



Disclosure and Communications Policy

Uniti Group Limited
ACN 158 957 889
(Company)

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1 Introduction

1.1 Company's commitment to disclosure and communication

As a publicly listed company, the Company has obligations under the Corporations Act and the ASX Listing Rules to keep the market fully informed of all information which may have, or could reasonably be expected to have, a material effect on the price or value of its securities. The ASX Listing Rules contain provisions requiring the continuous disclosure of information to keep the market informed of events and developments as they occur.

The Company is committed to complying with the continuous disclosure obligations contained in the ASX Listing Rules and the Corporations Act.

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

The Company is committed to the objective of promoting investor confidence and the rights of shareholders by:

- (a) complying with the continuous disclosure obligations imposed by law;
- (b) ensuring that company announcements are presented in a factual, clear and balanced way;
- (c) ensuring that all shareholders have equal and timely access to material information concerning the Company; and
- (d) communicating effectively with shareholders and making it easy for them to participate in general meetings.

The Company has adopted the recommendations provided in the *ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition, 2019)* as amended from time to time (**ASX Principles**) and, in particular, the recommendations regarding continuous disclosure and shareholder communications.

1.2 Purpose of this Policy

This Policy outlines corporate governance measures adopted by the Company to support its commitments.

In particular, this Policy seeks to incorporate:

- (a) ASX Principle 5 (Make timely and balanced disclosure) and ASX Principle 6 (Respect the rights of security holders);
- (b) the principles in Guidance Note 8- Continuous Disclosure: Listing Rule 3.1 - 3.1B ("Guidance Note 8") and to the principles set out in ASIC's Regulatory Guide 62 Better disclosure for investors; and
- (c) the disclosure obligations in the ASX Listing Rules.

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 any particular matter(s) as appropriate;
- (b) the annual report which is available to shareholders;
- (c) the half-yearly Directors' and financial reports; and
- (d) other announcements released to the ASX as required under the continuous disclosure requirements of the ASX Listing Rules and other information that may be distributed to shareholders.

1.3 Application of this Policy

This Policy applies to the Board and all of the Company's Employees.

2 Definitions

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

ASX means ASX Limited ACN 008 624 691 or the securities market operated by ASX Limited, as the case may be.

ASX Corporate Governance Council means the corporate governance council established by the ASX.

ASX Listing Rules means the listing rules of the ASX, as amended from time to time.

ASX Principles means the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations (4th Edition, 2019)* as amended from time to time.

Board means the board of Directors of the Company.

CFO means the chief financial officer of the Company.

Chair means the chair of the Board.

Company means Uniti Group Limited ACN 158 957 889.

Corporations Act means the *Corporations Act 2001* (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.

MD & CEO means the Managing Director & Chief Executive Officer of the Company.

Officer means an Employee who is a member of the executive team of the Company.

Policy means this "Disclosure and Communication Policy".

Secretary means the company secretary of the Company.

3 Continuous disclosure obligations

3.1 Disclosure obligations

The Company is listed on 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.

3.2 Immediate notification of information which may have a material effect on price or value

The Company must immediately (meaning, "promptly and without delay") disclose to the market any information concerning the Company 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 ASX.

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 MD & CEO, in consultation with the Chair, has responsibility for determining whether a particular piece of

information is material or falls within the exceptions in paragraph 3.3, otherwise the information should be provided to the ASX for a determination.

Materiality is assessed using measures appropriate to the Company and having regard to the examples given by the ASX in ASX Listing Rule 3.1.

Accordingly, the types of information that may need disclosure include:

- (a) takeovers, mergers, de-mergers, restructures, schemes of arrangement and all other transactions involving a transfer of control, significant change in the nature or scale of the Company's activities or a company-transforming event;
- (b) a material acquisition or disposal;
- (c) share buybacks and capital reductions concerning the Company securities;
- (d) equity capital raisings for the Company;
- (e) the granting or withdrawal of a material licence;
- (f) the entry into, variation or termination of a material contract;
- (g) market updates, including any earnings guidance for the Company;
- (h) interim and final results, including media releases, investor presentations and investor reports accompanying the release of interim and final results;
- (i) any matter in respect of which Directors make a recommendation to the Company shareholders; and
- (j) any other matter that the Board determines to be a significant matter affecting the Company.

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.

3.3 Exceptions to disclosure of information

Disclosure of price sensitive information is not required while the following paragraphs (a), (b) and (c) are satisfied:

- (a) a reasonable person would not expect the information to be disclosed; and
- (b) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and
- (c) one or more of the following applies:
 - (i) it would be a breach of a law to disclose the information;
 - (ii) the information concerns an incomplete proposal or negotiation;
 - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - (iv) the information is generated for the internal management purposes of the Company; or
 - (v) the information is a trade secret.

The Company must disclose the information to ASX as soon as one of paragraphs (a), (b) or (c) is no longer satisfied.

4 Disclosure roles, responsibilities and internal procedures

4.1 Role of the Board in relation to Disclosure

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.

4.2 Role and responsibilities of the Secretary

The Company has appointed the Secretary as the person responsible for communication with the ASX in relation to listing rule matters and also for the general administration of this Policy.

The Secretary's responsibilities include:

- (a) administering the process for identifying and monitoring potentially price sensitive information that may give rise to disclosure obligations;
- (b) managing the drafting of releases and lodging them with the ASX, and seeking to ensure that each release is factually accurate, not misleading, clear, balanced and objective with no material information omitted;
- (c) seeking to ensure that ASX is immediately notified of any information which needs to be disclosed and making all required lodgments with the ASX;
- (d) reviewing board papers and other information referred to the Secretary for events that the Secretary considers may give rise to disclosure obligations; and
- (e) distributing continuous disclosure announcements to the Board and senior managers by email immediately after they have been released to the ASX.

4.3 Employees

This Policy is provided to all 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 Secretary.

Training is also regularly provided to relevant Employees on the importance of this Policy, their responsibilities in relation to disclosure, and how this Policy operates.

Significant amendments made by the Board to this Policy will be communicated to the relevant Employees by the Secretary.

5 Disclosure matters generally

5.1 Inform ASX first

The Company will not release any information publicly that is required to be disclosed through ASX until the Company has received formal confirmation of its release to the market by ASX.

Information must not be given to the media before it is given to ASX, even on an embargo basis.

5.2 Speculation and rumours

Generally, the Company will not respond to market speculation or rumours unless a response is required by law or ASX for the purposes of paragraph 5.3 of this Policy.

5.3 False market

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

5.4 Trading halts

If necessary, the Board may consider requesting a trading halt from ASX to ensure orderly trading in the Company's securities and to manage disclosure issues.

5.5 Breaches

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

6 Market communication

6.1 Procedure

The procedure for the release of ASX announcements by the Company is as follows:

- (a) prior to release to the market, the Board will approve the content of any material disclosure to the ASX;
- (b) the Employee with the most knowledge about the matter is responsible for verifying the factual accuracy of the draft disclosure, and that it is complete and not misleading. If a Director or Employee is concerned that a disclosure is inaccurate, incomplete or misleading, they should immediately notify the Secretary;
- (c) where a matter requires urgent consideration and a Board meeting cannot be convened in a timeframe that would allow the Company to comply with its continuous disclosure obligations, or the announcement is one which is specifically required under the ASX Listing Rules (e.g. Director's interests, issue of shares / options), the Chair (and in his or her absence the MD & CEO) is authorised to approve the disclosure to the ASX;
- (d) all announcements are to be released electronically by the Secretary;
- (e) after confirmation of the release has been obtained from the ASX, the Secretary will circulate the release to all Directors and Officers of the Company; and
- (f) all announcements released are to be posted on the Company's website as soon as practicable.

6.2 Communication of information

The Company will post on its website relevant announcements made to the market and related information after they have been released to ASX following receipt of confirmation from ASX.

Material price sensitive information will be posted as soon as reasonably practicable after its release to ASX.

Information may also be provided from time to time to the media on behalf of the Company but not before disclosure to ASX (if required), even on an embargo basis.

6.3 Analysts and institutional investors

The Company may conduct briefings for analysts and institutional investors from time to time to discuss matters concerning the Company. Only the MD & CEO and CFO or approved representatives of the Company are authorised to speak with analysts and institutional investors.

Before each reporting period, the MD & CEO and CFO will, in conjunction with the Secretary, formulate guidelines for briefings for that period. The Company's policy at these briefings is that:

- (a) the Company will not comment on price sensitive issues not already disclosed to the market; and
- (b) any questions raised in relation to price sensitive issues not already disclosed to the market will not be answered or will be taken on notice.

If a question is taken on notice and the answer would involve the release of price sensitive information, the information must be released through ASX before responding.

At or after briefings, the matters discussed at the briefings must be considered to ascertain whether any price sensitive information was inadvertently disclosed. If so, paragraph 6.5 applies.

At any private briefing, at least two Company representatives should be present and a detailed record of the meeting taken.

6.4 Analyst reports

If requested, the Company may review analyst reports. The Company's policy is that, unless otherwise required by ASX for the purposes of paragraph 5.3 of this Policy, it will only review these reports to clarify historical information and correct factual inaccuracies if this can be achieved using information that has been disclosed to the market generally.

No comment or feedback will be provided on financial forecasts, including profit forecasts prepared by the analyst, or on conclusions or recommendations set out in the report. The Company will communicate this Policy whenever asked to review an analyst report.

6.5 Inadvertent disclosure or mistaken non-disclosure

If price sensitive information is inadvertently disclosed or an Employee becomes aware of information which should be disclosed, a Director must immediately be contacted so that appropriate action can be taken including, if required, announcing the information through ASX and then posting it on the Company's website.

6.6 Media relations and public statements

Media relations and communications are the responsibility of the Secretary. On major matters, the MD & CEO is generally the spokesperson, and on financial matters, the CFO or the MD & CEO may generally speak.

Other Officers or senior Employees may be authorised by the Board or the CEO to speak to the media on particular issues or matters from time to time.

Any inquiry that refers to market share, financials or any matter which the recipient considers may be price sensitive must be referred to the Secretary.

No information is to be given to the media on any matter without the approval of the MD & CEO.

In respect of telephone conversations with the media, institutional investors and analysts, a record should be made of the conversation. The guidelines outlined above are subject to any directions given by the Board, either generally or in a particular instance.

7 Shareholder communication

7.1 Investor relations program

The Company implements a range of investor relations policies and strategies to facilitate effective two-way communication with investors. The Company also recognises the importance of robust and formal general stakeholder engagement.

7.2 Reports to shareholders

The Company produces half yearly and yearly financial reports and an annual report in accordance with the Corporations Act, the ASX Listing Rules and applicable accounting standards. It seeks to give balanced and understandable information about the Company and its proposals in its reports to shareholders.

7.3 The Company's website

The Company uses its website to provide investors with information about the Company and its governance. The website will include information relating to the following (as recommended in the ASX Corporate Governance Council's ASX Principles):

- (a) corporate governance;
- (b) communications;
- (c) Company information; and
- (d) Company and Registry contact details.

7.4 Use of electronic communication and other technology

Shareholders may elect to receive information electronically as it is posted on the Company's website. The website provides information about how to make this election. The Company will communicate by post with shareholders who have not elected to receive information electronically.

The Company may consider the use of other reliable technologies as they become widely available.

7.5 General meetings

General meetings are used to communicate with shareholders and allow an opportunity for informed shareholder participation. Shareholders are encouraged to attend or, if unable to attend, to vote on the motions proposed by appointing a proxy or using any other means included in the notice of meeting. The Company conducts its general meetings in accordance with the Company's constitution, the Corporations Act and the ASX Listing Rules.

8 Review and publication of this Policy

The Board will review this Policy annually. This Policy may be amended by resolution of the Board.

This Policy is available on the Company's website. Key features are published in either:

- (a) the annual report or on the Company's website; or
- (b) the Appendix 4G to be lodged with the ASX at the same time as lodgement of the annual report.

Approved by the Board on 27 May 2021

