electing or removing Directors**

The Company will give clear guidance to shareholders in Notices containing resolutions for the election or removal of Directors. To ensure that guidance is clear, each candidate for election or removal will be considered separately in a distinct resolution. If the number of candidates for election exceeds the number of available positions on the Board, the Notice will provide clear guidance both on the voting method by which the successful candidates will be selected at the meeting and on the method to be used to count votes.

Notices of election or removal of Directors will fairly and equitably represent the views of the candidates.

**8. Bundling resolutions**

The Company understands that bundling or grouping resolutions together may be confusing and reduce shareholder choice. Therefore the Company will seek to limit the use of bundled resolutions to circumstances where the resolutions are interdependent or linked. If resolutions are bundled the Notice will explain the purpose of the bundled resolution and the material implications of each of its components.

**9. Proxies**

Notices will encourage shareholders to participate by appointing proxies. All Notices will include a clear reference to the shareholders' rights to appoint a proxy.

The Company will encourage shareholders appointing a proxy to consider how they wish to direct the proxy to vote by drafting proxy forms carefully. That is, enabling the shareholders to state whether:

- (a) they wish their proxy to vote "for" or "against", or to "abstain" from voting on, each resolution; or

- (b) to leave the decision to the appointed proxy after discussion at the meeting.

Proxy forms will be drafted to ensure that shareholders clearly understand how the chairperson of the meeting intends to vote for undirected proxies.

**10. Conflicts of interest**

The Company ensures that Notices give clear guidance on conflicts of interest, to the extent that they are known to the Company, and state if any shareholders will be excluded from voting or have their votes disregarded. Therefore:

- (a) any conflicts of interest of Directors and their associates and senior management will be clearly outlined;
- (b) voting exclusion statements will be contained in the Notice; and
- (c) if appropriate, voting exclusion information will also be contained in any explanatory statement.