

Glennon Small Companies Limited

# Disclosure Committee Charter

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# Disclosure Committee Charter

## 1. Background

The Committee is a committee of the Board established in accordance with the Company's constitution and authorised by the Board to assist it in fulfilling its statutory, fiduciary and regulatory responsibilities. It has the authority and power to exercise the role and responsibilities set out in this charter and granted to it under any separate resolutions of the Board from time to time.

The Disclosure Committee is responsible for considering disclosures of potentially market sensitive information to be made by the Company, and providing assurance to the Board that all potentially market sensitive information has been assessed for compliance with the Company's continuous disclosure obligations.

## 2. Membership

- (a) The Disclosure Committee consists of 3 directors, with at least 2 independent directors, each a "Disclosure Officer".
- (b) The Company Secretary is the secretary to the Disclosure Committee.
- (c) The Company Secretary may also invite other Officers and independent legal or technical advisers to attend Disclosure Committee meetings from time to time.

## 3. Role and responsibilities

The role of the Disclosure Committee is to support the Board to discharge the Company's disclosure obligations and ensure compliance with the Disclosure and Communication Policy.

Subject to any directions given by the Board (either generally or in a particular instance), the responsibilities of the Disclosure Committee include:

- (a) assessing the materiality of information which is potentially market sensitive;
- (b) deciding whether to disclose potentially market sensitive information to the market and approving the content and timing of the market release;
- (c) when approving announcements, ensuring such announcements are timely and are not misleading, do not omit material information and are presented in a clear, balanced and objective way;
- (d) referring any issue or announcement required to be approved by the Board under the Disclosure and Communication Policy to the Board for approval;
- (e) determining how the Company will respond to ASX in respect of a query to disclose information to prevent or correct a false market, a price query or a request to respond to speculation or to clarify a matter;
- (f) reviewing the Company's periodic disclosure documents and media announcements before release to the market;
- (g) determining whether to request in particular circumstances a trading halt or, with the approval of the Board, Chairman of the Board or Chairman of the Audit and Risk Committee, a voluntary suspension of trading; and
- (h) monitoring the Company's disclosure processes and reporting framework.

The Disclosure Committee is also responsible for overseeing the implementation of the Disclosure and Communication Policy and monitoring training of the Company's Officers to:

- (a) assist with their understanding of the Company's legal obligations relating to disclosure of market sensitive information, materiality and confidentiality;
- (b) promote awareness of the internal processes and controls; and
- (c) promote compliance with the Disclosure and Communication Policy, including communicating any amendments approved by the Board.

#### **4. Procedures**

##### **4.1 How decisions are made**

Where a decision of the Disclosure Committee is required, it must be made with the approval of at least two of the Disclosure Officers.

##### **4.2 Meetings**

- (a) Subject to paragraph (b) below, the Disclosure Committee is not required to formally meet in order to make decisions, but may communicate and meet as and when it thinks fit from time to time.
- (b) One of the Disclosure Officers participating in a decision must take a record of discussions and decisions made by the Disclosure Committee about each disclosure issue considered. Where the Company Secretary is not present or involved in the relevant Disclosure Committee meeting, the Company Secretary must be advised of any discussions and decision (whether to disclose or otherwise).
- (c) The Company Secretary will maintain any records of discussions and decisions made about disclosure issues by the Disclosure Committee.
- (d) The Disclosure Committee is required to meet at least annually for the purposes of reviewing the effectiveness of the Disclosure and Communications Policy and Procedures. A meeting may be convened by any Disclosure Officer.

#### **5. Reporting**

The Board will receive a report from the Disclosure Committee at each scheduled Board meeting, or as otherwise requested by the Board.

The Disclosure Committee will annually review and report to the Board on the operation of the Disclosure and Communication Policy and the effectiveness of the Disclosure Committee.

Updated 18 August 2021