



CORPORATE GOVERNANCE BACKGROUND

Cosmos Capital Limited (**Cosmos**) is committed to strong corporate governance principles. Each policy is periodically reviewed and updated from time to time by the board.

Key corporate governance policy documents will be made available to the public, online at cosmoscapital.io/corporategovernance

CONTINUOUS DISCLOSURE POLICY

1. INTRODUCTION

- a) This is the Continuous Disclosure Policy of Cosmos Capital Limited ACN 636 458 912 (Company) and its related bodies corporate (Cosmos) and sets out the disclosure obligations of the Company as required under the Corporations Act, 2001 (Cth) (Corporations Act) and the ASX Listing Rules.
- b) The Policy is designed to ensure that procedures are in place so that the ASX is properly informed of matters which may have a material impact on the price at which the Company's securities are traded.
- c) This Policy applies to all Directors of the Company, as well as officers, employees and consultants of Cosmos.

2. COMMITMENT TO DISCLOSURE

Cosmos is committed to:

- d) complying with the general and continuous disclosure principles contained in the Corporations Act and the ASX Listing Rules;
- e) ensuring that market announcements are accurate, balanced and expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions;
- f) preventing the selective or inadvertent disclosure of material price sensitive information;
- g) ensuring shareholders and the market are provided with full and timely information about Cosmos's activities;
- h) ensuring that all market participants have equal opportunity to receive externally available information issued by Cosmos.



3. CONTINUOUS DISCLOSURE OBLIGATIONS

Disclosure obligations

The Company is listed on the ASX and must comply with the continuous disclosure obligations in the ASX Listing Rules. These obligations have the force of law under the Corporations Act.

Matters that require immediate notification

- a) The Company must immediately (meaning, “promptly and without delay”) disclose to the ASX any information concerning Cosmos that a reasonable person would expect to have a material effect on the price or value of the Company’s securities. Disclosure is made by making an announcement to the ASX.
- b) Information will be taken to have a material effect on the price or value of the Company’s securities if it would be likely to influence investors in deciding whether to buy, hold or sell the Company’s securities if the information became public. This type of information is referred to as “price sensitive” information.
- c) Materiality is assessed using measures appropriate to Cosmos and having regard to the examples given by the ASX in ASX Listing Rule 3.1. The types of information that may need disclosure include:
 - i. a transaction that will lead to a significant change in the nature or scale of the Company’s activities;
 - ii. a material acquisition or disposal;
 - iii. the granting or withdrawal of a material licence;
 - iv. the entry into, variation or termination of a material contract;
 - v. becoming a plaintiff or defendant in a material law suit;
 - vi. a change in the revenue or profit or loss forecasts that is materially different from market expectations;
 - vii. the appointment of a liquidator, administrator or receiver;
 - viii. a change in tax or accounting policy;
 - ix. a decision of a regulatory authority in relation to the Company’s business;
 - x. a relationship with a new or existing significant customer or supplier;
 - xi. a formation or termination of a joint venture or strategic alliance; or
 - xii. giving or receiving a notice of intention to make a takeover.
- d) There are many other types of information that could give rise to a disclosure obligation. In addition, if any material information disclosed to the market becomes incorrect, the Company must release an announcement correcting or updating that information.



Exceptions to disclosure

In accordance with ASX Listing Rule 3.1A, disclosure of price sensitive information is not required while the following paragraphs (a), (b) and (c) are satisfied:

- i) a reasonable person would not expect the information to be disclosed; and
- j) the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- k) one or more of the following applies:
 - i. it would be a breach of a law to disclose the information the information concerns an incomplete proposal or negotiation;
 - ii. the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - iii. the information is generated for the internal management purposes of the Company; or
 - iv. the information is a trade secret.
- l) The Company must disclose the information to the ASX as soon as one of paragraphs (a), (b) or (c) is no longer satisfied.

4. ROLES, RESPONSIBILITIES AND PROCESSES

Role of Directors

The Board will manage the Company's compliance with its disclosure obligations and this Policy. This will include:

- a) seeking to ensure that the Company complies with its disclosure obligations;
- b) assessing the possible materiality of information which is potentially price sensitive;
- c) making decisions on information to be disclosed to the market, including, matters of key significance;
- d) seeking to ensure that announcements are made in a timely manner, are not misleading, do not omit material information and are presented in a clear, balanced and objective way;
- e) reviewing the Company's periodic disclosure documents and media announcements before release to the market; and
- f) periodically monitoring disclosure processes and reporting.



Role of Company Secretary

The Company Secretary is the person responsible for communication with ASX in relation to ASX Listing Rule matters and also for the general administration of this Policy. The Company Secretary's responsibilities include:

- a) seeking to ensure that the ASX is immediately notified of any information which needs to be disclosed;
- b) reviewing board papers and other information referred to the Company Secretary for events that the Company Secretary considers may give rise to disclosure obligations; and
- c) maintaining a record of discussions and decisions made about disclosure issues by the Board and a register of announcements made to the ASX.

Role of other employees

- a) This Policy is provided to all officers and relevant employees on appointment. They must read this Policy so as to gain an appreciation of what type of information may potentially be price sensitive and when to immediately refer any matter or event which may need to be disclosed to the Company Secretary.
- b) All employees should be aware of the importance of safeguarding the confidentiality of corporate information to avoid premature disclosure.
- c) All employees are required to actively consider whether there are any matters that may need to be disclosed under this Policy. Examples of such information are set out in section c). In summary, it is information that might influence someone who commonly invests in shares to buy or sell the Company's securities.
- d) If an employee becomes aware of potentially market sensitive information they must immediately advise the Company Secretary. You must report potentially market sensitive information. Even if you are not sure, it is still best to immediately report the information so that the Board has the opportunity to consider the matter.

Process for reviewing and authorising announcements

- a) Where the Board has determined that information will be publicly disclosed, one or more members of the Board will oversee the preparation of that announcement. The Board is responsible for satisfying itself that the content of any announcement is accurate and not misleading and supported by appropriate verification.
- b) Where any information is reported under this Policy and the Board determines that the circumstances are developing but the information is not presently disclosable, the Board will oversee the preparation of a draft ASX announcement to facilitate immediate disclosure of the information if it later becomes disclosable.
- c) The Board will approve all ASX announcements, other than administrative announcements or media releases that are not market sensitive, prior to release. The Board's approval will be recorded by the Company Secretary.



- d) The Chair is the only person authorised to direct the release of ASX announcements.
- e) All market sensitive disclosure will first be made available on the ASX Market Announcements Platform (MAP). Once the Company has received an acknowledgement that the announcement has been released, the Company may communicate the information to other stakeholders, such as media, analysts and shareholders, via a number of channels and technologies including on its website, social media platforms and via email.
- f) The Company Secretary will provide the Board with a copy of all market announcements promptly after release on the MAP.

5. OTHER DISCLOSURE ISSUES

Trading halts and voluntary suspension

In some instances, it may be necessary to request a trading halt or voluntary suspension. The CEO, in consultation with the Chair, will determine whether a trading halt or voluntary suspension is required. In the event the CEO is unavailable, the Chair (in consultation with the Board, where practicable) will determine whether a trading halt or voluntary suspension is required.

Speculation and rumours

Generally, the Company will not respond to market speculation or rumours unless a response is required by law or the ASX for the purposes of section 0 of this Policy.

Media and share price monitoring

- a) The CEO or their delegate will monitor media (including social media) to detect unusual or unexpected media reports which may require the Company to make an announcement or take other action. If the CEO becomes aware of such an issue, they must immediately advise the Board.
- b) The CFO or their delegate will monitor movements in the volume and price of ASX shares. If the CFO identifies unusual or unexpected price movements, they must immediately advise the Board.

False market

If the Board or the ASX considers that there is, or is likely to be, a false market in the Company's securities, the Company must give the ASX the information needed to correct or prevent the false market.

Analyst and investor briefings and presentations

- a) The Company will not disclose market sensitive information to any analyst or investor unless it has first provided that information to the market and received an acknowledgement that the information has been released.



- b) The Company may hold meetings with analysts and/or investors as part of its investor relations program. The Company considers that such meetings facilitate effective two-way communication. In such meetings, the Company will not disclose market sensitive information unless it has first provided that information to the market.
- c) Any new and substantive analyst or investor presentations will be released on the MAP prior to the presentation.
- d) The CEO or their delegate will endeavour to be present at all open media, analyst or investor briefings. If they consider that market sensitive information has been disclosed inadvertently, they must immediately report this to the Board.

Analyst reports and forecasts

The CFO or their delegate will monitor analyst reports and forecasts to determine whether the forecasts diverge materially from the Company's internal earnings forecasts and, if applicable, any guidance published by the Company. If so, the Board will consider whether the Company is required to make further disclosure.

Media relations and public statements

- a) Cosmos will not disclose market sensitive information to any person unless it has first provided that information to the market and received an acknowledgement that the information has been released.
- b) Employees must not speak with the media, analysts or investors about any matters connected to Cosmos unless authorised to do so under this section. Speaking with these third parties can create high risks in relation to the Company's continuous disclosure obligations.
- c) Media relations and communications are the responsibility of the Company Secretary. On major matters, the CEO is generally the spokesperson, and on financial matters, the CFO or the CEO may generally speak.
- d) Other officers or senior employees may be authorised by the Board or the CEO to speak to the media on particular issues or matters.
- e) Any inquiry that refers to confidential information, financials or any matter which the recipient considers may be price sensitive must be referred to the Company Secretary.
- f) No information is to be given to the media on matters which are of general public interest or which may be price sensitive without the approval of the CEO.

Breaches

Failure to comply with the disclosure obligations in this Policy may lead to a breach of the Corporations Act or the ASX Listing Rules and to personal penalties for directors and officers. Breaches of this Policy may lead to disciplinary action being taken.



6. REVIEW

The Board will periodically review this Policy to check that it is operating effectively and whether any changes are required to this Policy.

Any questions about this Policy and its application should be directed to the Company Secretary.