

Continuous Disclosure and Shareholder Communications Policy

Rhinomed Limited
ACN 107 903 159

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Continuous Disclosure and Shareholder Communications Policy

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1. Introduction

1.1 Continuous disclosure

As an unlisted disclosing entity, the Company has obligations under the Corporations Act to make material information available to its shareholders as soon as practicable after becoming aware of it.

The Company is committed to complying with the continuous disclosure obligations contained in the Corporations Act and the good practice guidance set out in ASIC Regulatory Guide 198 (Unlisted disclosing entities: Continuous disclosure obligations).

1.2 Shareholder Communications

The Company acknowledges the importance of effective communication with its shareholders and the market. The Board recognises its duty to ensure that its shareholders are informed of all major developments affecting the Company's operations and affairs.

To ensure that its shareholders are properly informed, the Company is committed to:

- (a) communicating effectively with its shareholders;
- (b) providing shareholders with ready access to balanced and understandable information about the Company and its corporate proposals; and
- (c) making it easier for shareholders to participate in general meetings of the Company.

The Company will also give shareholders the option to receive communications from, and send communications to, the Company and its share registry electronically.

1.3 Purpose of Policy

This Policy provides that information will be communicated to shareholders and the market through:

- (a) the Annual General Meeting and other general meetings called to seek the approval of shareholders to a particular matter(s) as appropriate;

- (b) the Annual Report which is distributed to shareholders (usually with the notice of Annual General Meeting);
- (c) the Half-Yearly Directors' and Financial Reports; and
- (d) other announcements released to the Company's website (at <https://www.rhinomed.global/investor-information/>) in compliance with the continuous disclosure requirements of the Corporations Act and ASIC RG 198 and other information that may be mailed to shareholders.

2. Definitions

General terms and abbreviations used in this Policy have the following meaning set out below:

Accounting Standards	has the meaning given to that term in section 9 of the Corporations Act.
Annual General Meeting	means the annual general meeting of the Company.
Annual Reports	means the annual reports of the Company.
ASIC	means Australian Securities & Investments Commission.
ASIC RG 198	means ASIC Regulatory Guide 198 (Unlisted disclosing entities: Continuous disclosure obligations).
Board	means the board of Directors of the Company.
CEO	means the chief executive officer of the Company.
Chair	means the chair of the Company.
Company	means Rhinomed Limited ACN 107 903 159.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Employee	includes executive Directors, managers and all other staff engaged either on a contract of employment or a salaried basis; and, where the context requires, non-executive Directors.
Half-Yearly Directors' and Financial Reports	means half-yearly Directors' and financial reports produced and issued by the Company.
Officer	means an officer as defined in section 9 of the Corporations Act.

Policy	means this 'Continuous Disclosure and Shareholder Communications Policy'.
Secretary	means the company secretary of the Company.

3. Continuous disclosure obligation

3.1 Background

Under the continuous disclosure provisions, subject to certain exceptions, an unlisted disclosing entity must lodge with ASIC any information that:

- (a) is not generally available; and
- (b) a reasonable person would expect to have a material effect on the price or value of the entity's securities.¹

ASIC will administer the law so that if an unlisted disclosing entity complies with its good practice guidance for website disclosure, ASIC will not insist that the entity lodges the information with ASIC under section 675(2) of the Corporations Act. That is because information that is prominently disclosed on a website in a timely way will generally be more accessible to investors than information that is lodged with ASIC.²

See below clause 5 regarding the Company's compliance with ASIC's good practice guidance for website disclosure.

If an unlisted disclosing entity does not comply with ASIC's good practice guidance, it will need to lodge any material information with ASIC via a continuous disclosure notice.³

3.2 Material effect on price or value

Section 677 of the Corporations Act provides that a reasonable person is taken to expect information to have a material effect on the price or value of an entity's securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of those securities. Relevant considerations include matters of fact, opinion, and intention, and need not be measurable in financial terms. The effect on the share price can be positive or negative.

The CEO, in consultation with the Chair, has responsibility for determining whether a particular piece of information is material or falls within the exception.

¹ Section 675 of the Corporations Act and ASIC RG 198.35.

² ASIC RG 198.40.

³ ASIC RG 198.41.

4. Continuous disclosure compliance

The Secretary is responsible for:

- (a) ensuring that each Employee receives a copy of this Policy;
- (b) conducting education sessions for new Employees;
- (c) ensuring that each Employee is aware of and adequately understands its responsibility to protect confidential information (including, when instructing advisers or conducting negotiations in relation to any matter that may give rise to price-sensitive information);
- (d) implementing an effective reminder system regarding the obligations of Employees to notify the CEO of matters that may be required to be disclosed by the Company under this Policy, and to otherwise comply with this Policy; which may be via email, in staff meetings or by annual refresher courses;
- (e) including in the reminder system a requirement that all Employees report potential breaches of this Policy directly to the CEO;
- (f) ensuring that Directors and Officers comply with and are briefed in detail regarding the continuous disclosure regime; and
- (g) formulating an investor relations program by which investors and other financial market participants have the opportunity to communicate with the Company to better understand its business, governance, financial performance and prospects.

5. Compliance with ASIC's good practice guidance

5.1 Release of material information on Company website

The Board has designated the Secretary as the person responsible for ensuring the Company complies with its continuous disclosure obligations. In accordance with the good practice guidance set out in ASIC RG 198, the Company will make material information available on its website (at <https://www.rhinomed.global/investor-information/>) on the basis that:

- (a) the Company is satisfied that most of its shareholders are likely to look for information of this kind on its website;
- (b) the Company will notify existing and new investors that it makes disclosure available in this way; and
- (c) the Company discloses all material information on its website in a timely fashion in accordance with the good practice guidance in Section C of ASIC RG 198.⁴

⁴ ASIC RG 198.13.

5.2 Procedure

The procedure for the release of material information by the Company on its website is as follows:

- (a) prior to the material information being posted on the Company's website, the Board will review and provide written approval to the Secretary in respect of all key releases;
- (b) any and all Company personnel named in the release will review the content of the release for factual accuracy in respect of information attributable to them and provide written consent for inclusion of their names in the release to the Secretary;
- (c) the Chair (and in his/her absence the CEO) is to give the final sign-off before it is posted on the Company's website;
- (d) the Secretary is to maintain a register and copy of all releases.

6. False markets, market speculation and rumours

As a policy matter, the Company will not comment on rumours. However, the Board may decide to make a statement in response to market speculation or rumours if:

- (a) it considers it is obliged at that time to make a statement to the market about a particular matter; or
- (b) ASIC asks for information,

to prevent or correct a false market occurring in Company securities.

If ASIC asks the Company to give it information to correct or prevent a false market, the Secretary is responsible for giving the information to ASIC after following the procedure in paragraph 5.2.

For the avoidance of doubt:

- (a) the substantive content of all market presentations relating to the Company's annual or half yearly financial results; and
 - (b) any statement relating to the future earnings performance of the Company,
- must be referred to, and approved by, the Board before being disclosed to the market.

7. Communication channels

7.1 Website

The Company will actively promote communication with shareholders through a variety of measures, primarily through the use of the Company's website (<https://www.rhinomed.global/>), and email.

The Company's reports and announcements will be available to view and download from its website (<https://www.rhinomed.global/investor-information/>).

In particular, where appropriate, the following will be posted to the Company's website:

- (a) media releases;
- (b) investment updates;
- (c) Company presentations, including a recording or transcript of the presentation if the Company keeps them, and media briefings;
- (d) copies of press releases and announcements for the preceding three years;
- (e) copies of annual and half yearly reports, including financial statements for the preceding three years, and other corporate reports;
- (f) copies of notices of meetings of shareholders and any accompanying documents; and
- (g) copies of any documents tabled or made available at meetings of shareholders and, if the Company keeps them, a recording or transcript of the meetings, **(Materials)** and the Company will keep these Materials on its website for a reasonable period.

The Company will also maintain an email list to facilitate the distribution of the Company's announcements via email in a timely manner.

7.2 Annual General Meeting

In order to ensure a high level of accountability and to encourage shareholder identification with the Company's strategy and goals, the Board encourages full participation of shareholders at the Annual General Meeting.

Where practicable, the Company will facilitate shareholder participation by using audio or audio-visual communication by which participating shareholders can hear and be heard by other participants of the meeting. Where this is not practicable, the Company will make available on its website a recording or transcript of the meeting as soon as practicable. The Company will use general meetings as a tool to communicate effectively with shareholders. Shareholders will have a reasonable opportunity to ask questions of the Board both before and during the meeting, and otherwise to participate in the meeting. Where appropriate, questions asked by shareholders before a meeting should be addressed at the meeting either by being read out and then responded to at

the meeting, or by providing a transcript of the question or comment and a written response at the meeting.

The external auditor of the Company will be asked to attend each Annual General Meeting and to be available to answer shareholder questions about the conduct of the audit and the preparation and content of the auditor's report.

Important issues requiring shareholder approval are to be put to the shareholders for their approval and decided by poll rather than by a show of hands. The shareholders are also responsible for voting on the appointment of Directors.

7.3 Reports to Shareholders

The Annual Report is distributed to all shareholders (unless a shareholder has specifically requested not to receive the Annual Report). The Board ensures that the Annual Report includes:

- (a) relevant information about the operations of the Company during the year;
- (b) changes in the state of affairs of the Company;
- (c) details of future developments; and
- (d) any other disclosures required by the Corporations Act.

The Annual Report will be posted on the Company's website and will be available for download.

The half-yearly report contains summarised financial information and a review of the operations of the Company during that period. Half-yearly audited financial statements prepared in accordance with the requirements of the Accounting Standards and the Corporations Act are lodged with ASIC. The half-yearly audited financial statements are sent to any shareholder who requests them.

8. Dealing with the media and analysts

All media enquiries relating to the Company are to be coordinated by the Secretary in consultation with the Chair. Media comment will be made only by the Chair or other authorised spokesperson of the Company.

The Chair will approve all press releases referring to material issues prior to release.

The Company will provide private briefings to analysts, institutions and stockbrokers to enhance their understanding of the Company. These private briefings must not involve the disclosure of price-sensitive information. Such disclosure would constitute selective disclosure. If any new information is provided in the presentation, a copy must be made available on the Company's website prior to that meeting.

If an analyst asks a question at a private briefing which touches on a price-sensitive area, then the Company's spokesperson can only use publicly available information in

the answer. Where this is not possible, the Company's spokesperson should decline to answer the question or take it on notice and answer it after it has been properly disclosed in accordance with the Company's continuous disclosure obligations. If price-sensitive information is inadvertently disclosed at a private briefing, then the information must be made available to investors as soon as practicable in accordance with the Company's continuous disclosure obligations. As such, at any private briefing at least two executives should be present and a detailed record of the meeting taken. In respect of telephone conversations with investors, analysts and the media, a record should be made of the conversation.

9. Company presentations

9.1 Release on the Company's website

The Company must release a copy of any new and substantive presentations made to investors or analysts on the Company's website:

- (a) before it is presented to the investors or analysts; and
- (b) after following the procedure in paragraph 5.2.

9.2 Definitions

For the purposes of paragraph 9.1, the following definitions apply:

new means presentations which contain new material information and does not include presentations which contain materially the same information but amended for a different audience; and

substantive means presentations and types of presentations typically given at annual general meetings, investor days and broker conferences.

9.3 Disclosure

Company presentations must not disclose price sensitive information that is not publicly available.

10. Questions

Any questions about the Company's continuous disclosure obligations or this Policy should be referred to the Secretary.

11. Review

This Policy will be reviewed regularly by the Board, having regard to the changing circumstances of the Company.

All new management or other relevant staff will be provided with a copy of this Policy as part of their induction into the Company. Any updates or amendments as approved by the Board will be notified to Employees by the Secretary.

12. Compliance

Breaches of this Policy may lead to disciplinary action being taken against the relevant Employee including dismissal in serious cases.

13. Variation

The Board may change this Policy by resolution.

14. Disclosure of Policy

This Policy will be made available, and updated as required, on the Company's website (<https://www.rhinomed.global/investor-information/>) in a clearly marked 'Corporate Governance' section.