

1. Purpose

Euroz Limited (“Euroz” or “EZL”) is committed to:

- Ensuring that shareholders and the market are provided with full and timely information about its activities and the activities of its subsidiaries Euroz Securities Limited (“ESL”), Westoz Funds Management Pty Ltd (“WFM”), Entrust Private Wealth Management Pty Ltd (“Entrust”), Prodigy Investment Partners Limited (“Prodigy”), Flinders Investment Partners Pty Ltd (“FIP”), Dalton Street Capital Pty Ltd (“DSC”) and Equus Point Capital Pty Ltd (“EPC”). In addition, we have considered the ASX Corporate Governance Council’s Principles of Good Corporate Governance and Best Practice Recommendations (‘Australian Securities Exchange (ASX) Principles’) and the Australian Securities & Investments Commission (ASIC) guidance note entitled ‘Better Disclosure for Investors’.
- Complying with continuous disclosure obligations contained in ASX Listing Rule (LR) 3.1 and the Corporations Act 2001; and
- Ensuring that all stakeholders have equal opportunities to receive externally available information issued by Euroz.

Euroz has established a Market Disclosure Committee as a management committee to be responsible for this policy. The members of Euroz’s Market Disclosure Committee are the members of the Euroz Limited board. We note that various other senior management personnel may attend such meetings from time to time by invitation, as deemed appropriate by existing members of the board.

The Committee is to be convened on an ‘as needed’ basis to ensure that Euroz is in compliance with its requirements under the Listing Rules and that all ASX releases (other than statutory filings) are properly reviewed prior to release. The Disclosure Committee and this Policy have been endorsed by the EZL Board.

It is recognised that many ASX Releases generate considerable comment in the marketplace. In addition, Euroz may receive queries from analysts, brokers, shareholders, the media and the public. In order to oversee and coordinate disclosure, the following individuals are Approved Spokespeople responsible for the business:

- Executive Chairman / Euroz Limited – Andrew McKenzie
- Chairman / Westoz Funds Management Pty Ltd– Jay Hughes
- Chairman / Prodigy Investment Partners – Steve Tucker
- Chairman / Entrust Private Wealth Management – Andrew Fry

1.1 Policy Review

It is anticipated that this policy will change over time. Therefore, to ensure that this policy is up to date, Euroz’s Market Disclosure Committee is authorised to amend the policy as required and in any event, to undertake an annual review of the policy to ensure currency. Euroz’s Market Disclosure Committee is also authorised to vary the policy as it applies to particular matters. The Company Secretary will be responsible for managing this policy and communicating any amendments.

1.2 Policy Currency

This Policy is current as at August 2018.

2. Continuous Disclosure Policy

2.1 Guiding Principle

Euroz must immediately notify the market via an announcement to the ASX of any information concerning Euroz that a reasonable person would expect to have a material effect on the price or value of Euroz's securities. Section 674 of the Corporations Act reinforces rule LR 3.1 by imposing criminal and civil penalties for non-compliance.

2.2 Exception to the Guiding Principle

Disclosure is not required where ALL of the following requirements apply (LR 3.1A):

- A reasonable person would not expect the information to be disclosed; and
- The information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- 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; or
 - The information is a trade secret.

If any of the above is not met, then disclosure is required.

2.3 What is 'material' information?

Euroz's Market Disclosure Committee is responsible for making decisions about what information will be disclosed. The following is the Materiality test to be applied:

- Information is material if there is a substantial likelihood that the information would influence investors in deciding whether to buy, hold or sell Euroz's securities.
- Materiality is assessed considering Euroz's business activities, size and place in the market.

ASX Guidance Note 8 should be consulted for further information on the application of LR 3.1 and the information that should be disclosed to the ASX.

2.4 Reporting Information to Approved Spokespeople

The only Euroz employees authorised to speak to the media or externally in relation to the matters subject to this policy are those approved by Euroz's Market Disclosure Committee. Approved spokespeople have been appointed for the Company and they are responsible for all areas of the business. It is imperative that all media communication (e.g. communication to the ASX (excluding statutory filings), analysts, brokers, shareholders, the media and the public) is approved and authorised by one of the approved spokespeople to ensure that a consistent message is sent to the market. Any contact with the Media must be directed through the approved spokespeople, or their delegate. To ensure that there is no pre judgment of the materiality test, employees must inform their approved Spokesperson of:

- Any potentially material price or value sensitive information; or
- Information or proposal as soon as they become aware of it.

The approved spokesperson must immediately report this information to the Disclosure Committee, who will then consider whether the information should be released to the ASX. Euroz's Market Disclosure Committee is responsible for determining whether information must be disclosed to the market as stated in clause 2.3.

From time to time the Fund Managers of FIP, DSC or EPC and the Sales/Business Development team of Prodigy will have reason to speak to the media regarding the individual funds run by FIP, DSC and EPC. These discussions should be limited to the funds only and not make reference to Euroz. Similarly these staff should be mindful of not discussing any matters regarding new or proposed funds that may represent potential continuous disclosure matters for consideration by Euroz. In the event that any significant disclosure matters are discussed these must immediately be reported to the Disclosure Committee, who will then consider whether the information should be released to the ASX.

2.5 Managing Market Speculation and Rumour

Market speculation and rumours, whether substantiated or not, have a potential to impact on Euroz. Speculation may also result in the ASX formally requesting disclosure by Euroz on the matter. Speculation may also contain factual errors that could materially affect the company.

2.6 No Comment Policy for Employees

Euroz's general policy on responding to market speculation and rumours is that the company does not respond to market speculation or rumours. This policy must be observed by employees at all times. If a comment is to be made, that is a decision for Euroz's Market Disclosure Committee. Notwithstanding Euroz's no comment policy, Euroz may issue a statement in relation to market speculation or rumour where:

- Euroz considers it has an obligation at that time to make a statement to the market about a particular matter; or
- Euroz is required to respond to a formal request from the ASX for information.

2.7 Communication of Disclosable Information

All information disclosed to the ASX in compliance with this policy will be promptly placed on Euroz's website following receipt of confirmation from the ASX in accordance with this policy.

The announcements are located in the Investor Information, Media Centre section of the Euroz website, located at http://www.euroz.com.au/index.php/asx_releases.

A summary of this policy has been placed in the Corporate Governance section of the Euroz website. This policy has also been made available to all staff on the Euroz intranet.

2.8 Timing

Euroz must not release information publicly that is required to be disclosed through the ASX until it has received formal confirmation of its release by the ASX. The Chairman, Managing Director, Chief Operating Officer / Chief Financial Officer or Company Secretary will confirm that receipt.

2.9 Trading Halts

It may be necessary to request a trading halt from the ASX to ensure that orderly trading in Euroz's securities is maintained and to manage disclosure issues. Euroz's Market Disclosure Committee will make all decisions in relation to trading halts. No Euroz employee is authorised to seek a trading halt except with the approval of Euroz's Market Disclosure Committee or the Chairman or Managing Director.

2.10 Embargo of Information

Employees must not disclose information publicly, e.g., to analysts or journalists, under an embargo arrangement in relation to any matter that is potentially the subject of this policy. This is because before material price or value sensitive information becomes known to anyone outside Euroz (and its professional advisors) it must be released to the market via the ASX.

2.11 Policy Breaches

Breaches of this policy may lead to disciplinary action being taken against the employee including dismissal in serious cases.

3. Financial Markets Communication Policy

The Financial Markets Communication Policy operates in conjunction with the Continuous Disclosure Policy.

3.1 Euroz's Contact with the Market

Throughout the year, Euroz follows a calendar of regular disclosures to the market on its financial and operational results. Euroz's senior management interacts regularly with the market in a variety of ways, including results briefings, market announcements, one on one briefing and meetings. At all times when interacting with external individuals, investors, stockbroking analysts and market participants, Euroz adheres to the guiding principle set out in this policy.

3.2 Guiding Principle

Euroz must ensure it does not communicate material price or value sensitive information to an external party except where that information has previously been disclosed to the market generally.

3.3 Approved Spokespeople

Approved Spokespeople may clarify information that Euroz has publicly released but must not comment on material price or value sensitive issues that have not been disclosed to the market generally. Euroz will not expressly or implicitly provide institutional investors or stockbroking analysts with earnings forecast guidance that has not been disclosed to the market generally. If any other employee receives a request for comment from an external investor, analyst or the media in relation to any matter concerning Euroz they must advise that person that they are not authorised to speak on behalf of Euroz and must refer enquiries from investors and stockbroking analysts or the media to the relevant Approved Spokesperson.

3.4 Open Briefings to Institutional Investors and/or Stockbroking Analysts

Euroz may hold open briefings (i.e. where all members of a relevant group are invited) with institutional investors and/or stockbroking analysts to discuss information that has been released to the market.

Euroz's policy for conducting open briefings is not to disclose any material price or value sensitive information that has not been announced to the market generally. Where a question raised in a briefing can only be answered by disclosing material price or value sensitive information, employees must decline to answer the question or take the question on notice and wait until Euroz announces the information publicly through the ASX before responding. If any Euroz employee participating in the briefing considers that a matter has been raised that might constitute a previously undisclosed material price or value sensitive matter, they must immediately refer the matter to the Company Secretary for possible consideration by Euroz's Market Disclosure Committee.

3.5 One on One Briefings with Stockbroking Analysts and/or Institutional Investors

It is in the interests of Euroz's shareholders that stockbroking analysts/institutional investors have a thorough understanding of Euroz's business operations and activities. From time to time, Euroz participates in one on one briefings with stockbroking analysts/institutional investors. At these briefings Euroz may provide background and technical information to assist analysts in their understanding of Euroz's business activities. Euroz's policy is that no previously undisclosed material price or value sensitive information will be disclosed at these briefings.

For the purposes of this policy a one on one briefing includes communication in relation to Euroz Limited and financial performance thereon between Euroz and a stockbroking analyst/ institutional investor including, for example, phone calls made to senior management.

For compliance purposes, file notes should be made of one on one briefings held by Euroz with stockbroking analysts/ institutional investors, which relate to discussion of a specific corporate nature in relation to Euroz Limited and financial performance thereon. These file notes are to be maintained for a reasonable period.

If any Euroz employee participating in the briefing considers that a matter has been raised that might constitute a previously undisclosed material price or value sensitive matter, they must immediately refer the matter to the Company Secretary for possible consideration by Euroz's Market Disclosure Committee.

3.6 Review of Analysts Reports

Euroz recognises the important role performed by analysts in assisting the establishment of an efficient market with respect to Euroz's securities. However, Euroz is not responsible for, and does not endorse, analyst reports that contain commentary on Euroz. Euroz Securities Limited does not publish research on Euroz Limited (EZL).

Where analysts send draft reports to Euroz for comment, they must immediately be referred to the Company Secretary, the Chairman, the Managing Director, Chief Operating and Financial Officer.

Euroz will not provide non disclosed, material price or value sensitive information in response to such reports. The information may be reviewed only to correct factual inaccuracies on historical matters. Any correction of factual inaccuracies by Euroz does not imply endorsement of the content of these reports.

Euroz will not in any circumstance comment on any profit forecasts that may be contained in this type of information. A standard disclaimer will be provided in any response made to an analyst. Examples of the standard disclaimer are listed below but should be tailored to the individual presentation requirements.

'This presentation is not financial product advice and is intended to provide information only. It does not take into account your individual objectives, financial situation or needs. You should assess whether the information is appropriate for you and consider talking to a financial adviser before making an investment decision. Past performance is no indication of future performance.'

'The information has been prepared by Euroz Limited ABN 53 000 364 465 ('Euroz'). The information is taken from sources that are believed to be accurate but Euroz accepts no liability of any kind to any person who relies on the information contained in the presentation. Unless expressly stated none of the information should be taken to be a recommendation. The presentation must be used in its entirety without revision. Reproduction, other than in its entirety is not permitted.'

3.7 Policy Breaches

Breaches of this policy may lead to disciplinary action being taken against the employee including dismissal in serious cases.

A breach of the policy may also have serious consequences for Euroz. If ASIC and ASX have reason to believe that a listing entity has failed to make disclosure in accordance with the listing rules, they can take various forms of action. The ASX can take contravention or enforcement proceedings, suspend trading or even delist the listed entity. ASIC has the power to refer the matter to the Director of Public Prosecutions for the purposes of criminal prosecution. They can also initiate proceedings for a pecuniary penalty or compensation under the civil penalty regime, enter into proceedings for an injunction, or take public interest proceedings. ASIC also has the option to issue an infringement notice. ASIC and the ASX may also take direct action against directors and officers of the entity, where warranted.