



**GENTRACK GROUP LIMITED
(Gentrack)**

Market Disclosure and Communications 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**”; and
- full, fair and timely disclosure of relevant information to its shareholders and the investment community on a broad, non-exclusive basis.

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. This policy is designed to ensure that communication with Gentrack’s shareholders and the investment community is effective and consistent. The policy also encourages shareholders to communicate with Directors and management and to participate at general meetings held by Gentrack.

Gentrack is a listed company on both the NZX Main Board and the Australian Stock Exchange. As a listed company there are strict rules around the way Gentrack communicates with its shareholders and the investment community. These rules prohibit selective disclosure of information to shareholders and also require Gentrack to disclose material information on a continuous basis. Strict penalties can be imposed in the event of any breach of these rules and will also result in a loss of public confidence in the integrity of Gentrack, its board of Directors (the **Board**) and management.

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 - Escalation procedures

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/or Chair of the Board.

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 their absence, the Chair of the Board, Chief Financial Officer or Company Secretary, who will then call a meeting of the Board if they have a concern that the information is or may be Material Information that is not generally available to the market.

Under the Listing Rules, Gentrack becomes "aware" of information if, and as soon as, a director or senior manager of Gentrack has, or ought reasonably to have, come into possession of the information in the due course of the performance of his or her duties as a director or senior manager.

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, Chief Financial Officer or the Chair of the Board. Employees should not decide that an exception may apply and therefore must always make the internal disclosure as required under this policy.

7. Approval of disclosure

The Chair of the Board or Chief Executive Officer, or in their absence the Chief Financial Officer shall approve the form and content of disclosure of Material Information to the market.

8. Release of Material Information to the NZX and ASX

The Company Secretary 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 Company Secretary or their delegate to enable release of announcements to the NZX via the exchange's MAP platform and to the ASX, the Chief Executive Officer, Chief Financial Officer or a director will nominate a delegate to email the release to announce@nzx.com and lodge the announcement with the ASX.

9. Blackout Periods for Share Trading and for Investor Relations communications

Gentrack observes a series of "blackout" periods for share trading throughout the year. More information can be found in Gentrack's Share Trading Policy.

In summary, the share trading blackout periods operate in the periods between the last trading day in September until the first trading day after the announcement of the full year results and the last trading day of March until the first trading day after the announcement of the half year results ("Blackout Periods").

During a Blackout Period, Gentrack will generally not discuss with any third party Gentrack's financial performance, broker forecasts or forecast ranges or any other financial results-related information unless the information discussed has already been disclosed to NZX and ASX. While the Company is at all times subject to continuous disclosure obligations, the Blackout Periods are particularly sensitive as potentially material information is in the process of being generated. In very limited circumstances, meetings or discussions with investors or analysts may be permitted during a Blackout Period. Any such discussion or meeting must be approved by the Chief Executive Officer and Chief Financial Officer prior to the meeting or discussion taking place.

10. Analysts/Shareholders

All communications with market analysts, shareholders and equity investment professionals shall be conducted by the Chief Executive Officer and / or the Chief Financial Officer and / or the Chair of the Board ("**Authorised Spokespersons**").

No other employee shall communicate information to analysts or shareholders where the subject matter relates to the performance of Gentrack or Gentrack's shares unless specifically authorised by the Authorised Spokespersons.

11. Media

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

12. Publication of releases and disclosures

Guidelines on disclosures are as follows:

- (a) After an 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.
- (b) No employee shall communicate to the media any material information that has not been the subject of an NZX/ ASX release or is not generally available. No undisclosed material information will be disclosed in any meeting or conference call with the public, media, equity investors or analysts.
- (c) One-on-one discussions with the public, media, investors or analysts shall serve only as opportunities to provide background to previously disclosed information or information not considered to be "material".
- (d) Any material information inadvertently disclosed during media or investor meetings or calls will be immediately released to the NZX and ASX.
- (e) Earnings forecasts will only be discussed if previously issued by Gentrack by way of a public announcement or via the lodgement of a prospectus.
- (f) Gentrack will make available on its website any other relevant information made available to investors/analysts (e.g. presentation briefing materials) in accordance with Gentrack's continuous disclosure obligations.
- (g) To avoid inadvertent disclosure, Gentrack's comment on analyst reports will be restricted

to information the company has publicly issued and information that is in the public domain.

- (h) Gentrack will not generally comment on analyst forecasts. However, if Gentrack becomes aware that in general the market's earnings projections materially differ from its own estimates, Gentrack may consider it appropriate to issue an outlook statement.
- (i) Gentrack will not endorse, or be seen to endorse, analyst reports or the information they contain.
- (j) Gentrack staff will not disclose externally any information that has been generated for internal purposes only.

If any employee, other than Authorised Spokespersons, is approached by a shareholder, prospective shareholder or member of the equity investment community, the enquiry must be forwarded to the Chief Financial Officer.

13. Annual, Interim and other reporting

Annual, Interim and other Reporting will be produced and released to meet all legal and disclosure requirements and contain information to assist shareholders and members of the investment community to understand Gentrack's operating and financial results.

Printed Annual Reports will be made available but shareholders will be encouraged to access these documents in electronic form.

14. Gentrack's website

The investor relations section of Gentrack's website will be primarily focused on the needs of shareholders and will:

- (a) Be a repository for any information released to the NZX and ASX as soon as is practical after the event.
- (b) Be a repository for relevant shareholder documents including annual reports and interim financial statements and corporate policies.

15. Access to directors, management and auditors

Shareholders may, at any time, direct questions or requests for information to Directors or management through Gentrack's website or by emailing the Company Secretary.

At each general meeting of Gentrack, shareholders will have the opportunity to ask questions of Directors.

Senior management and Gentrack's auditors will also attend general meetings to assist in answering questions from shareholders.