

# **RP DATA LIMITED**

## **CORPORATE GOVERNANCE FRAMEWORK**

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# **RP Data Limited (the "Company")**

## **CHARTERS**

### **A. BOARD CHARTER**

The Board is responsible for the overall operation and stewardship of the Company and, in particular, is responsible for the long term growth and profitability of the Company.

#### **Strategy**

- (a) Providing input to, and approval of, the Company's strategic direction and budgets as developed by management.
- (b) Directing, monitoring and assessing the Company's performance against strategic and business plans.
- (c) Approving and monitoring capital management and major capital expenditure, acquisitions and divestments.

#### **Risk management**

- (d) Identifying the principal risks of the Company's business.
- (e) Reviewing and ratifying the Company's systems of internal compliance and control, risk management and legal compliance, to determine the integrity and effectiveness of those systems.

#### **Reporting**

- (f) Approving and monitoring internal and external financial and other reporting, including reporting to shareholders, the ASX and other stakeholders.

#### **Management**

- (g) Appointment and removal of the Chief Executive Officer, Chief Financial Officer and the Company Secretary.
- (h) Determining the remuneration and conditions of service of senior executives.
- (i) Establishing and monitoring executive succession planning.
- (j) Delegating authority to the Chief Executive Officer

#### **Performance**

- (k) Approving criteria for assessing performance of senior executives and monitoring and evaluating the performance of senior executives.
- (l) Undertaking an annual performance evaluation of itself that compares the performance of the Board with the requirements of this Charter, sets forth the goals and objectives of the Board for the upcoming year and effecting any amendments to this Charter considered necessary or desirable.

### **Corporate governance**

- (m) Ensuring ethical behaviour and compliance with the Company's own governing documents, including any code of conduct which is adopted by the Company from time to time.
- (n) Evaluating the Company's compliance with corporate governance standards.

### **Board Committee**

- (o) Establishing the Audit and Risk Committee
- (p) Adopting the Charter setting out the membership, responsibilities and reporting obligations of the Committee.

### **Other**

- (q) Performing such other functions as prescribed by law.

In performing the responsibilities set out above, the Board should act at all times in a manner designed to create and continue to build sustainable value for shareholders and in accordance with the duties and obligations imposed on them by the Company's Constitution and by law.

## RP Data Limited (the "Company")

### B. AUDIT AND RISK COMMITTEE CHARTER

#### Purpose of Charter

1. The Audit and Risk Committee Charter (the "**Charter**") governs the operations of the Audit and Risk Committee. It sets out the Audit and Risk Committee's role and responsibilities, composition, structure and membership requirements. The Audit and Risk Committee has been established to assist the board of the Company ("**Board**") in fulfilling its corporate governance and oversight responsibilities in relation to the Company's financial reports and financial reporting process, internal control structure, risk management systems (financial and non-financial) and the external audit process.
2. The Audit and Risk Committee shall review and reassess the Charter at least annually and, on each occasion, shall obtain the approval of the Board to the form of the Charter.

#### Membership

3. The members of the Audit and Risk Committee shall be members of, and appointed by, the Board. It shall be of sufficient size, independence and technical expertise to discharge its mandate effectively. The Audit and Risk Committee shall consist of:
  - at least three members;
  - only non-executive Directors;
  - a majority of independent Directors; and
  - an independent chairperson, who shall be nominated by the Board from time to time but who shall not be the chairperson of the Board ("**Chairperson**").
4. All Audit and Risk Committee members shall be financially literate (ie are able to read and understand financial statements). At least one member shall have accounting and/or related financial management expertise (ie is a qualified accountant or other financial professional with experience of financial and accounting matters) and some members shall have an understanding of the industries in which the Company operates.
5. The effect of ceasing to be a director of the Board is the automatic termination of appointment as a member of the Audit and Risk Committee.

#### Meetings

6. The Audit and Risk Committee shall meet often enough to undertake its role effectively, being at least four times each year.
7. The purpose of Audit and Risk Committee meetings shall be to:
  - review and approve financial reports;
  - review and approve external audit plans;
  - review the effectiveness of the risk management process; and

- review the effectiveness of the compliance function in general.
8. The Audit and Risk Committee shall meet in private session at least annually to assess management's effectiveness.
  9. A quorum for any meeting will be two members.
  10. Special meetings may be convened as required. The Audit and Risk Committee chairperson will call a meeting of the Audit and Risk Committee if requested to do so by any member of the Audit and Risk Committee, by the external auditors or by the chairperson of the Board.
  11. The Audit and Risk Committee may invite such other persons (eg. staff, CEO, CFO, external parties) to its meetings, as it deems necessary (whether on a permanent or ad hoc basis).
  12. The proceedings of all meetings will be minuted and these will be included in the papers for the next Board meeting after each Audit and Risk Committee meeting.

### **Authority**

13. The Board authorises the Audit and Risk Committee, within the scope of its responsibilities, to:
  - investigate any matter brought to its attention with full access to all books, records and facilities;
  - seek any information it requires from an employee (and all employees are directed to co-operate with any request made by the Audit and Risk Committee) or external parties;
  - obtain outside accounting, legal, compliance, risk management or other professional advice as it determines necessary to carry out its duties; and
  - ensure the attendance of Company officers at meetings as it thinks appropriate.

### **Duties and Responsibilities**

14. Understanding the Company's business
  - The Audit and Risk Committee shall ensure it understands the Company's structure, business and controls to ensure that it can adequately assess the significant risks faced by the Company.
15. Financial Reporting
  - The Audit and Risk Committee's primary responsibility is to oversee the Company's financial reporting process on behalf of the Board and to report the results of its activities to the Board. The Audit and Risk Committee shall:
    - review the Company's financial statements to determine whether they are accurate and complete and make any necessary recommendations to the Board;
    - review significant accounting policies adopted by the Company to ensure compliance with AIFRS and generally accepted accounting principles;

- consider financial matters relevant to half-yearly reporting in a timely manner; and
- review other financial information distributed externally as required.

## 16. Risk Management

The Audit and Risk Committee shall:

- (a) oversee the establishment and implementation of risk management and internal compliance and control systems and ensure there is a mechanism for assessing the efficiency and effectiveness of those systems;
- (b) assess the overall effectiveness of the internal control and operational risk management frameworks;
- (c) approve and recommend to the Board for adoption policies and procedures on risk oversight and management to establish an effective and efficient system for:
  - (i) identifying, assessing, monitoring and managing risk; and
  - (ii) disclosing any material change to the risk profile;
- (d) regularly review and update the risk profile;
- (e) endeavour to ensure the risk management system takes into account all material risks, including risks arising from:
  - (i) implementing strategies (strategic risk);
  - (ii) operations or external events (operational risk);
  - (iii) legal and regulatory compliance (legal risk);
  - (iv) changes in community expectation of corporate behaviour (reputation risk);
  - (v) being unable to fund operations or convert assets into cash (liquidity risk);
- (f) review compliance reports and the adequacy of the response to identified breaches;
- (g) assess whether the resources devoted to the accounting function are adequate to ensure that reporting arrangements are of high quality - and to advise the Board of any identified shortcomings;
- (h) consider the completeness and quality of financial and operational information being provided to the Board, and suggest ways in which those reports might be improved; and
- (i) periodically seek advice from the external auditors regarding the completeness and quality of financial and operational information being provided to the Board.

## 17. Reporting to the Board

- The Audit and Risk Committee shall regularly report to the Board on all matters relevant to the Audit and Risk Committee's role and responsibilities.

- The Audit and Risk Committee chairperson will report and as appropriate make recommendations to the Board after each meeting of the Audit and Risk Committee on matters dealt with by the Audit and Risk Committee.
- As and when appropriate, the Audit and Risk Committee will seek direction and guidance from the Board on audit, risk management and compliance matters.
- The Audit and Risk Committee shall ensure that the Board is made aware of audit, financial reporting, internal control, risk management and compliance matters which may significantly impact upon the Company in a timely manner.

18. Assessment of accounting, financial and internal controls

- Periodically, the Audit and Risk Committee shall meet separately with management and the external auditors to discuss:
  - the adequacy and effectiveness of the accounting and financial controls, including the Company's policies and procedures to assess, monitor, and manage business risk, and legal and ethical compliance programs; and
  - issues and concerns warranting Audit and Risk Committee attention, including but not limited to their assessments of the effectiveness of internal controls and the process for improvement.
- The Audit and Risk Committee shall provide sufficient opportunity for the external auditors to meet privately with the members of the Audit and Risk Committee. The Audit and Risk Committee shall review with the external auditor any audit problems or difficulties and management's response.
- The Audit and Risk Committee shall receive regular reports from the external auditor on the critical policies and practices of the Company, and all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management.

19. Appointment of external auditors and scope of external audit

- The Audit and Risk Committee shall make recommendations to the Board on the appointment, reappointment or replacement, remuneration, monitoring of the effectiveness and independence of the external auditors and resolution of disagreements between management and the auditor regarding financial reporting.
- The Audit and Risk Committee shall discuss with the external auditors the overall scope of the external audit, including identified risk areas and any additional agreed-upon procedures.

20. Pre-approval of audit and non-audit services provided by external auditors

- The Audit and Risk Committee shall pre-approve all audit and non-audit services provided by the external auditors and shall not engage the external auditors to perform any non-audit/assurance services that may impair or appear to impair the external auditor's judgement or independence in respect of the Company.
- The Audit and Risk Committee may delegate pre-approval authority to a member of the Audit and Risk Committee. The decisions of any Audit and Risk Committee member to whom pre-approval authority is delegated must be presented to the full Audit and Risk Committee at its next scheduled meeting.

21. Assessment of the external audit

- The Audit and Risk Committee, at least on an annual basis, shall obtain and review a report by the external auditors describing (or meet, discuss and document the following with them):
  - The audit firm's internal quality control procedures.
  - Any material issues raised by the most recent internal quality control review, or peer review, of the audit firm, or by any enquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.
  - All relationships between the external auditor and the Company (to assess the auditor's independence).
- The Audit and Risk Committee shall set clear hiring policies for employees or former employees of the external auditor in order to prevent the impairment or perceived impairment of the external auditor's judgement or independence in respect of the Company.
- The Audit and Risk Committee shall review and assess the independence of the external auditor, including but not limited to any relationships with the Company or any other entity that may impair or appear to impair the external auditor's judgement or independence in respect of the Company.
- The Audit and Risk Committee shall draft an annual statement for inclusion in the Company's annual report as to whether the Audit and Risk Committee is satisfied the provision of non-audit services is compatible with the external auditor's independence.

22. Compliance with laws and regulations

- The Audit and Risk Committee shall gain an understanding of the current areas of greatest compliance risk (financial and non-financial) and review these areas on a regular basis.
- The Audit and Risk Committee shall obtain regular updates from management, the Company's legal counsel and auditors and any external parties as it thinks fit regarding audit, risk management and compliance matters. It shall regularly review existing compliance systems and consider any deficiencies in compliance risk measures.
- The Audit and Risk Committee shall review any legal matters which could significantly impact the Company's compliance and risk management systems, and any significant compliance and reporting issues, including any recent internal regulatory compliance reviews and reports.
- The Audit and Risk Committee shall review the effectiveness of the compliance function at least annually, including the system for monitoring compliance with laws and regulations and the results of management's investigations and follow-ups (including disciplinary action) of any fraudulent acts or non-compliance.
- The Audit and Risk Committee shall be satisfied that all regulatory compliance matters have been considered in the preparation of the Company's official documents.

- The Audit and Risk Committee shall review the findings of any examinations by regulatory agencies and oversee all liaison activities with regulators.

23. Releases and complaints

- The Audit and Risk Committee shall review and discuss media releases, ASX announcements and any other information provided to analysts.
- The Audit and Risk Committee shall review all representation letters signed by management to ensure that the information provided is complete and appropriate.
- The Audit and Risk Committee shall establish procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- The Audit and Risk Committee shall review corporate legal reports of evidence of a material violation of the Corporations Act, the ASX Listing Rules or breaches of fiduciary duties.

24. Audit and Risk Committee performance

- The Audit and Risk Committee shall perform an evaluation of its performance at least annually to determine whether it is functioning effectively by reference to current best practice.
- The Board will evaluate the performance of the Audit and Risk Committee as appropriate.

# RP Data Limited (the "Company")

## POLICIES

### A. CONTINUOUS DISCLOSURE POLICY

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#### 1. Purpose

The purpose of the Continuous Disclosure Policy is to:

- (a) ensure that the Company, as a minimum, complies with its continuous disclosure obligations under the Corporations Act and the Australian Stock Exchange (ASX) Listing Rules and as much as possible seeks to achieve and exceed best practice;
- (b) provide shareholders and the market with timely, direct and equal access to information issued by the Company; and
- (c) promote investor confidence in the integrity of the Company and its securities.

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#### 2. Legal requirements and best practice

##### 2.1 Legal requirements

The Company is a public company listed on the ASX. It is subject to continuous disclosure requirements under the Corporations Act and the Listing Rules (which are given legislative force under section 674 of the Corporations Act), in addition to the periodic and specific disclosure requirements.

##### The Rule

The primary continuous disclosure obligation is contained in Listing Rule 3.1, which states that:

*"Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information."*

##### The Exception

LR 3.1A contains the only exception to LR 3.1:

*"Listing Rule 3.1 does not apply to particular information while all of the following are satisfied:*

- 3.1A.1 *A reasonable person would not expect the information to be disclosed.*
- 3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential.*
- 3.1A.3 *One or more of the following applies:*
  - *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 the internal management purposes of the entity.*
- *The information is a trade secret."*

#### ASX may request information to correct false market

Listing Rule 3.1B provides that if the ASX considers that there is, or is likely to be, a false market in an entity's securities, and requests information from the entity to correct or prevent the false market, the entity must give ASX the information needed to correct or prevent the false market.

#### Disclosure to ASX first

Listing Rule 15.7 further requires that an entity must not release information that is for release to the market to anyone until it has given the information to the ASX, and has received an acknowledgement from ASX that the information has been released to the market.

#### Material price sensitive information

Section 677 of the Corporations Act states that, a reasonable person would be taken to expect information to have a "material effect on the price or value" of 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.

## **2.2 Best practice guidelines**

In addition to the legal requirements, there are guidelines published by various bodies which, though not (or not yet) mandatory, set out various views of best practice in the area of continuous disclosure.

The most important of these guidelines are:

- ASX Corporate Governance Council "Principles of Good Corporate Governance and Best Practice Recommendations", in particular Recommendations 5.1 and 5.2;
- ASX Guidance Note 8 "Continuous Disclosure";
- Australasian Investor Relations Association "Best Practice Guidelines for Communication between Listed Entities and the Investment Community";
- Australian Securities and Investments Commission (ASIC) Guidance Rules "Better disclosure for investors"; and
- ASIC guidance and discussion paper "Heard it on the grapevine".

## **2.3 This Policy**

This Policy contains all continuous disclosure requirements under the Listing Rules and the Corporations Act, and incorporates best practice guidelines suggested by the sources listed above.

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### 3. Disclosure principle

The Company will immediately notify the ASX of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the Company's securities, unless exempted by the Listing Rules.

The Company's securities include shares, options and performance rights.

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### 4. Material price sensitive information

Any information concerning the Company which would, or would be likely to, influence investors in deciding whether to acquire or sell the Company's securities ("**material price sensitive information**") must be disclosed to the ASX in accordance with this Policy.

The Company Secretary is responsible for determining what information is to be disclosed. Where there is doubt as to whether certain information should be disclosed, the Company Secretary will discuss the issue with senior executives, and if necessary, seek external advice.

The Company Secretary may develop further guidelines for each individual business unit in determining what is material price sensitive information for that business unit, for example, in the form of quantitative ranges.

The following provides a guide as to the type of information that is likely to require disclosure. This is not an exhaustive list. The determination of whether certain information is material price sensitive information which is subject to continuous disclosure necessarily involves the use of judgment. There will inevitably be situations where the issue is less than clear. If you come across information which potentially falls within the category of material price sensitive information, you should treat it as if it is material price sensitive information and leave the question for the Company Secretary to resolve.

Matters which generally require disclosure include:

- (a) a change in the Company's financial forecasts or expectations. As a guide, a variation in excess of 10-15% may be considered material. If the Company has not made a forecast, a similar variation from the previous corresponding period may be considered material;
- (b) a recommendation or declaration of a dividend or distribution, or a decision one will not be declared;
- (c) changes in the Board of Directors, senior executives or auditors. In the case of the appointment of a new chief executive officer (CEO), disclosure of the key terms and conditions of the relevant contract entered into (e.g. components of pay package) will be necessary;
- (d) a change in the Company's accounting policy;
- (e) an agreement between the Company (or a related party or subsidiary) and a Director (or a related party of the Director).
- (f) events regarding the Company's shares, securities, financing or any default on any securities (e.g. under or over subscriptions to an issue of securities, share repurchase program);
- (g) information about the beneficial ownership of shares obtained by the Company under the Corporations Act;

- (h) giving or receiving a notice of intention to make a takeover offer;
- (i) a transaction for which the consideration payable or receivable is a significant proportion of the written down value of the Company's consolidated assets (an amount of 5% or more would normally be significant but a smaller amount may qualify in a particular case);
- (j) mergers, acquisitions/divestments, joint ventures or changes in assets;
- (k) significant developments in regard to new projects or ventures;
- (l) major new contracts, orders, or changes in suppliers or customers;
- (m) significant changes in products, product lines, supplies or inventory;
- (n) industry issues that may have a material impact on the Company;
- (o) significant changes in technology or the application of technology which could affect business;
- (p) legal proceedings against or allegation of any breach of the law, whether civil or criminal, by the Company;
- (q) decisions on significant issues affecting the Company by regulatory bodies in Australia (such as the Australian Competition and Consumer Commission and Takeovers Panel, or other bodies relevant to the Company);
- (r) natural disasters or accidents that have particular relevance to the businesses of the Company or its suppliers;
- (s) the appointment of a receiver, manager, liquidator or administrator in respect of any loan, trade credit, trade debt, borrowing or securities held by the Company or any of its subsidiaries; or
- (t) a copy of a document lodged with an overseas stock exchange or regulator containing market sensitive information not previously disclosed to the ASX.

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## 5. Roles and responsibilities - at a glance

This Policy will be administered by several key personnel within the Company. However, employees at every level have a role to play to ensure that the Company achieves the objectives of this Policy.

The responsibilities under this Policy are divided as follows:

- (a) **Board of Directors** - the Board of Directors will be responsible for signing off on any subsequent amendments recommended by the Company Secretary. The Board of Directors may be involved in the review of significant ASX announcements;
- (b) **Company Secretary** - responsible for the overall administration of this Policy and all communications with the ASX (see below);
- (c) **Other employees** - report any material price sensitive information to the Company Secretary.

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## 6. Company Secretary

The Company Secretary is responsible for the overall administration of this Policy, and in particular, is responsible for:

- (a) ensuring that the Company is compliant with its continuous disclosure obligations;
- (b) all communications with the ASX;
- (c) reviewing proposed external announcements, and consulting with appropriate members of the Board of Directors, senior executives and/or external advisers as necessary;
- (d) implementing reporting processes and determining divisional guidelines (financial or qualitative) for materiality of information;
- (e) reporting on continuous disclosure issues regularly to the Board of Directors;
- (f) keeping a record of all ASX and other announcements that the Company has made;
- (g) monitoring the effectiveness of this Policy, including the understanding by Company employees in general of the principles and spirit of continuous disclosure; and
- (h) regularly reviewing this Policy for legislative changes or development of best practice, and communicating any amendments to the Company's employees.

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## 7. Company announcements - the procedures

The management of the Company's external announcements depends largely on an effective system of internal reporting and announcement preparation.

The following procedures will apply in relation to all external announcements:

- (a) **Identification and notification of material price sensitive information** - as soon as any director or employee becomes aware of material price sensitive information which has not been previously released by the Company, he or she should immediately notify the Company Secretary;  
  
"Continuous disclosure issues" will be a permanent item on the agenda for every Board meeting, Board Committee meetings and all other meetings from business unit level upwards.
- (b) **Review of material price sensitive information** - after receiving any material price sensitive information, the Company Secretary will review the information (in consultation with senior executives and/or external advisers if necessary), to determine whether the information is required to be disclosed;
- (c) **Prepare external announcement** - if the information is required to be disclosed, the Company Secretary will prepare a draft announcement. Such announcements should be factual, relevant, and expressed in an objective and clear manner. The use of emotive or intemperate language should be avoided;
- (d) **Obtain sign off** - The draft Company announcement must be signed off by CEO and CFO;

- (e) **Lodge announcement** - the Company Secretary (only) to lodge the announcement with ASX electronically;
- (f) **Post announcement on the Company website** - **AFTER** receiving an acknowledgement from the ASX that the announcement has been released to the market, post the announcement onto the Company's website within 24 hours of receiving the ASX's acknowledgement.

In light of the Company's obligation to disclose any material price sensitive information "as soon as it becomes aware" of the information, the above steps, where required, should be taken as a matter of urgency.

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## 8. Joint announcements

In situations where the Company needs to issue a joint announcement with a joint venture or project partner, the Company will seek to give the partner the opportunity to review the announcement prior to its release, provided that it does not compromise the Company's ability to comply with its disclosure obligation.

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## 9. Timing

The Company must not release material price sensitive information publicly until it has disclosed it to the ASX and received confirmation of its release by the ASX.

If information is to be released by the Company in Sydney or Brisbane and simultaneously in another geographical location (for example, by a foreign joint venture partner), the Company Secretary will consult with the relevant parties to determine how the requirements of the Listing Rules will impact on the timing of the disclosure.

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## 10. Disseminating announcements

After receiving the ASX's confirmation that an announcement has been released to the market, the Company will disseminate the information as soon as possible by posting the announcement on the Company's website (within 24 hours after receiving the ASX's confirmation).

The Company's website will contain relevant information on the Company such as:

- (a) Company profile;
- (b) ASX announcements;
- (c) annual reports and other financial results;
- (d) speeches and other information provided to analysts and investor groups; and
- (e) AGM information.

The Company Secretary must review the relevant information prior to it being posted on the website. The website will be reviewed continuously to ensure that it is up-to-date, complete and accurate.

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## 11. Pre-result periods

To prevent inadvertent disclosure of material price sensitive information, during the periods between the end of its financial reporting periods (31 December and 30 June) and the actual

results release, the Company will not discuss any financial information, broker estimates and forecasts, with institutional investors, individual investors, stockbroking analysts, or the media unless the information being discussed has previously been disclosed to the ASX.

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## **12. Media and market speculation**

The Company has a general "no comments" policy in relation to market speculation and rumours, which must be observed by employees at all times. However, the Company may issue an announcement in response to market speculation or rumour where it is necessary to comply with the continuous disclosure obligations, for example, for the purpose of correcting factual errors or responding to a formal request from the ASX for information.

The Company will not provide the media with exclusive interviews or information that potentially contains any material price sensitive information prior to disclosing that information to the ASX. It will also not provide any information "off the record".

The Company will not disclose any information that is potentially material price sensitive information publicly under an embargo arrangement prior to release to the ASX. The only exception to this policy may be the provision, in limited circumstances, of a copy of an announcement under strict lock-up arrangements for the purpose of facilitating dissemination of the information following release to the ASX.

Employees who are approached by the media or any external parties for information should observe the "no comments" policy and notify the Company Secretary as soon as possible.

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## **13. Briefings/meetings/conference calls with analysts or investors**

As part of the Company's management of investor relations and to enhance stockbroking analysts' understanding of its background and technical information, it conducts briefings with analysts or investors from time to time, including:

- one-on-one discussions (for the purpose of this Policy, this includes any communications between the Company and an analyst/investor);
- group briefings; and
- conference calls,

(collectively referred to as "briefings").

The Company's policy for conducting these briefings is not to disclose any information which is, or potentially is, material price sensitive information, that has not been announced to the ASX and the market generally. No briefing should be held during pre-results periods.

In addition, the following protocols will be followed in relation to such briefings:

- (a) the Company will make an announcement prior to the briefing to inform the market;
- (b) any written material to be used at a briefing must be provided in advance to the CEO and CFO to determine whether it contains any information that has not previously been disclosed;
- (c) if possible, 2 Company employees, including the Company Secretary/other authorised representative should be present at the briefing;
- (d) if only 1 Company employee can attend the briefing, the briefing should be taped;

- (e) if the Company Secretary/other authorised representative can not attend the briefing, they should be fully briefed within one day after the briefing;
- (f) a file note should be made in relation to the briefing and be kept for a reasonable period after the briefing;
- (g) if a question raised during the briefing can only be answered by disclosing material price sensitive information which was not previously disclosed to the ASX, the Company employee must decline to answer the question, but take the question on notice;
- (h) Company employee(s) participating at a briefing should conduct a post-briefing review on the same day to identify whether any confidential information was disclosed. If an employee present at a briefing considers that any material price sensitive information that was not previously disclosed, was disclosed during the briefing, he or she must immediately notify the Company Secretary;
- (i) following the briefing, the Company will post all material used or made available for the briefing on the Company's website.

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## **14. Broker sponsored investor conferences**

The Company or its executives are from time to time invited to participate or present at broker sponsored investor conferences. The policy and protocols for the Company's briefings apply to such conferences.

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## **15. Responding to analyst reports and forecasts**

Stockbroking analysts frequently prepare reports on securities of listed entities, including the Company, which contain performance and financial forecasts. The Company acknowledges the importance of analyst reports in facilitating the operation of the market in an informed and efficient manner.

However, the Company is independent, and will do all things necessary to be seen as independent, to analysts. The Company will not endorse any such reports, and will restrict its comments to factual matters and information which has been previously disclosed to the ASX and the market generally.

In particular, the Company:

- (a) will not generally comment on analyst forecasts or disclose its own earnings projections, however, it may comment on analyst reports by:
  - (i) acknowledging the report's range of estimates; and
  - (ii) correcting factual errors or assumptions where the relevant information has already been disclosed;
- (b) will not include any analyst reports in its own corporate information, or post any analyst reports (including hyperlinks) on its website, but may use the reports internally;
- (c) will include a disclaimer that the Company is not responsible for, and does not endorse, the analyst report, in any response made to an analyst; and

- (d) may consider issuing a profit warning/statement if it becomes apparent that in general the market's earnings projections on it materially differ from its own estimates.

If a draft report has been sent to the Company for comments, it should be forwarded immediately to the Company Secretary.

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## **16. Responding to unexpected questions**

Company employees and executives are often faced with unexpected questions from external parties - for example, pre-arranged briefings sometimes move outside the scope of intended discussion, or Company executives may be asked for information in situations other than formal briefings.

When faced with an unexpected question, respond only with information which has previously been disclosed to the market. If answering the question requires the disclosure of information that has not been previously disclosed, or if in doubt as to whether or not certain information has already been disclosed, decline to answer the question. Take the question on notice so that the formal process of releasing information can operate.

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## **17. Inadvertent disclosure of information**

Disclosure of material price sensitive information to an external party prior to disclosure to the ASX constitutes a breach of Listing Rule 15.7. To prevent a breach of Listing Rule 15.7 and to minimise the consequences should such a breach occur, the following procedures apply.

A review should be done following any communications with an external party. If a Company employee becomes aware that:

- (a) there may have been inadvertent disclosure of material price sensitive information (which has not been disclosed to the ASX) during any communication with external parties; or
- (b) confidential Company information may have been leaked (whatever its source),

he or she should immediately notify the Company Secretary. In such a situation, the Company will need to immediately issue a formal ASX announcement.

Where the confidential information disclosed during external communications is not price sensitive, the Company will still ensure equal access to that information by posting it on its website.

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## **18. Trading halts**

In certain circumstances, the Company may need to request a trading halt from the ASX to maintain the efficient trading of its securities. The Board will make all decisions in relation to trading halts and the CEO and CFO are the only personnel authorised to request a trading halt on behalf of the Company.

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## **19. Advisers and Consultants**

The Company will require consultants and professional advisers engaged by the Company or any of its subsidiaries to adhere to this Policy. The Company may ask such consultants and professional advisers to sign a confidentiality agreement.

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## **20. Breach of Policy**

The Company takes continuous disclosure very seriously. Non-compliance with continuous disclosure obligations may constitute a breach of the Corporations Act or the Listing Rules. This may result in fines for the Company, personal liabilities for Directors and other officers, and damage to the Company's reputation.

Breaches of this Policy may result in disciplinary action against the employee including dismissal in serious cases.

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## **21. Further information**

You should read this Policy carefully and familiarise yourself with the policy and procedures detailed.

The Company will review this Policy regularly as legislative requirements change and best practice for continuous disclosure evolves. The Company Secretary will communicate any amendments to Company employees.

If you have any questions on the Policy, or require further information, contact the Company Secretary.

## RP Data Limited (the "Company")

### B. SECURITIES TRADING POLICY

#### [insider trading obligations continue post employment whilst you hold inside information]

##### Objective

1. This securities trading policy sets out the circumstances in which Directors, senior executives and employees of the Company and its subsidiaries may deal in Company securities with the objective that no Director or employee will contravene the requirements of the Corporations Act or the ASX Listing Rules.

The objective of this policy is to ensure that:

Directors and employees adhere to high ethical and legal standards in relation to their personal investment in Company securities; and

Personal investments of Directors and employees do not conflict with the interests of the Company and other shareholders in relation to Company securities.

##### Purpose

2. The purpose of this policy is designed to protect the reputation of the Company and to ensure that such reputation is maintained or perceived to be maintained by persons external to the Company.
3. The policy is not designed to prohibit Directors and employees from investing in Company securities but does recognise that there may be times when Directors or employees cannot or should not invest in Company securities. The policy provides guidance to Directors and employees as to the times that Directors and employees may invest in the Company's securities.

##### Outline of Corporations Act Requirements

4. A Director or employee possesses "inside information" in relation to the Company where:
  - (a) the person possesses information that is not generally available and, if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of Company securities; and
  - (b) the person knows, or ought reasonably to know, that the information is not generally available and, if it were generally available, a reasonable person would expect it to have a material effect on the price or value of Company securities.

A reasonable person would be taken to expect information to have a material effect on the price or value of Company securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to deal in Company securities in any way.

5. If a Director or employee possesses "inside information" in relation to the Company, the person must not:
  - (a) deal in Company securities in any way; or
  - (b) procure another person to deal in Company securities in any way; or

- (c) directly or indirectly, communicate the information, or cause the information to be communicated, to another person if the person knows, or ought reasonably to know, that the other person would, or would be likely to, deal in Company securities in any way or procure a third person to deal in Company securities in any way.
6. For the purposes of paragraphs (a) and (b) above:
- (a) "Company securities" includes any shares in the Company, debentures (including convertible notes) issued by the Company, units of shares in the Company and options to acquire or subscribe for shares in the Company;
  - (b) to "deal" in Company securities includes subscribing for, purchasing or selling Company securities or entering into an agreement to do any of those things.
7. A Director or employee who deals in Company securities while they possess "inside information" will be liable to both civil and criminal penalties. The penalties are:
- (a) in the case of a natural person, up to \$220,000;
  - (b) in the case of a body corporate, up to \$1.1 million; and
  - (c) unlimited civil liability equivalent to the damages caused.

#### **Examples of "inside information"**

8. Examples of information which may be considered to be "inside information" include the details relating to the items listed below (this is not an exhaustive list):
- (a) sales figures;
  - (b) profit forecasts;
  - (c) unpublished announcements;
  - (d) proposed changes in capital structure, including share issues, rights issues and the redemption of securities;
  - (e) borrowings;
  - (f) impending mergers, acquisitions, reconstructions, takeovers, etc;
  - (g) significant litigation;
  - (h) significant changes in operations or proposed changes in the general character or nature of the business of the Company or its subsidiaries;
  - (i) new distributorships, products and technology;
  - (j) liquidity and cashflow information;
  - (k) major or material purchases or sales of assets
  - (l) management restructuring or Board of Directors changes;
  - (m) new significant contracts or customers; and
  - (n) a new entity proposing to buy, or a shareholder proposing to sell, a substantial number of shares in the Company.

## Application of the Policy

9. The policy applies to all Directors, all employees, consultants and contractors who from time to time possess information that could be considered inside information, or who are nominated as such by the Board of Directors ("**Senior Executives**") and other employees, and to their respective associates (including a company or trust controlled by the Director, employees, consultants or contractors, a spouse, dependant children, a close relative, a person acting in concert with the Director or employee, etc).

## Policy

10. **General Principles** – Directors, employees, consultants and contractors of the Company and its subsidiaries should note the following general principles regarding their personal trading of Company securities:
- (a) avoid and be seen to avoid, actual or potential conflict between their personal interest and their duty to the Company and its shareholders;
  - (b) not to derive personal advantage from information which is not generally available and which has been obtained by reason of, or in the course of, their directorship or employment;
  - (c) seek prior approval from the Company Secretary to trade in order to ensure the Company's and shareholder's interests are not compromised;
  - (d) ensure any personal trading is on a scale that reflects your individual financial ability to fund and maintain an appropriately sized portfolio;
  - (e) ensure any personal trading does not adversely impact on your ability to perform normal duties;
  - (f) not utilise broker credit - relevant exchange settlement terms must apply on all occasions and all transactions must be settled according to industry standards. Such prohibition does not extend to normal documented margin lending or loan facilities offered to the general public by brokers, banks or other lending institutions; and
  - (g) Directors and employees who have access to price sensitive information or "inside information" should not conduct personal trading in Company securities.
11. **Short term trading** - Notwithstanding the following, Directors and employees of the Company and its subsidiaries should never engage in short term trading of any Company securities. In general, the purchase of securities with a view to resale within a 12 month period and the sale of securities with a view to repurchase within a 12 month period would be considered to be transactions of a "short term" nature. However, the sale of shares immediately after they have been acquired through the conversion of a security (eg. exercise of an option) will not be regarded as short term trading.
12. **Trading windows** - Subject to the below, the recommended time (in terms of avoiding suggestions of insider trading) for any Director or employee to deal in Company securities is during the 30 day period immediately after the:
- (a) date of the Company's AGM;
  - (b) release by the Company of its half yearly results announcement to ASX;
  - (c) release by the Company of its yearly results announcement to ASX; or
  - (d) release of a disclosure document offering equity securities in the Company,

**PROVIDED** that the person is **NOT** in possession of any inside information relating to those securities.

13. **Trading Embargo** - In addition, a "closed season" operates in respect of which Directors and employees must refrain from dealing in Company securities during the 30 day period prior to release of the interim and full year results announcements. All holders of executive options are automatically regarded as being subject to this "closed season" restriction.
14. **Directors and Senior Executives** - A Director or Senior Executive may not deal in Company securities without the prior notification of the Chairperson of the Board before commencing the transaction. A Director or Senior Executive must also provide the Chairperson of the Board with subsequent confirmation of the trading that has occurred.
15. Prudence will dictate that dealings should generally be limited to the recommended times referred to in paragraph 12 above and that the Chairperson will generally refuse consent to deal in Company securities outside these recommended times unless special circumstances exist (such as financial hardship). In any event, the Director or Senior Executive should not deal in Company securities at any time if the Director or Senior Executive is in possession of any inside information relating to those securities.
16. **Employees other than Senior Executives** - Employees of the Company other than Senior Executives may deal in Company securities at any time if the employee notifies the Company Secretary before commencing the transaction and after the transaction has occurred, providing confirmation of the trading. Employees are strongly advised to limit dealing in Company securities to the recommended timing referred to in paragraph 12 above. In any event, the employees should not deal in Company securities at any time if the employee is in possession of any inside information relating to those securities.
17. **Exercise of options, participation in employee share option plans etc** - Subject to the insider trading provisions of the Corporations Act, Directors and employees may at any time:
  - (a) acquire the Company's ordinary shares by conversion of securities giving a right of conversion to ordinary shares;
  - (b) acquire Company securities under a bonus issue made to all holders of securities of the same class;
  - (c) acquire Company securities under a dividend reinvestment, or top-up plan that is available to all holders of securities of the same class;
  - (d) acquire, or agree to acquire, options under a Company share option plan; and
  - (e) exercise options acquired under a Company share option plan (but may not sell all or part of the shares received upon exercise of the options other than in accordance with these procedures).

#### **ASX Notification**

18. In accordance with section 205G Corporations Act, a Director must notify the ASX within 14 days after any change in the Director's relevant interest in securities of the Company or a related body corporate of the Company.
19. In accordance with ASX Listing Rule 3.19A.2, a Director must notify the ASX within 5 business days after any change in the Director's relevant interest in securities of the Company or a related body corporate of the Company or any change in interests in contracts to which the Director is a party or under which the Director is entitled to a benefit, and that confer a right to call for or deliver shares in or debentures of the Company or a related body corporate of the

Company.

20. A Director must notify the Company Secretary in writing of the requisite information for the Company Secretary to make the necessary notifications to ASIC and ASX as required by the Corporations Act and the ASX Listing Rules.

**Questions?**

21. If you have any questions regarding this policy you should contact the Company Secretary.