



## 1. Public Disclosure and External Communications Policy

### Objective

1.1. Steamships Trading Company (Steamships) is committed to seeking to ensure that all shareholders and key stakeholders are:

- a. Empowered to make informed decisions about the Group.
- b. Emboldened to communicate views to the Group.
- c. Encouraged to take an active interest in the Group's operations and performance.

1.2. To achieve this, Steamships seeks to provide shareholders with accurate, balanced, clear, objective and timely reporting of all material information affecting the Group and its business.

## 2. General Approach

2.1. Steamships is committed to:

- a. Complying with the continuous disclosure obligations set out in the Listing Rules of the Australian Securities Exchange (ASX) and the PNGX Markets (PNGX) and the relevant disclosure requirements of the Corporations Act 2001 (Commonwealth) and the Companies Act 1997 (PNG).
- b. Seeking to ensure that all shareholders have equal access to comprehensive and timely information concerning the activities, financial performance and governance of the Group via:
  - I. The release of periodic reports to PNGX and ASX.
  - II. Shareholder meetings and direct communication with shareholders.
  - III. The company website.
  - IV. Appropriate media.
- c. Making full and timely disclosure of information that could have a material effect on the Group's share price and seeking to ensure that this is not disclosed selectively or inadvertently.
- d. Seeking to ensure that Group announcements are factual and presented in a clear and balanced way, including disclosure of both positive and negative information.
- e. Safeguarding the confidentiality of Steamship's information to avoid premature or inappropriate disclosure.

2.2. This policy applies to all employees, contractors and directors of Steamships and its controlled entities. All references to "employees" in this policy includes all of these persons.

## 3. Continuous disclosure

3.1. Steamships is required to comply with the general and continuous disclosure requirements outlined in the Listing Rules of the ASX and the PNGX. These requirements include the following:

### 3.2. Immediate Notice of Material Information

- a. Steamships will disclose information to the ASX *immediately* if:
  - I. A director or officer of the Group becomes aware of information that is not generally available; and
  - II. A reasonable person would expect that information to have a *material effect* on the Steamships share price or value.

| Date     | Approved by | Manual         | Description  | Version |
|----------|-------------|----------------|--|---------|
| 27/06/22 | STC Board   | Administration | Public Disclosure & External Communications Policy | 3       |

**STEAMSHIPS TRADING COMPANY LIMITED**

- b. Information will have a “*material effect*” on the Steamships share price or value if it would be likely to influence persons who commonly invest in securities in deciding whether to buy or sell the shares.
- c. Steamships employees are required to inform a member of the executive management team of any information that is or may be material in the context of the ASX Listing Rules as soon as they become aware of it.
- d. Where required, the Managing Director and Company Secretary will consider the materiality of any information and the appropriateness and timing of disclosure to the ASX.
- e. Any information released to the ASX and the PNGX must first be approved by the Managing Director in consultation with the Chairman of the Board and relevant executive management. A copy of announcements on material issues will also be provided by the Company Secretary to the Board promptly after release to the ASX and the PNGX, unless previously provided.
- f. In accordance with the ASX Listing Rules, there are certain circumstances in which Steamships is permitted to not disclose information or to delay disclosure of information. Disclosure is **not** required where:
  - I. A reasonable person would not expect the information to be disclosed;
  - II. The information is confidential and ASX has not formed a view that the information has ceased to be confidential; and
  - III. One or more of the conditions contained in ASX Listing Rule 3.1A.1 are satisfied (i.e. where the information comprises matters of supposition or is not sufficiently definitive to warrant disclosure; concerns an incomplete negotiation or proposal; is generated for internal management purposes; its disclosure would breach a law, or it is a trade secret.)
- g. All three elements of the above test must be met in order to conclude that disclosure is not required. Even if the conditions are met, it may still be necessary to disclose information to correct or prevent a false market.
- h. The Managing Director and Company Secretary will be responsible for determining whether information is not required to be disclosed or whether the disclosure of information should be delayed.
- i. Where required, external advice will be obtained on any issue relating to disclosure.

**3.3. Addressing market rumours, media speculation and false markets**

- a. Steamships will adopt strategies to identify the occurrence of a false market, including monitoring its share price, reviewing analyst reports, and considering media commentary.
- b. Steamships may be required to make a statement to the market in relation to market speculation or rumour. In addition, if the ASX considers that a false market has emerged (or is likely to emerge) in Steamships shares and requests that the Group disclose information to correct the false market, Steamships is required to disclose that information.
- c. Subject to the specific requirements of the ASX Listing Rules, it is Steamships policy not to comment on market rumours or media speculation.
- d. Employees of Steamships are required to contact a member of the executive management team immediately if they believe that material information has been released to the market without proper authorisation.

| Date     | Approved by | Manual         | Description  | Version |
|----------|-------------|----------------|--|---------|
| 27/06/22 | STC Board   | Administration | Public Disclosure & External Communications Policy | 3       |



### 3.4. Trading Halts

- a. Steamships may be required to request a trading halt or the suspension of quotation of securities from the ASX and the PNGX in order to facilitate an orderly, fair and informed market.
- b. The approval of the Managing Director, with input from the Chairman of the Board, is required prior to the lodgement of any trading halt request.

## 4. Spokespersons

- 4.1. Steamships employees and contractors will not speak to the media, analysts, investors, brokers or other market related individuals without specific authorisation.
- 4.2. The following persons are authorised to make the first public statements of material information on behalf of Steamships:
  - a. Chairman of the Board.
  - b. Managing Director.
  - c. Finance Director.
  - d. Persons specifically nominated by the Managing Director.
- 4.3. Spokespersons must:
  - a. Restrict comment to information already disclosed to the ASX.
  - b. Avoid commenting on any price sensitive matters not disclosed to the ASX.
  - c. Be aware of the disclosure history of Steamships before making any public comment.

## 5. Public announcements

- 5.1. Steamships will apply diligence to the formulation of public announcements, particularly those containing forward-looking statements.
- 5.2. The Managing Director must approve in advance all public announcements, including in consultation with the Chairman of the Board and relevant executive management where required under paragraph 3.2e.
- 5.3. If a public announcement contains a forward-looking statement, the Managing Director must discuss the announcement with relevant operational executive management to seek to ensure the information is complete and accurate. The Managing Director will also seek input from the Chairman before approving the announcement.
- 5.4. Announcements of significant strategic or significant material value will be provided to the Board for consideration and approval before release. The Managing Director will determine in conjunction with the Company Secretary if an announcement is of sufficient importance to require Board approval.
- 5.5. Correcting statements will be issued if previous forward-looking statements are not realised due to circumstantial change.
- 5.6. Announcements will be sent to the ASX and PNGX before being released to the appropriate media and posted on the Steamships website.

## 6. External presentations

- 6.1. Presentations may be made to shareholders and external parties including potential investors, advisors and appropriate media.

| Date     | Approved by | Manual         | Description  | Version |
|----------|-------------|----------------|--|---------|
| 27/06/22 | STC Board   | Administration | Public Disclosure & External Communications Policy | 3       |



- 6.2.** Presentations and articles will be subject to internal review before delivery or release, to seek to ensure that information is complete and accurate.
- 6.3.** Reviews will be conducted by relevant operational executive management and the Managing Director must approve the contents prior to the presentation.
- 6.4.** Any new or substantive presentations and articles will be released to the ASX and PNGX before they are sent to the media and posted on the Steamships website.

## **7. Periodic reporting**

**7.1.** Periodic reporting (half-year and annual) is required by the ASX Listing Rules. Steamships is committed to seeking to ensure that all deadlines are met and all reports are comprehensive and contain complete and accurate information.

### **7.2. Financial Calendar**

- a.** Steamships will issue a Financial Calendar prior to the commencement of each year which includes proposed dates for the half-year and final financial report releases, dividend dates (ex, record and payment) and the Annual General Meeting date.
- b.** The Financial Calendar will be available on the Steamships website.

### **7.3. Half-year and Final Results Reports**

- a.** Steamships' annual report is the main vehicle for communication regarding Group activities and performance. The report will be distributed to all shareholders and posted on the Steamships website.
- b.** Steamships' half-year and annual reports are subject to an internal review and must receive final approval from the Audit & Risk Committee, the Board and the Managing Director before release to securities exchanges, shareholders, the media and the Steamships website.

## **8. Analyst reports and investor/analyst meetings**

**8.1.** The Managing Director or Company Secretary will review analyst briefings and draft research reports to consider the accuracy and consistency of the information provided by Steamships.

**8.2.** The following procedures apply when dealing with market analysts:

- a.** The Managing Director must approve all appointments with analysts.
- b.** New material information must not be disclosed during analyst or investor briefings before it has been disclosed to the market.
- c.** The inadvertent disclosure of price sensitive information will immediately be released to the ASX and PNGX.
- d.** Responses to analyst or investor questions regarding price sensitive information will not be provided until/unless that information has been disclosed to the market.

**8.3.** The Company Secretary will maintain a record of all investor/analyst meetings including the attendees, key issues raised and points discussed.

## **9. Shareholder meetings and enquiries**

**9.1.** Steamships is incorporated in Papua New Guinea and accordingly holds its Annual General Meeting in Port Moresby, Papua New Guinea.

| Date     | Approved by | Manual         | Description  | Version |
|----------|-------------|----------------|--|---------|
| 27/06/22 | STC Board   | Administration | Public Disclosure & External Communications Policy | 3       |

**STEAMSHIPS TRADING COMPANY LIMITED**

- 9.2.** Shareholders are encouraged to attend and to participate by directing questions regarding the Group's governance and business to the Steamships Board and its auditor.
- 9.3.** Notices of meetings will be distributed in advance to shareholders.
- 9.4.** All information arising from meetings including the Chairman's address, key presentations and contact details for the Group and its external share registry are available on the Steamships website.

**10. Steamships website**

- 10.1.** Announcement information (such as press releases, public announcements and external presentations) will be posted on the Steamships website as soon as practicable following confirmation of receipt of a market announcement by the ASX and PNGX.
- 10.2.** Announcement information must not be posted on the Steamships website without the prior approval of the Managing Director or the Company Secretary.
- 10.3.** Announcement information must not be removed from the Steamships website without the prior approval of the Managing Director or the Company Secretary.
- 10.4.** Information available on the Steamships website includes:
- a. Annual and half-year reports.
  - b. Financial Calendar.
  - c. ASX and PNGX announcements.
  - d. Speeches, presentations and publications involving analyst briefings.
  - e. Corporate governance policies.
  - f. Annual general meeting information including:
    - I. Notice of meeting.
    - II. Chairman's address.
    - III. Managing Director's address.
    - IV. Presentation material.

**11. Responsibility for policy**

- 11.1.** The Board retains ultimate ownership of the Public Disclosure and External Communications Policy and is responsible for its implementation at Board level.
- 11.2.** The Board has delegated responsibility for the implementation of the Policy below Board level to the Managing Director, including reporting to the Board on compliance with continuous disclosure obligations and on its external communication program and overseeing education of Steamships' employees on Steamships disclosure policies and procedures.

**12. Policy breaches**

- 12.1.** Compliance with this Public Disclosure and External Communications Policy is necessary to seek to ensure that Steamships is compliant with its continuous disclosure obligations.
- 12.2.** Breaches of this Policy may result in disciplinary action, including dismissal if warranted.

**13. Policy review**

- 13.1.** This Policy will be reviewed annually by the Board or more frequently if changes to legal or regulatory requirements dictate to consider whether it is operating effectively and whether any changes are required
- 13.2.** The Board may periodically seek independent external advice in relation to the review process.

| Date     | Approved by | Manual         | Description  | Version |
|----------|-------------|----------------|--|---------|
| 27/06/22 | STC Board   | Administration | Public Disclosure & External Communications Policy | 3       |