

GENTRACK GROUP LIMITED (Gentrack)

Market Disclosure Policy

1. Purpose

Gentrack is committed to its obligation to inform shareholders (both current and prospective) and market participants of all information that might have a material effect on the price of its shares in accordance with the NZX and ASX Listing Rules (together, the **Listing Rules**), being “**Material Information**”.

2. Application

This policy applies to all directors, officers, employees, contractors or secondees of Gentrack and any of its subsidiaries.

3. Policy

Gentrack will comply with the continuous disclosure requirements of the NZX and ASX. This is that Gentrack must release Material Information to the NZX and ASX immediately upon Gentrack becoming aware of that information, unless any applicable exemption is satisfied.

Material Information means any information that a reasonable person would expect to have a material effect on the price of Gentrack’s shares.

Material Information must not be released to any third party until the material information has been disclosed to the market.

4. False market

Gentrack will release material information to the NZX and ASX to the extent necessary to prevent development or subsistence of a false market for Gentrack’s shares (i.e. a market which is materially influenced by false or misleading information), where required. Gentrack may be required to provide this information even if an exception to the continuous disclosure rules (discussed below) applies.

5. Identification of material information

Employees who become aware of any information that is or may be Material Information that is not generally available to the market must alert the member of the executive team responsible for their area. If the member of the executive team who becomes aware of the information is of the opinion that it is or may be Material Information that is not generally available to the market, the member of the executive team must alert the Chief Executive Officer and Commercial Manager.

Directors who become aware of any information that is or may be material information that is not generally available to the market must alert the Chief Executive Officer, or in his absence, the chairman of the Board, Chief Financial Officer or Commercial Manager, who will then call a meeting of the board of Directors (the **Board**) if he or she has a concern that the information is or may be material information that is not generally available to the market.

The Board will be responsible for making the final decision as to whether or not this information requires disclosure to NZX and ASX, taking into account the exceptions to disclosure obligations set out below. If necessary, the Board may consider it appropriate to seek a trading halt from NZX and ASX.

6. Exceptions to disclosure obligations

There are certain exceptions under the Listing Rules to the requirement for disclosure of Material Information. This is where:

- (a) a reasonable person would not expect the information to be disclosed; and
- (b) such information is confidential and remains confidential to Gentrack; and
- (c) one or more of the following applies:
 - (i) it would be a breach of 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 internal management purposes; or
 - (v) the information is a trade secret.

Guidance as to whether an exception applies will be provided by a director, the Chief Executive Officer or the chairman of the Board.. Employees should not decide that an exception may apply and should therefore always make the internal disclosure as required under this policy.

7. Approval of disclosure

The Chairman or CEO, or in their absence the CFO shall approve the form and content of disclosure of material information to the market.

8. Release of information to the NZX and ASX

The Commercial Manager or delegate, will:

- (a) co-ordinate the actual form of disclosure of the Material Information with the relevant members of management; and
- (b) make the disclosure to the NZX and ASX as required.

In the absence of the Commercial Manager to enable release of announcements to the NZX via the exchange's MAP platform and to the ASX, the Chief Executive Officer or a director will nominate a delegate to email the release to announce@nzx.com and lodge the announcement with the ASX.

The person responsible for the release of the announcement to the NZX shall, at the same time as the release, provide a copy of the announcement to all the directors.

9. Analysts/Shareholders

All communications with market analysts shall be conducted by the Chief Executive Officer and / or the CFO.

No other employee shall communicate Material Information to analysts or shareholders unless specifically authorised by the Chief Executive Officer or the Chairman of the Board.

10. Media

No employee shall communicate any Material Information to the media unless such information has been released to NZX and ASX or is generally available to the market.

11. Publication of releases and disclosures

After the announcement has been sent to the NZX and ASX, and only after the NZX has acknowledged receipt and released the announcement, the announcement should be published on Gentrack's website.