

## 1 SITE GROUP INTERNATIONAL'S OBLIGATIONS TO DISCLOSE INFORMATION

- Information which may affect the price or value of Site Group International's securities or influence decisions taken by investors to buy or sell Site Group International's securities must be disclosed publicly in a timely manner.
- Disclosure is not required while **all** of the following 3 requirements are satisfied:
  - A reasonable person would not expect the information to be disclosed.
  - The information is confidential.
  - One or more of the following conditions applies:
    - (a) It would be a breach of a law to disclose the information
    - (b) The information concerns an incomplete proposal or negotiation
    - (c) The information comprises matters of supposition or is insufficiently definite to warrant disclosure
    - (d) The information is generated for the internal management purposes of the entity
    - (e) The information is a trade secret.

## 2 PURPOSE OF THE POLICY

### 2.1 THE DISCLOSURE POLICY IS INTENDED TO:

- assist Site Group International to fulfil its reporting obligations to provide investors with information in the manner expected of listed companies to enable investors to make an informed assessment of the value of the company's securities
- enable Site Group International to balance, in a disciplined way and consistently with its legal obligations, the information needs of investors, with the company's needs to achieve business goals and protect confidential or commercially sensitive information
- define the parameters of disclosure to manage investor expectations and minimise the potential for positive or negative surprises
- provide a disciplined approach to disclosure to achieve consistent disclosure levels 'in good times and bad' and thereby enhance Site Group International's credibility
- ensure information for investors is easy to understand and accurate at all times.

## 3 PRINCIPLES APPLYING TO CONTINUOUS DISCLOSURE

All Site Group International staff are to be made aware of the continuous disclosure policy, the importance of compliance and the need for all staff to ensure that Site Group International management is to be made aware of any information which may need to be disclosed to the ASX.

Examples of matters that may require disclosure are:

- winning/losing major contracts
- sale or purchase of a major asset
- major industrial disputes or other personnel disruptions
- Site Group International profit forecast changes, such that it is materially different from that previously stated to the market
- significant resource discoveries or test results
- significant changes in business outlook
- major operational issues/disruptions to operations
- substantial litigation commenced or threatened

- an event or matter which might give rise to a substantial insurance claim
- significant breaches of licence conditions
- significant breaches of legislation, particularly trade practices, occupational health and safety, and environmental
- changes in Government regulation and legislation that will have an impact on the company.

If price sensitive information is divulged inadvertently (e.g. during an analyst meeting) that information must be formally disclosed to the ASX immediately after the meeting.

Only public information is to be provided when answering questions asked by third parties, such as analysts and the media. Draft analyst reports should only be commented on or corrected, with corrections limited to publicly available information.

The market is deemed to be informed only when information is released to the ASX.

## **4 GUIDELINES FOR SITUATIONS INVOLVING DISCLOSURE OF INFORMATION**

### **4.1 SELECTIVE AND DIFFERENTIAL DISCLOSURE**

Selective or differential disclosure is to be avoided. Accordingly, information should not be disclosed to selected individuals or groups (e.g. analysts or journalists) or in selected situations (e.g. analyst briefings), unless it is made available to the market at the same time.

### **4.2 REVIEW OF DRAFT ANALYST REPORTS AND EARNINGS ESTIMATES**

The review of analysts' financial models or draft research reports is to be confined to errors in factual content and assumptions. In the course of the review, the analyst should not be provided with any information which has not previously been disclosed to the market.

Comments on the current range of the company's or market's estimates of profit performance should not be made except with the prior approval of the Chairman, the Chief Executive Officer or as otherwise authorised by the Board.

An analyst report should not be sent to an external party without securing the permission from the author's firm and, if sent to an external party, it should have an accompanying statement stating that provision of the report does not imply company endorsement of the report.

### **4.3 EQUITY AND ACCESS**

Site Group International will respond to legitimate requests for information in the same manner, irrespective of whether the request comes from a small investor, a large investor, an analyst or the media.

All requests for information from any investor or analyst should be directed to the Chief Financial Officer. Any request from a journalist should be directed to the Chief Executive Officer or Chief Financial Officer.

### **4.4 ONE-ON-ONE MEETINGS**

Only people authorised by the Board, the Chairman or the Chief Executive Officer may hold one-on-one meetings with journalists or analysts.

In any one-on-one meetings (whether with journalists, analysts or otherwise), Site Group International is

to only discuss information that is in the public domain or information which may not be in the public domain but which is not price sensitive i.e. where subsequent formal disclosure is not required.

One-on-one meetings can be held between the end of an accounting period and the formal announcement of the results provided there is no discussion of the results of the relevant accounting period.

#### **4.5 RESPONDING TO MARKET RUMOURS**

Any request to clarify or comment on a market rumour must be referred to the Company Secretary.

As a general policy, if Site Group International is not the source of a market rumour, Site Group International is not to comment on market rumours or speculation unless specifically required to comply with its obligations under the ASX Listing Rules.

If Site Group International is the source of a market rumour, the Company will clarify the Company's position formally via the ASX if required to do so under the ASX Listing Rules.

#### **4.6 DUTY TO CORRECT/UPDATE INFORMATION**

If Site Group International discovers that a statement it has made is materially incorrect, or subsequent information renders it incorrect, the Company is to issue an announcement via the ASX to correct the statement.

#### **4.7 ENABLING COMPARISONS**

If there are any changes in accounting policies, segmental reporting disclosures or the manner in which statistics or performance indicators are compiled or published, the new manner of disclosure will be presented so that the market can readily draw valid comparisons with historical information previously provided in a different format. The changes will be disclosed in Site Group International's financial statements and/or as may be appropriate in the circumstances.

#### **4.8 MEDIA**

Any media enquiries should be referred to the Chief Executive Officer. All guidelines in this policy related to communication with analysts also apply to communication with the media.

### **5 PROCEDURES FOR RELEASING INFORMATION TO THE MARKET**

The Company Secretary is to be informed immediately of any matters which have the potential to influence Site Group International's share price or is required to be released to the market.

The Company Secretary is to immediately provide the information to the Chief Executive Officer (or if he is not available, the Chairman) who will decide whether the information provided requires disclosure. If considered appropriate, the Chief Executive Officer may consult with the Chairman and other available directors in making his decision.

If disclosure is required, the Company Secretary will draft the announcement, provide a copy to board members for comment, obtain final approval from the Chief Executive Officer and then send the announcement to the Company Announcements Office at the ASX.

The Company Secretary is to have a copy of the announcement placed on Site Group International's

website and forward copies to news services and major media outlets immediately after the ASX has acknowledged receipt.

The Company Secretary is to keep a record of all information disclosed to the ASX.

## **6 UPDATING THE POLICY**

This policy is to be reviewed regularly and revised if circumstances warrant, or more often as required by changes to Listing Rules or other legally binding disclosure requirements.

## **7 THE LAW**

### **7.1 ASX LISTING RULE 3.1 PROVIDES:**

"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. This rule does not apply to particular information while all of the following are satisfied.

3.1.1 A reasonable person would not expect the information to be disclosed.

3.1.2 The information is confidential.

3.1.3 One or more of the following conditions applies:

- (a) It would be a breach of a law to disclose the information
- (b) The information concerns an incomplete proposal or negotiation
- (c) The information comprises matters of supposition or is insufficiently definite to warrant disclosure
- (d) The information is generated for the internal management purposes of the entity
- (e) The information is a trade secret."

ASX has issued Guidance Note 8 (March 2002) to assist companies to comply with their obligations under Listing Rule 3.1.

Section 674(2) of the Corporations Act binds listed companies to comply with the ASX Listing Rules. Section 676 and section 677 provide guidance as to when information is 'generally available' and would have a material effect on price or value of securities, respectively.

The key issue following from these provisions is that if failure to disclose is an intentional or reckless omission then the contravention is a criminal offence, potentially by the individuals involved as well as the company.

Under other statutory and general law requirements, Site Group International and individuals involved may also be liable for damages in certain circumstances if disclosure to the market is misleading or deceptive.