



# **Metavone Limited**

ACN 101 733 920

## **Corporate Governance Charts and Policies**

Adopted by the Board of Metavone Limited on 30 June 2016

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# Board Charter

## Introduction

This Charter sets out the roles and responsibilities of the Board of Directors of Metavone Limited (Metavone).

## Role of the Board

The role of the Board is to maintain and build Metavone's capacity to deliver sustainable total shareholder return, in a manner consistent with Metavone's corporate values including prioritising safety; health; the environment; and community.

The Board's key responsibilities are to:

- determine Metavone's strategic objectives. The Board may do this by reviewing, testing, challenging and providing oversight and input into the Managing Director's recommended strategic plans for Metavone;
- optimise Company performance and shareholder value within a framework of appropriate risk assessment and management; and
- appoint and, when necessary, replace, the Managing Director, and regularly evaluate their performance;

The Board must perform its role in accordance with the duties and obligations imposed on it by the Metavone Constitution and by law.

## Matters reserved to the Board

In addition to the above matters and those for which the Board is responsible by law, the Board has the following responsibilities:

- overseeing control and accountability systems designed to ensure appropriate standards are met in relation to Metavone's health, safety, environment and community obligations;
- approving business plans and budgets;
- determining the terms and conditions of the appointment of the Managing Director;
- appointing the Company Secretary;
- approving the remuneration framework;
- monitoring and assessing management's development and implementation of strategies, business plans, budgets and objectives, and ensuring sufficient resources are available to management for those purposes;
- ensuring that appropriate internal and external audit arrangements are in place and operating effectively, including having regard to the integrity of accounting and financial reporting systems;
- setting and reviewing the risk appetite and reviewing and monitoring implementation of and compliance with the risk management framework, internal controls and codes of conduct;
- overseeing the continuous disclosure process to ensure timely and balanced disclosures;
- approving and monitoring financial and other reporting;
- approving and monitoring the progress of capital expenditure, capital management and acquisitions and divestments to the extent material;
- annually assessing the independence of Directors (having regard to the ASX Corporate Governance Principles and Recommendations with respect to independence);
- approving the issue shares or other securities in Metavone;
- approving commitments in excess of discretionary limits from time to time delegated to the Managing Director and senior executives;



- ensuring that new directors are appropriately inducted to the Board including issuing them with a letter of appointment and informing them that they have the right to obtain independent professional advice, on approval from the Chairman of the Board, at Metavone's cost, as considered necessary or appropriate to fulfil their duties; and
- monitoring the effectiveness of governance practices generally.

### **Board composition and meetings**

Appointments to the Board are based on merit against objective criteria that serves to maintain an appropriate balance of skills and experience on the Board. The Remuneration and Nomination Committee leads the process for Board appointments and makes recommendations to the Board.

In accordance with Metavone's Constitution the minimum number of Directors is 3. A quorum for a Directors' meeting is 2 Directors entitled to vote or a greater number determined by the Directors.

The Board meets sufficiently regularly to discharge its duties effectively.

### **Board Committees**

The Board may from time to time establish committees to assist it with carrying out its responsibilities. The Board approves charters setting out the composition and responsibilities of such committees and such other matters as the Board may consider appropriate.

The Board has currently established the following committees:

- Audit and Risk Committee; and
- Remuneration and Nomination Committee.

The committees are composed of Directors with the necessary skills and experience to perform their roles on the committees. Other Directors may be invited to attend committee meetings and senior executives and other employees may also attend by invitation. Following each committee meeting the Board is provided with a verbal report on meeting proceedings as well as the minutes of that meeting. Copies of committee papers are made available to the Board.

The Board may also delegate specific responsibilities to ad hoc committees from time to time.

### **Chairman**

The Directors from time to time elect one of their number to the office of Chairman and may determine the period for which that Director is to be Chairman. The Chairman is responsible for leadership of the Board and ensuring the Board functions effectively. The aim is for the Chairman to be an independent director.

In performing this role the Chairman's responsibilities include:

- approving the agenda of matters to be considered by the Board and convening Board meetings as necessary or appropriate;
- managing the conduct, frequency and length of Board meetings so as to ensure that the Board maintains an in-depth understanding of Metavone's performance and the opportunities and strategic issues it faces;
- facilitating constructive and respectful communications between Directors and between the Board and management;
- acting as a mentor and independent sounding board to the Managing Director; and
- annually implementing a review of the performance of the Board as a whole.



### **Matters delegated to management**

The Board has delegated to the Managing Director and his senior executive group authority over the day-to-day management of Metavone and its operations. This delegation of authority includes responsibility, and accountability to the Board, for:

- developing business plans, budgets and strategies for consideration by the Board and, to the extent approved by the Board, implementing these plans, budgets and strategies;
- operating the business within the parameters set by the Board from time to time, and keeping the Board informed of material developments in the businesses;
- where proposed transactions, commitments or arrangements exceed the parameters set by the Board, referring the matter to the Board for its consideration and approval;
- identifying and managing operational and other risks and, where those risks could have a material impact on the business, formulating strategies for managing these risks for consideration by the Board;
- managing financial and other reporting mechanisms and control and monitoring systems to ensure that these mechanisms and systems capture all relevant material information on a timely basis and are functioning effectively;
- ensuring that the Board is provided with sufficient information on a timely basis, in particular with respect to performance, financial condition, operating results and prospects, to enable the Board to fulfil its governance responsibilities; and
- implementing the policies, processes, procedures and codes of conduct approved by the Board.

### **Company Secretary**

The Company Secretary has a direct line of reporting to the Chairman and is responsible for:

- advising and supporting the Chairman and the Board and its committees to manage the day to day governance framework of Metavone;
- assisting with Board effectiveness by monitoring whether applicable Board and committee policies, procedures and charters are followed and coordinating timely completion and despatch of Board agendas and papers; and
- assisting with all matters to do with the proper functioning of the Board including advising on governance matters and assisting with induction and professional development of Directors.

### **Measurement of performance**

The Board and each of its committees will annually evaluate its performance including:

- evaluating the performance of each Director against appropriate measures (including periodically considering the use of external advisers to conduct this performance review);
- the non-executive Directors, taking into account the views of the executive Directors, evaluating the performance of the Chairman;
- comparing its performance with the requirements of its Charter;
- setting out its future goals and objectives; and
- reviewing and recommending any changes to its Charter deemed necessary or desirable. The performance evaluation shall be conducted in such manner as the Board deems appropriate.

### **Review**

The Board will review this Charter annually to ensure it is consistent with the Board's roles and responsibilities. Any proposed amendments to this Charter arising from a review will be put to the Board for consideration.



# Code of Conduct

## Introduction

This Code applies to Metavone Limited and all of its subsidiaries (Metavone) and sets out the standards of behaviour expected of all Metavone employees, directors, officers, contractors and consultants (Personnel).

All Metavone stakeholders – shareholders, employees, customers, suppliers, creditors and the broader community – are entitled to expect Metavone to manage its business and make its decisions with care, integrity and fairness. Metavone is, and expects its Personnel to be, committed to doing so.

Acting in a manner consistent with this Code, and with Metavone's corporate values and its other corporate governance policies and procedures, will assist Metavone in effectively managing its operating risks and meeting its legal and compliance obligations, as well as enhancing Metavone's corporate reputation and its total shareholder return.

## Key principles

All Personnel are expected to:

- operate with care, prioritising the safety and health of all Personnel and the environment and the communities in which Metavone operates;
- act honestly and with high standards of personal integrity;
- comply with the laws and regulations that apply to Metavone and its operations;
- not knowingly participate in any illegal or unethical activity;
- not misuse or take advantage of the property or information of, or their position in, Metavone for personal gain or to cause detriment to Metavone;
- act in the best interests of Metavone and not enter into any arrangement or participate in any activity that would conflict with Metavone's best interests or that would be likely to negatively affect Metavone's reputation; and
- strive to be a good corporate citizen and achieve community respect.

Metavone has a range of policies that underpin this Code. These policies are designed to foster and maintain ethical business conduct within Metavone and govern such things as handling of confidential information, insider trading, risk management and legal compliance. These policies are available from the Company Secretary and, where necessary or appropriate, are published on the Metavone website and incorporated into contracting agreements. All Personnel are expected to be familiar, and comply, with these policies.

## Acting with care

Metavone prioritises safety, health, the environment and community. It seeks to be aware of and respond appropriately to its responsibilities with respect to these matters. In practice, this means having a commitment to transparency, fair dealing, responsible treatment of employees and partners and constructive associations with the communities with which Metavone interacts. All Personnel must ensure that appropriate care is integrated into the culture of Metavone at all levels.

## Behaviour of Personnel

All Personnel must discharge their duties with honesty and integrity. This Code and other applicable policies and procedures, set out the principles of the conduct that is expected from Personnel.



### **Compliance with laws**

All Personnel must observe the rule and spirit of all laws and regulations, and requirements of regulatory and professional bodies, which apply to Metavone and its operations.

Metavone has systems in place for monitoring and managing compliance, with laws, regulations and other key obligations including financial reporting. Metavone and Personnel will be accountable for their actions.

### **Illegal or unethical behaviour**

Under no circumstances will any Personnel engage in any conduct which may constitute, or may be perceived to constitute, illegal or unethical activity. Such activity includes, for example, the giving or receiving of bribes, facilitation payments, inducements, commissions or other improper benefits (whether or not such conduct has the purpose of furthering Metavone's or the Personnel's interests).

Individuals should (anonymously) bring illegal or unethical activity to the attention of the Managing Director (or the Board as appropriate) for investigation.

### **Use of assets**

Metavone's assets are critical to its business and future success. Personnel must ensure that Metavone's assets are used for legitimate Metavone purposes and in the best interests of Metavone.

### **Confidential information**

All Personnel must ensure that Metavone's confidential information is kept confidential. Personnel must not disclose to any person, any Metavone confidential information unless specific authorisation has been given, or disclosure or use is required by law. Personnel must not use Metavone's confidential information in an improper way.

All Personnel must comply with Metavone's Securities Dealing Policy and with insider trading laws generally to ensure that non-public price sensitive information about Metavone is not used inappropriately when dealing with Metavone's securities.

The Managing Director and certain other senior executives are expressly authorised to make public comments representing the official views of Metavone. Other Personnel must not make public comments.

### **Conflicts of interest**

Personnel must act in the best interests of Metavone. Potential for conflict of interest arises when it is likely that Personnel could be influenced, or it could be perceived that Personnel are influenced, by a personal interest when carrying out their duties for Metavone. Conflicts of interest that lead to biased decision making may constitute illegal or unethical conduct.

It is each Personnel's responsibility to avoid any conflict that could compromise their ability to perform their duties impartially. All Personnel must report any potential or actual conflicts of interest to their manager or the Managing Director (or to the Chairman in the case of directors).

If uncertain whether a conflict exists, Personnel should discuss that matter with their manager or the Managing Director (or the Chairman in the case of directors).

### **Acting fairly and responsibly and being a good corporate citizen**

Metavone aims to produce positive outcomes for all stakeholders in managing its business and to maximise financial, social and environmental value from its activities.



Sustainable and responsible business practices within Metavone are viewed as an important long term driver of performance and shareholder value. Through such practices Metavone seeks to reduce operational and reputation risk and enhance efficiency while contributing to a more sustainable society.

Metavone values diversity and difference and seeks to act without prejudice. Personnel are expected to do the same. Personnel must not discriminate, victimise intimidate or harass any other person.

### **Compliance with Code**

This Code is promoted to all Personnel and disclosed on Metavone's website for reference by all stakeholders.

Strict compliance with this Code is mandatory. Breaches will be taken seriously and may be subject to disciplinary action, up to and including termination of a person's employment or appointment.

Actual or suspected breaches of this Code should be reported to the Managing Director or for directors, the Chairman.

### **Reviews**

This Code may be reviewed by the Board from time to time and any proposed amendments approved by the Board.

# Audit and Risk Committee Charter

## Introduction

This Charter sets out the role, structure and responsibilities of the Audit and Risk Committee established by the Board of Metavone Limited (Metavone).

## Role of the Audit and Risk Committee

The role of the Committee is to assist the Board to fulfil its oversight responsibilities in relation to:

- the external and internal audit functions;
- financial management and reporting;
- taxation matters;
- risk management; and
- internal controls.

The ultimate responsibility for, and power to make, company decisions remains with the full Board.

Metavone will provide the Committee with resources and information, including access to management, to enable the Committee to undertake its duties. The Committee is authorised to consult with external and internal auditors (without management being present), and, on approval from the Chairman of the Board, to obtain independent advice and institute investigations, at Metavone's cost, as it considers necessary or appropriate to fulfil its duties.

## Membership and meetings

The Committee will aim to comprise at least 3 members, all of whom are non-executive directors and a majority of whom will be independent directors. All Committee members will be financially literate and at least 1 member will have accounting or related financial experience.

The Board will appoint the chairman of the Committee. The aim is that the chairman of the Committee is independent and must not be the chairman of the Board.

The Committee may form sub-committees to be responsible for and make recommendations to the Committee or to the Board.

The Committee will meet at least twice a year. Additional meetings may be held as the Committee or its Chairman determines. Any Committee member may call a meeting of the Committee.

The Committee may invite any director, senior manager or other staff member, or external or internal auditor, to attend all or a part of a meeting of the Committee.

A quorum for a meeting of the Committee will be a majority of members of the Committee. All matters will be decided by a majority of votes of members present.

The Company Secretary will be responsible for taking and keeping minutes of Committee meetings and circulating minutes to all Committee members. Minutes will be included in the papers for the next meeting of the Board following the Committee meeting.

The Committee will report to the Board on all actions and recommendations of the Committee and such other matters as required by the ASX Corporate Governance Principles and Recommendations (from time to time).



## **Responsibilities**

The Committee is responsible for matters referred to it by the Board. The principal ongoing responsibilities of the Committee are to:

### **External audit function**

- Annually, review and make recommendations to the Board as to the appointment of the external auditor including having regard to the independence of the auditor.
- Prior to each audit, review the terms of engagement and fees of the auditor.
- Review the scope and outcome of external audits including the effectiveness and performance of the auditor.
- Provide for Committee members who wish to do so to meet with the external auditor without management being present.
- Ensure the auditor attends its AGM and is available to answer questions from security holders relevant to the audit.

### **Financial management and reporting**

- Review half-yearly and yearly financial reports with management and the external auditor and recommend to the Board whether the reports should be signed based on the Committee's assessment of them.
- Monitor and review the propriety of related party transactions.
- Review the quality and integrity of financial reporting to shareholders and regulatory bodies.
- Consider the appropriateness of significant accounting policies and principles and any changes to them.
- Monitor compliance with legal requirements for financial reporting.
- Assess significant estimates and judgements in the financial reports.
- Review the reporting of corporate governance practices (that are required by the ASX Listing Rules).
- Review written assurances provided by management to the Board in connection with financial reporting, including the assurances provided by the Managing Director and Chief Financial Officer in accordance with s295A of the Corporations Act.
- Ensure that management's written assurances are provided to the Board prior to the approval by the Board of the financial statements for the period.

### **Taxation matters**

- Overview of taxation matters and implications in financial reporting.
- Overview of taxation planning.
- Consideration of taxation implications of major transactions.

### **Risk management system**

- Oversee and make recommendations to the Board regarding the risk management system.
- Assist the Board to review the adequacy and effectiveness of the risk management system.
- Monitor compliance with risk management policies, processes and procedures and review instances of non-compliance.
- Consider compliance, including systems for monitoring and managing compliance, with laws, regulations and other key obligations.

### **Internal audit**

- Monitor and review the effectiveness and objectivity of the internal audit function.
- Review any internal audit plans, strategies, reports and outcomes directed to it and monitor internal audit performance and results.



- Provide for Committee members who wish to do so to meet with internal auditors without management being present.
- Review management's response to reviews and recommendations arising from the internal audit function.
- Assess the adequacy of resources and governance arrangements in respect of the internal audit function.

#### **Insurance review**

- Review the adequacy of insurance coverage.

#### **Review**

The Committee will annually review its role and responsibilities and evaluate the effectiveness of its performance. Any recommendations arising from a review will be put to the Board for consideration.

The Committee will review this Charter annually to ensure it is consistent with the Committee's authority, role and responsibilities. Any proposed amendments to this Charter arising from a review will be put to the Board for consideration.

# Remuneration and Nomination Committee Charter

## Introduction

This Charter sets out the role, structure and responsibilities of the Remuneration and Nomination Committee established by the Board of Metavone Limited (Metavone).

## Role of the Remuneration and Nomination Committee

The role of the Committee is to make recommendations to the Board, and otherwise to assist the Board with its oversight responsibilities, in relation to:

- recruitment and remuneration strategies and policies in relation to Directors, the Managing Director and senior executives; and
- performance evaluation, and appointments, re-appointments and succession planning, in relation to the Board, its committees, and individual Directors (including the Managing Director).

The ultimate responsibility for, and power to make, company decisions with respect to these matters remains with the full Board.

Metavone will provide the Committee with resources and information, including access to management, to enable the Committee to undertake its duties. The Committee is authorised to consult directly with Metavone's external advisers and its external and internal auditors (without management being present), and, on approval from the Chairman of the Board, to obtain independent advice, at Metavone's cost, as it considers necessary or appropriate to fulfil its duties.

## Membership and meetings

The Committee will aim to comprise not less than 3 members, a majority of whom are independent directors.

The Board will appoint the chairman of the Committee. The aim is that the chairman is independent and must not be the chairman of the Board. The chairman will be involved in selection of Committee members and oversee planning and conduct of Committee meetings and presentations to the Board from the Committee.

The Committee may form sub-committees to be responsible for and make recommendations to the Committee or to the Board.

The Committee will meet at least once during each year and otherwise the chairman of the Committee will call meetings as and when necessary or appropriate. Any Committee member may call a meeting of the Committee. The Committee may invite any director, senior manager or other staff member, or external or internal auditor, to attend all or a part of a meeting of the Committee.

A quorum for a meeting of the Committee will be 2 members. All matters will be decided by a majority of votes of members present.

The Company Secretary will be responsible for taking and keeping minutes of Committee meetings and circulating minutes to all Committee members. Minutes will be included in the papers for the next meeting of the Board following the Committee meeting.

The Committee will report to the Board on all actions and recommendations of the Committee and such other matters as required by the ASX Corporate Governance Principles and Recommendations (from time to time).

### **Responsibilities**

The Committee is responsible for matters referred to it by the Board.

### **Remuneration**

The principal ongoing responsibilities of the Committee relating to remuneration are as follows:

- Assessing the appropriateness of, and making recommendations to the Board on, the nature and amount of remuneration of Directors and senior executives on at least an annual basis by reference to relevant employment market conditions and third party remuneration benchmark reports.
- Reviewing and recommending to the Board remuneration strategies and policies, (including incentive schemes for executives) in relation to Directors, the Managing Director and senior executives.
- If it considers it appropriate, seeking external assistance to confirm ongoing compliance with regulatory requirements.
- Approving the mechanism and rationale for review of Directors' remuneration and advising the Board of any changes to remuneration levels recommended by the Committee, together with the Committee's rationale for any changes.
- Annually seeking external advice as to market positioning of the Managing Director's and any executive director's remuneration components and package and recommending to the Board the total remuneration package for the Managing Director and any executive director for the forthcoming year.
- Overseeing the remuneration of senior executives reporting to the Managing Director, including considering the Managing Director's recommendation for remuneration of senior executives and making a recommendation on this to the Board
- Ensuring that appropriate and required disclosure is made of Directors', the Managing Director's and senior executives' remuneration, in accordance with regulatory requirements and good governance practices.

### **Performance review**

Remuneration arrangements are determined in conjunction with the annual review of performance of Directors, the Managing Director and senior executives. The Committee assists the Board as required with the evaluation of the performance of Directors (including the Managing Director) and assists the Managing Director with the review of performance of the senior executives.

### **Nominations**

The Committee reviews and makes recommendations to the Board on the appointment and retirement of Directors, including justification of the recommendations for appointments and providing details of qualifications and experience. A range of criteria, including experience, professional skills, personal qualities and availability, are considered in connection with appointment of Directors so as to constitute a Board with a desirable mix of skills and diversity.

Non-executive Directors are required to provide details of other commitments and an indication of time involved and, prior to their appointment or being submitted for re-election, to confirm in writing that they will have sufficient time to properly perform their role at Metavone.

The Committee regularly considers the time required from a non-executive Director and whether Directors are meeting that requirement.



### **Succession planning**

The Committee regularly considers any succession plans that are in place to ensure that they provide for a mix of skills, experience, expertise and diversity amongst Directors and senior executives.

### **Induction and professional development**

The Committee oversees the induction program for new Directors and considers the training and development needs of Directors, and resources allocated to developing and maintaining Director skills and knowledge, to ensure that the Directors have and maintain the necessary skills and knowledge required to fulfil their role on the Board and its committees effectively.

### **Gender diversity**

The Committee is responsible for recommending to the Board any measurable objectives for achieving gender diversity and annually reviewing those objectives and the entity's progress towards achieving them.

The Committee reviews and reports to the Board at least annually on the relative proportion of women and men in the workforce at all levels of the economic group controlled by Metavone.

### **Review**

The Committee will annually review its role and responsibilities and evaluate the effectiveness of its performance. Any recommendations arising from a review will be put to the Board for consideration.

The Committee will review this Charter annually to ensure it is consistent with the Committee's authority, role and responsibilities. Any proposed amendments to this Charter arising from a review will be put to the Board for consideration.

# Securities Dealing Policy

The purpose of this document is to provide employees and Directors of Metavone Limited (Metavone or the Company) with details of policies and procedures governing trading of Securities.

## 1. Introduction

This policy applies to Metavone Limited and all of its subsidiaries (Metavone).

This policy imposes certain restrictions on dealing in Metavone securities. It is intended to prevent breach of the Corporations Act prohibition on insider trading and to maintain market confidence in the integrity of dealings in Metavone's securities.

## 2. Scope

This policy applies to Metavone key management personnel including directors, alternate directors officers, senior executives and their closely related parties; and employees (and in certain circumstances, consultants and contractors) of Metavone.

References to securities in this policy includes Metavone shares, any other securities which may be issued by Metavone from time to time (such as options) and financial products issued or created by third parties in relation to Metavone securities (including derivatives and products which limit the economic risk of holding securities in Metavone).

Dealing in relation to securities is intended to be interpreted broadly. It includes acquiring or disposing of securities (or entering into an agreement to do so) or granting, accepting, acquiring, disposing of, exercising or discharging an option or a right or obligation to acquire or dispose of securities.

Closely related parties includes spouse, children, family companies and family trusts.

## 3. Insider trading prohibition

The Corporations Act prohibits dealing, or procuring other persons to deal, in securities of a company if you:

- possess inside information about the company; and
- know, or ought reasonably to know, that the information is inside information.

### 3.1. Inside information

Inside information is information about a company that is not generally available and that, if it were to be made generally available, would reasonably be expected to have a material effect on the price or value of securities issued by the company.

Information is generally available if:

- it consists of readily observable matter; or
- It has been publicly disclosed by an announcement to ASX and a reasonable period for its dissemination among investors has elapsed; or
- it consists of deductions, conclusions or inferences made or drawn from other generally available information.

Metavone has legal obligations to immediately disclose to ASX all information which would reasonably be expected to have a material effect on the price or value of Metavone securities. However, there are circumstances where information of this kind is not required to be disclosed (for example, where it relates to an incomplete proposal).



Inside information about Metavone could include, for example:

- information relating to the development and commercialisation of Metavone's technology and intellectual property;
- information relating to key contracts with customers and suppliers;
- information relating to Metavone's financial results or forecast results;
- a possible sale or acquisition, or disposal, of material assets;
- a possible change in capital structure (for example, a new issue of shares);
- board or senior management changes;
- an event which could have a material impact (either positively or negatively) on the commercialisation of Metavone's technology and intellectual property or profits;
- a proposed change in the nature of the business;
- a proposed takeover or merger involving Metavone;
- a proposed notification to ASX of a substantial shareholding in Metavone;
- any possible material claim against Metavone or other unexpected liability.

It does not matter how or where you acquire the inside information, whether in the course of your work for Metavone or outside of this.

In addition, if you possess inside information in relation to another company that Metavone transacts with, or is reasonably likely to transact with, you must not deal in the securities of that company.

### **3.2. Dealing in securities**

Broadly, if you are in possession of any inside information about Metavone, you must not:

- acquire or dispose of Metavone securities (or enter into an agreement to do so) (even if you have received a clearance to trade in Metavone securities from Metavone);
- advise or procure another person to acquire or dispose of Metavone securities; or
- pass on inside information to someone else, knowing that the other person may use that information to acquire or dispose of, or procure someone else to acquire or dispose of, Metavone securities.

### **3.3. Consequences of breaching the insider trading prohibition**

Insider trading is a criminal offence and may attract substantial fines or imprisonment. Civil penalties may also apply, including the payment of compensation to any person who has suffered loss or damage because of insider trading.

This policy does not contain an exhaustive analysis of the restrictions imposed on, and the serious ramifications of, insider trading. If you would like further information in relation to insider trading, you are encouraged to contact the Company Secretary.

## **4. Closed periods**

In addition to the prohibition on dealing in Metavone securities while in possession of inside information about Metavone, subject to the following, you are also not permitted to deal in Metavone securities during the following periods (Closed Periods):

- the period commencing 2 weeks prior to the release of Metavone's half year results to the ASX until the conclusion of 2 business days after its release to the ASX;
- the period commencing 2 weeks prior to the release of Metavone's annual results to the ASX until the conclusion of 2 business days after its release to the ASX;
- the period commencing 5 business days prior to the release of Metavone's Quarterly Report to the ASX until the conclusion of 2 business days after its release to the ASX; and
- any other period determined by the Board or the Managing Director (such as prior to the announcement to ASX of a significant matter or event).



The Board also has an absolute discretion to vary any Closed Period before or during the relevant period, and to prohibit dealings in Metavone securities at any time, by notice in writing (including by email) to you.

Dealing in Metavone securities during Closed Periods is permitted in the circumstances set out in Sections 5 and 6 below.

## **5. Dealings excluded from this Policy**

The following dealings are excluded from the operation of this policy, but remain subject to the insider trading prohibition (that is, you should not undertake these dealings if you are in possession of inside information):

- trading in a managed securities portfolio (other than a portfolio that only invests in Metavone securities) where the person is not in a position to influence choices in that portfolio;
- where the dealing results from a dividend reinvestment plan where the person has given ongoing instructions to reinvest dividends;
- where the dealing is as a result of subscription for securities the subject of a current prospectus or other form of disclosure document Metavone has on issue;
- where the dealing is a transfer of Metavone securities already held in a person's own name in a superannuation fund to which the person is a beneficiary;
- undertakings to accept, or the acceptance of, a takeover offer;
- dealings under an offer or invitation made to all or most of the security holders (such as a rights issue, share purchase plan, dividend or distribution reinvestment plan or equal access buyback) where the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro-rata issue;
- the exercise (but not the sale of securities following exercise) of an option or right under an employee incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a Closed Period;
- allowing entitlements to lapse under a rights issue or other offer (including an offer of securities in lieu of a cash dividend);
- the cancellation or surrender of an option under an employee share scheme;
- the purchase or disposal of securities or communication of information required by law, for example:
  - by a court order, or
  - court enforceable undertaking or some other overriding legal or regulatory requirement;
- transfers of securities by an independent trustee of an employee share scheme to a beneficiary; and
- a dealing in Metavone securities where the beneficial ownership of the securities does not change.

Options in the Company may be exercised at any time in accordance with their terms of issue (including during a Closed Period) subject to the insider trading prohibition. Any subsequent sale of such securities will be subject to the terms of this policy.

## **6. Exceptional circumstances and clearance procedures**

Provided you are not in possession of inside information, you may be given clearance to dispose of (but not to acquire) Metavone securities during a Closed Period if:

- there are exceptional circumstances, for example:
  - the disposal of Metavone securities is necessary to alleviate severe personal hardship;



- you have entered into a binding commitment prior to a Closed Period where it was not reasonably foreseeable at the time the commitment was made that a Closed Period was likely; or
- other circumstances not identified in this policy that are deemed exceptional by the Chairman (or the Managing Director where the Chairman is involved); and
- the proposed disposal is the only reasonable course of action available.

You must apply in writing to the Company Secretary if you want a clearance to deal in Metavone securities in a Closed Period (or to the Managing Director if the Company Secretary is involved). The application must be accompanied by evidence of the exceptional circumstances and that a disposal is the only reasonable course of action available.

The Chairman (or the Managing Director where the Chairman is involved) will determine whether the circumstances are exceptional for this purpose and the proposed dealing may only take place where the Chairman (or, if applicable, Managing Director), has given prior written approval for the dealing.

The clearance must be provided in writing (including by email) and must be for a fixed period being not more than 2 business days.

The Company Secretary must maintain a written record of all applications for clearance to sell Metavone securities during a Closed Period, and decisions made on such applications.

## **7. Requirements before dealing – KMP and others**

### **7.1. Key Management Personnel**

Key Management Personnel (KMP) are those persons having authority and responsibility for planning, directing and controlling the major activities of Metavone (including the directors, and other Senior Executives identified in the annual report as KMP).

Prior to any proposed dealing by KMP (or their closely related parties) in Metavone securities (other than a dealing set out in Section 5 above), whether or not in a Closed Period, written clearance for the dealing must be obtained from:

- in the case of KMP other than directors, the Managing Director or Chairman;
- in the case of directors other than the Chairman, the Chairman; and
- in the case of the Chairman, two other directors.

When seeking consent, the KMP must confirm to the satisfaction of the relevant person(s):

- the details of the proposed dealing (for example, the number and type of securities, the name of the person that will be dealing and the nature of the proposed dealing);
- they are not in possession of any inside information;
- the dealing will not occur during a Closed Period (or there are exceptional circumstances which justify the dealing); and
- they are not hedging the risk of any fluctuation in value of any unvested entitlement in Metavone securities.

The Chairman, Managing Director or Company Secretary may seek external legal advice prior to granting any clearance.

Details of the dealing must be advised in writing to the Company Secretary within 2 business days after the dealing, together with, in the case of dealings by directors, sufficient information to enable the Company Secretary to submit an Appendix 3Y to ASX on behalf of the director to fulfil the Company's and the director's obligation to ASX.

Clearance is intended as a compliance monitoring function only and is not an endorsement of the proposed dealing. KMP remain responsible for their own decisions and compliance with the law.



The Company Secretary must maintain a written record of all applications KMP (including on behalf of their closely related parties) for clearance to deal in Metavone securities, and decisions made on such applications.

## **7.2. Other employees**

If you are not KMP, you may deal in Metavone securities at any time provided you are not in possession of inside information and the dealing does not occur during a Closed Period. The Board or Managing Director may designate from time to time, individual or certain groups of employees to whom Section 7.1 above applies (for example, if a particular group of employees are working on a market-sensitive project).

If you deal in Metavone securities at any time, details of the dealing must be advised in writing to the Managing Director or Company Secretary prior to the dealing and within 2 business days after the dealing has occurred.

If you have any concerns that an intended dealing in Metavone securities might be in breach of the insider trading prohibition or this policy, you are encouraged to consult with the Company Secretary before dealing in those securities.

## **8. Clearance under Section 6 and Section 7 - general matters**

Any clearance given will be valid for a period of up to 5 business days after that clearance is given, as determined by the person giving the clearance.

Even if you are given clearance to deal in Metavone securities under Section 6 or Section 7, if you come into possession of inside information about Metavone after receiving a clearance, you must not deal in Metavone securities despite having received that clearance.

Metavone:

- has full discretion to give or refuse any clearance to deal in Metavone securities, without giving any reasons; and
- can withdraw a clearance to deal in Metavone securities if it receives new information, or there is a change in circumstances.

If you seek clearance to deal in Metavone securities, and Metavone decides to refuse to give clearance:

- Metavone's decision is final and binding on you; and
- you must keep that information confidential and not disclose it to anyone.

## **9. Other regulated conduct**

### **9.1. Short term dealing and short selling**

You are encouraged to be a long term holder of Metavone securities. Short term or speculative dealing in, or short selling, Metavone securities is not encouraged.

### **9.2. Derivatives and hedging**

If you participate in a Metavone equity based incentive plan (for example, a share or option plan), you must not enter into any transaction (eg a derivative) which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlement (i.e. an entitlement that is subject to time and/or performance hurdles) in Metavone securities.

### **9.3. Margin loans**

You are not permitted to enter into a margin loan or other financing arrangement where there is a risk that Metavone securities will be traded pursuant to the terms of the margin loan or financing

arrangement (together a Margin Loan), unless you have obtained prior written consent of the Chairman to enter into the Margin Loan and disclose to the Chairman the following information regarding the Margin Loan (Loan Information):

- key terms;
- number of Metavone securities involved;
- the trigger points;
- the right of the lender to sell the securities unilaterally; and
- any other material details.

If you are the Chairman and you intend to enter into a Margin Loan, you must obtain the prior written consent of two of the other directors or the Board to enter into the Margin Loan and disclose to those directors or the Board (as applicable) the Loan Information.

#### **9.4 Closely related parties**

You must take reasonable steps to prohibit any of your closely related parties from engaging in any activity that would breach this policy.

You must immediately inform the Company Secretary if you become aware of any of your closely related parties engaging in conducts which breaches, or may breach, this policy.

#### **10. Breach of policy**

Strict compliance with this policy is mandatory. Breaches will be taken seriously and may be subject to disciplinary action, up to and including termination of a person's employment or appointment.

Contravention of the insider trading prohibition in the Corporations Act is a serious matter which may result in criminal and/or civil liability.

If you do not understand any aspect of this policy or how it applies to you, you are encouraged to discuss the matter with the Company Secretary before dealing in any securities.

#### **11. Policy reviews**

This policy may be reviewed by the Board from time to time and any proposed amendments approved by the Board.

Material changes to this policy will be advised to ASX in accordance with ASX Listing Rule 12.10.

# Shareholder Communications Policy

## Introduction

This policy applies to Metavone Limited and all of its subsidiaries (Metavone). Metavone recognises the value of providing up-to-date relevant information to its shareholders and of empowering its shareholders through effective communication.

## Scope

This policy outlines the processes followed by Metavone to ensure that communication with Metavone shareholders and the investment community is effective, consistent and adheres to the principles of continuous disclosure.

This policy should be read together with and subject to Metavone's Continuous Disclosure and Market Communications Policy. The Continuous Disclosure and Market Communications Policy addresses matters such as:

- Metavone's continuous disclosure obligations; and
- who the persons are that are authorised to make public statements to the market on behalf of, or attributable to, Metavone.

Metavone's website, its Annual General Meeting and its regular reporting to the market (i.e. financial reports and Annual Report) are considered the primary communication vehicles within the context of this policy. In addition, reasonable access to senior management and directors will be provided for shareholders and the investor community to seek information on Metavone.

## Electronic Communications

Metavone's website is the key day-to-day information resource for shareholders and the investment community. All announcements made to ASX are available on a timely basis on Metavone's website or by email notification (when a shareholder provides their email address to Metavone and elects to be notified of ASX announcements).

Additional information, such as presentations to industry conferences or broker presentations, may also be made available via the website.

## Annual General Meetings (AGM)

Metavone's intent is to encourage participation of shareholders at the AGM and other shareholder meetings conducted by Metavone.

At each meeting, shareholders (through the Chairman) will be given the opportunity to ask general questions of directors and senior management. If shareholders are not present at the AGM, shareholders are invited in the Notice of Meeting to forward their questions and comments to Metavone prior to the AGM.

Metavone will also ensure that its external auditors attend the AGM and will be available to answer questions about the conduct of the audit and the preparation of the Auditor's Report.

In addition to the lodgement of the Notice of AGM with ASX and mailing it to shareholders, Metavone will also put such notices on the Company's website on the date the documents are posted to shareholders. Results of resolutions considered at shareholders' meetings will be lodged with ASX and will also be available on the Metavone website as soon as practical after the relevant shareholder meeting.



Any Managing Director's and/or Chairman's AGM addresses or presentations will be announced to ASX just prior to the commencement of the AGM. It will be available to shareholders in the same manner as other ASX announcements.

### **Financial results**

The financial results for the half year ended 31 December are reported by Metavone no later than within February each year. The financial results for the full year ended 30 June are reported by Metavone no later than within September each year.

The half year and full year results announced to ASX will be available to shareholders in the same manner as other ASX announcements.

### **Annual Report**

The Annual Report contains key financial information about Metavone as well as important operating and corporate information. The Annual Report will be available on the Metavone website prior to the AGM (and within the timeframe set by the Corporations Act).

Shareholders can elect to receive an Annual Report by email or mail by completing an Annual Report Election form which is available from the Metavone Share Registry.

Current and previous Annual Reports are available on the Metavone website.

### **Access to management**

Shareholders and the investment community will have reasonable access to specific authorised senior management and directors of Metavone to ask direct questions or to seek additional information on the business.

Directors and senior management must ensure they observe all requirements of Metavone's Continuous Disclosure and Market Communications Policy in any communication. The authorised spokespersons for Metavone are set out in the Continuous Disclosure and Market Communications Policy. Discussion should focus on publicly announced facts regarding the business and should not in any way contain comments which could be construed as investment advice.

Requests for additional information may be made through the website, or by mail or phone to the Company's registered office.

### **Share Registry**

For all share related enquiries, shareholders should contact Metavone's Share Registry.

For all queries, a shareholder will need to quote their Holder Identification Number or Securityholder Reference Number (SRN) as it appears on their Holding statement, along with their current address.

### **Breach of policy**

Strict compliance with this policy is mandatory. Breaches will be taken seriously and may be subject to disciplinary action, up to and including termination of a person's employment or appointment.

### **Policy reviews**

This policy may be reviewed by the Board from time to time and any proposed amendments approved by the Board.

# Continuous Disclosure and Market Communications Policy

## Introduction

This policy applies to Metavone Limited and all of its subsidiaries (Metavone). Metavone is committed to:

- complying with its continuous disclosure obligations contained in the ASX Listing Rules and the Corporations Act;
- preventing the selective or inadvertent disclosure of material price sensitive information; and
- ensuring that shareholders and other market participants and interested parties are provided with equal and timely access to material information about Metavone.

## Scope

This policy outlines the processes followed by Metavone to ensure compliance with its continuous disclosure obligations and the corporate governance standards applied by Metavone in its market communications practices.

## Continuous disclosure obligations

Metavone operates under an ASX and ASIC regulatory environment including specific rules which are in place to ensure an informed market.

### ASX Listing Rule 3.1

ASX Listing Rule 3.1 requires Metavone to 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 its securities (Material Information) that does not fall within the specific exceptions noted below.

A reasonable person would expect information to have a material effect on the price or value of Metavone's securities if the information would, or would be likely to, influence an investor in deciding whether to buy, hold or sell Metavone securities.

Information extends beyond pure matters of fact and includes matters of opinion and intention. Whether information is Material Information and required to be disclosed is an objective test and the fact that an officer of Metavone may honestly believe that information is not Material Information will not avoid a breach of Listing Rule 3.1, if that view is ultimately found to be incorrect.

The requirement in Listing Rule 3.1 to disclose information to ASX immediately does not mean instantaneously, but means "promptly without delay", doing it quickly as it can be done in the circumstances and not deferring, postponing or putting it off for a later time.

Metavone will not release Material Information that is required to be given to ASX under Listing Rule 3.1 to an external party except where that information has first been disclosed to ASX and Metavone has received an acknowledgement from ASX that the information has been released to the market generally.

If Metavone becomes aware that Material Information has been released to a section of the public before it has been given to ASX under Listing Rule 3.1, Metavone must immediately give that Material Information to ASX for release to the market.



### **Exceptions to Listing Rule 3.1**

Under Listing Rule 3.1, Metavone is not required to disclose Material Information if each of the following is satisfied in relation to the information:

- one or more of the following applies:
  1. it would breach a law to disclose the information;
  2. the information concerns an incomplete proposal or negotiation;
  3. the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  4. the information is generated for internal management purposes; or
  5. the information is a trade secret; and
- the information is confidential; and
- a reasonable person would not expect the information to be disclosed.

### **Listing Rule 3.1B**

Under Listing Rule 3.1B, the ASX may ask Metavone to make an announcement because of a sudden and significant movement in the market price or trade volumes of Metavone's securities or otherwise to correct or prevent a false market in Metavone's securities. If Metavone is not in a position to issue an announcement straight away, it should consider requesting a trading halt. See below concerning trading halts.

### **Responsibilities**

The Board and the Company Secretary are responsible for Metavone's compliance with its continuous disclosure obligations. An Investor Relations Advisor may also be included in any discussions and decisions of the Board.

The Board and senior managers will meet as and when needed in order to ensure that Metavone discharges its obligations with regard to continuous disclosure, including where Material Information requires immediate disclosure. Senior managers are responsible for identifying and communicating potentially Material Information from their areas of operation to the Board.

Other than as noted in this policy, the Board will review potentially Material Information notified to it and form an opinion on whether the information must be disclosed to ASX or whether it falls within the disclosure exception in the Listing Rules. In making its determination the Board may seek the advice of Metavone's investor relations advisor(s) and/or external legal counsel.

Records of the proceedings of the Board are maintained by the Company Secretary.

### **Authorised Representatives**

The Board may delegate aspects of the administration of this policy to other employees or advisors of Metavone (eg investor relations advisor). The delegation may be general or specific to a particular matter.

The Company Secretary is responsible for communications with representatives of ASX.

### **ASX announcements: Significant Announcements**

The Board approves announcement to ASX of the annual and half year financial reports, key information that needs to be disclosed to the market relating to financial projections, statements as to future financial performance and/or significant changes to the strategy of Metavone and other materially significant matters (Significant Announcement).

Where the urgency of the subject matter of a Significant Announcement precludes reference to the full Board, a Significant Announcement may be approved by the Directors who are available. It is



specifically acknowledged that where a continuous disclosure obligation arises, disclosure cannot be delayed to accommodate the availability of Board members.

Significant Announcements of a recurring nature, such as half year and end of year results, are as a matter of course presented for consideration by the full Board prior to their release to the market.

Certain statutory filings (such as, ASX Appendix 3B, new issue announcement; ASX Appendix 3Y, change in director's interest notice and Notice of Annual General Meeting) are not covered by this policy. These statutory filings will be prepared and lodged with ASX by the Company Secretary.

### **Media Releases**

Metavone may issue media releases advising of specific information that is not required to be disclosed under the Listing Rules. Approval of the issue of such media releases will be by the Board.

### **Rumours and market speculation**

Metavone's general practice, which must be observed by all Metavone personnel, is not to comment on market speculation or rumours, unless required to do so by law or ASX or where the speculation or rumours contain material errors, which Metavone considers could materially adversely impact on Metavone.

The Managing Director (or his/her delegate) will decide if a comment is to be made in response to market speculation or rumours. Any Metavone personnel who receive a request for comment on Metavone's affairs from an external third party must refer the enquiry to the Managing Director or the Managing Director's nominee (e.g. Investor Relations Advisor).

Metavone will use reasonable endeavours to safeguard and otherwise keep confidential all potentially Material Information so as to avoid, to the extent possible, premature disclosure of such information.

### **Trading halts and blackout periods**

At times it may be necessary for Metavone to request a trading halt from ASX to prevent the emergence of a false or uninformed market for Metavone's securities and to manage disclosure issues. Any decision to request a trading halt will be made by the Managing Director in consultation with the Chairman or if the Chairman is not available one of the Non-Executive Directors.

Metavone may impose communication 'blackout' periods from time to time during which Metavone will not hold briefings (other than to discuss matters that have been announced to ASX), such as a blackout period during the 14 days prior to release of both half year and full year financial results.

### **Guiding principles for market communications**

Metavone recognises the importance of regular and proactive interaction with the market in order to ensure Metavone's investors remain fully informed about its activities. As well as market announcements, this interaction can be in the form of group or one-on-one briefings with investors and analysts, and presentations at industry conferences.

Metavone will adhere to the following guiding principles for market communications:

- Metavone must not provide Material Information to an external party except where that information has previously been disclosed to the market;
- timely and accurate information must be provided equally to all shareholders and market participants; and
- information must be disseminated by channels prescribed by laws and other channels which Metavone considers to be fair, timely and cost-efficient.

All market communications must be:



- factually accurate and presented in a clear format;
- to the extent applicable, include all information material to investors' consideration of the impact of the announcement on their investment decision; and
- reviewed by the Board (together with external advisers if the reviewer considers it necessary or appropriate) to consider whether any Material Information will be disclosed in the communication and ensure that information has gone to ASX first.

### **Authorised spokespersons**

The only persons authorised to make public statements to the market on behalf of, or attributable to, Metavone are:

- Chairman of the Board; and
- Managing Director

Other Metavone personnel must not issue any public statement to any external party in any format without explicit prior approval from the Managing Director (or his/her delegate). Any such statement must be reviewed by the Managing Director (and others as the Managing Director considers necessary or appropriate) prior to release.

### **Analyst Reports and Forecasts**

It is the policy of Metavone not to comment on, or endorse analysts' reports or forecasts other than where necessary or appropriate for example, to correct material inaccuracies or where an analyst's forecast fails to take into account Material Information previously released by Metavone.

### **Individual Briefings**

Individual or one-on-one briefings with analysts and/or investors may be held to discuss information previously disclosed to the market or general non-company specific information concerning industry trends and conditions. No Material Information will be disclosed during such briefings until that information has been disclosed to ASX.

Where a question raised in a briefing can only be answered by disclosing new Material Information, the relevant person must decline to answer the question until Metavone announces the information through ASX.

It is desirable that all briefings be attended by at least 2 representatives of Metavone and notes must be taken of proceedings at the briefing (and kept for a reasonable period of time). If following a briefing it is suspected that Material Information has been inadvertently disclosed at the briefing, the procedure set out in this policy will be followed in respect of that information.

### **Publication**

Following receipt of confirmation of lodgement of an announcement with ASX, all Material Information disclosed to ASX will be promptly placed on Metavone's website.

External presentation materials that have an analyst or investor focus will be disclosed to ASX and placed on Metavone's website. Presentations that contain materially the same information as those already disclosed to the ASX but have been tailored for a specific meeting will not be disclosed to the ASX.

The Board is provided with copies of all information disclosed to ASX directly through ASX.

### **Monitoring Compliance**

The Board will be responsible for monitoring the disclosure practices of Metavone and compliance with this policy generally. The Board will be responsible for promoting amongst personnel an understanding



of the principles underlying continuous disclosure, Metavone's disclosure obligations under the ASX Listing Rules and the need for compliance with this policy.

**Breach of policy**

Strict compliance with this policy is mandatory. Breaches will be taken seriously and may be subject to disciplinary action, up to and including termination of a person's employment or appointment.

**Policy reviews**

This policy may be reviewed by the Board from time to time and any proposed amendments approved by the Board.