

## CONTINUOUS DISCLOSURE AND COMMUNICATION POLICY

Fleetwood Limited (**Fleetwood**) is committed to ensuring compliance with its disclosure obligations under the ASX Listing Rules and the Corporations Act. This Policy summarises Fleetwood's disclosure obligations, identifies what information needs to be disclosed, and who is responsible for disclosure.

This Policy applies to all Directors and Employees of Fleetwood, and is reviewed annually by the Board.

### General Requirement

Fleetwood is committed to:

- ensuring shareholders and the market are provided with full and timely disclosure of material information about its activities,
- complying with periodic reporting and continuous disclosure requirements of the ASX Listing Rules and Corporations Act; and
- preventing selective or inadvertent disclosure of market sensitive information.

Fleetwood is required to notify the ASX of any information Fleetwood becomes **aware** of that a reasonable person would expect to have a **material effect** on the price or value of Fleetwood securities.

Failure to comply with this requirement can result in civil and criminal proceedings against both Fleetwood and any person involved in the contravention.

Fleetwood is considered to be **'aware'** of information if any Director or Employee has (or ought reasonably to have) come into possession of the information in performing their duties as a Director or Employee.

Information is expected to have a **material effect** on the price or value of Fleetwood securities, if a reasonable person would expect the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell, Fleetwood securities.

### Exceptions to the General Requirement

The only exception (contained in the Listing Rules) to the General Requirement is where:

- A reasonable person would not expect the information to be disclosed; **and**
- The information is confidential and ASX has not formed the view that it has ceased to be confidential; **and**
- One or more of the following situations apply:
  - it would be a breach of a law to disclose the information;
  - the information concerns an incomplete proposal or negotiation;
  - the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - the information is generated for internal management purposes;
  - the information is a trade secret.

Information that is not confidential does not qualify for the exceptions from disclosure. If information has been leaked, even in breach of a duty of confidentiality, it is no longer confidential and disclosure of the information to ASX will be required if it is price sensitive information.

### Avoiding a False Market

Fleetwood is committed to ensuring that a false market is not created in respect of its securities. If ASX considers that there is or is likely to be a false market in Fleetwood securities and asks Fleetwood to provide it with information to correct or prevent a false market, Fleetwood will give ASX such information as is necessary to correct or prevent the false market or will request a trading halt. The extent of the information to be provided by Fleetwood will depend on the nature of the false market, and the information requested by ASX, which must be determined in the particular circumstances of each case.

### Role of the Fleetwood Board and Management

The Board of Fleetwood is responsible for administering this Policy, monitoring its effectiveness and together with the Company Secretary, ensuring compliance with its disclosure obligations.

Disclosure obligations are considered at all meetings of the Board of Directors of Fleetwood. Every director, officer and executive is required to consider whether they have knowledge or information that may require disclosure by

Fleetwood under its continuous disclosure obligations. All potential matters for disclosure are promptly brought to the attention of the Company Secretary.

In accordance with the ASX Listing Rules, the Board has appointed the Company Secretary to communicate with ASX in relation to Listing Rule matters, including lodging disclosures with ASX; and overseeing and coordinating disclosure of information to ASX.

### **Managing Communications**

Fleetwood must promptly notify ASX of any undisclosed price sensitive information in accordance with its disclosure obligations.

Where a decision is made by the Board to disclose information or to recommend disclosure of information, the Board ensures that the information is promptly disclosed, that the information is balanced, factual and accurate, and takes into account information previously disclosed by Fleetwood to the market.

Following disclosure, and after an acknowledgment has been received from ASX, the disclosed information is provided to all directors and promptly placed in the investor information section of Fleetwood's website.

### **Authorised Fleetwood Spokesperson**

Unless otherwise advised, Fleetwood spokespersons are the Chairman of the Board, the Managing Director, and other persons authorised by the Chairman or Managing Director from time to time.

The Board approves the content of all public comments proposed to be made by an authorised spokesperson.

The Company Secretary is kept advised of all discussions with the media and consulted in relation to any significant briefings or disclosures.

### **General Communications**

To ensure relevant information is readily available to shareholders, investors and stakeholders, Fleetwood provides the following information on its website: all company announcements made to ASX; annual reports and results announcements; speeches and support material (including slides) given at investor conferences, briefings or presentations; company profile and contact details;

and all written information provided to investors or stockbroking analysts.

Shareholders are also able to receive communications electronically from Fleetwood's share registry and shareholders are able to communicate with Fleetwood electronically.

At the Annual General Meeting questions and comments from Shareholders are encouraged. In the interests of clarity, questions on operational matters may be answered by the Managing Director or other appropriate members of management. The external auditor is available at the meeting to respond to questions about the conduct of the audit and the preparation and content of the independent audit report.

### **Specific Communications**

Fleetwood does not permit selective disclosure of material information. All investors are treated in a balanced and fair manner. One-on-one and group briefings with investors or analysts are restricted to discussions of previously disclosed information.

To ensure all shareholders and investors have equal access to information provided to analysts and investors during briefings (such as slides) such information is promptly lodged with the ASX, and posted on Fleetwood's website.

In responding to analyst, shareholder and investor queries, an authorised spokesperson will only discuss information that has been publicly released, and will ensure all responses are balanced, factual and truthful.

Where the Board resolves that Fleetwood should comment on a report prepared by an analyst, Fleetwood comments are restricted to information that has been publicly disclosed or information that is in the public domain.

Fleetwood will not comment on analyst forecasts about its earnings projections except where the forecast differs significantly from its published earnings projections (if relevant), or to correct any factual errors in publicly issued information and company statements.

Fleetwood will not endorse, or be seen to endorse, analyst reports or the information they contain. Fleetwood will not distribute individual analyst projections or reports, refer to individual analyst recommendations on its website, or publicly comment on individual analyst recommendations or

proprietary research (except where necessary to correct a factual error).

Where Fleetwood becomes aware that the market's earnings projections for Fleetwood differ significantly from published earnings projections, Fleetwood will issue a profit warning or company statement, if considered necessary by the Board to avoid a false market.

Fleetwood will not comment on market speculation and rumour unless: there are material factual errors contained in the speculation or rumour; there is a move in the price of its securities which is reasonably referable (in the opinion of the Board) to the speculation or rumour; or it receives a formal request from ASX or a regulator.

Any comments made by Fleetwood in response to market speculation and rumour is authorised by the Board and is limited to correcting factual errors.

#### Definitions

<b>ASX</b>	ASX Limited or the stock market operated by it, as the context requires
<b>Board</b>	The board of directors of Fleetwood
<b>Company Secretary</b>	The company secretary of Fleetwood
<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth)
<b>Director</b>	A director of Fleetwood
<b>Employee</b>	An employee of or consultant to Fleetwood Group
<b>Fleetwood</b>	Fleetwood and its operating companies
<b>Listing Rules</b>	The listing rules of ASX, as amended from time to time
<b>Policy</b>	The policy contained in this document, as amended from time to time