



# **Continuous Disclosure and Shareholder Communication Policy**

28/08/2023



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# Continuous Disclosure and Shareholder Communications

## 1. PNC's Continuous Disclosure Obligation

ASX Listing Rule 3.1 requires Pioneer Credit Limited (**Pioneer** or the **Company**) to immediately disclose to the market any information concerning the Company of which it is or becomes aware that a reasonable person would expect to have a material effect on the price or value of the Company's securities (**Price Sensitive Information**), unless the information falls within the exceptions set out in paragraph 2 below.

For the purposes of Listing Rule 3.1, a reasonable person would expect information to have a material effect on the price or value of the Company's securities if it would, or would be likely to, influence persons who commonly invest in securities in deciding whether to subscribe for, acquire or dispose of Pioneer's securities. Two questions can be considered when determining whether information may be Price Sensitive Information:

- a) Would this information influence my decision to buy or sell securities in the Company at their current market price?
- b) Would I feel exposed to an action for insider trading if I were to buy or sell securities in the entity at their current market price, knowing this information had not been disclosed to the market?

Pioneer will be considered to have become aware of information where a director or officer of the Company has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as a director or officer of Pioneer; and

"immediately" means promptly and without delay, i.e. doing it as quickly as possible in the circumstances and not deferring, postponing or putting it off to a later time.

## 2. Exceptions to Listing Rule 3.1

Pioneer is not required to disclose Price Sensitive Information if:

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

If any of the three elements outlined above cease to apply in relation to Price Sensitive Information, Pioneer must disclose that information immediately.

## 3. Confidentiality

If information is not disclosed in reliance on the confidentiality exceptions as outlined above, the confidentiality requirement must be maintained at all times. If information loses its

confidentiality, Pioneer will then need to consider and determine whether the information needs to be disclosed to the market.

All Personnel of Pioneer have a duty not to disclose confidential information to any person other than with the express consent of the Company or in circumstances required by the law. This obligation is set out in Pioneer's Code of Conduct.

Where confidential information is to be provided to another party, measures must be put in place to ensure that the confidentiality of the information is maintained, such as a confidentiality agreement.

#### **4. Is Disclosure Required?**

To ensure the Company complies with its continuous disclosure obligations, Personnel must notify the Managing Director or Company Secretary of any information that may have a material effect on the price or value of Pioneer securities as soon as they become aware of that information.

The executive of Pioneer is expected to continuously consider potential disclosure issues and compliance with the Company's continuous disclosure obligations.

The Managing Director and Company Secretary, acting together with the other officers where necessary, will consider whether information needs to be disclosed, taking into account the law, the ASX Listing Rules and market expectations.

If a disclosure is necessary, the disclosure must be approved by the Board or a person or committee of persons as delegated by the Board, or in the case of a routine administrative matter, the Company Secretary.

The Board has delegated the approval of non-routine continuous disclosure matters to the Chair. If the Chair is unavailable, the delegation is the Chair of the ARMC. Where possible, the final draft of any non-routine announcement is circulated by the Company Secretary to all directors for review prior to its release.

#### **5. Making a Disclosure**

If there is information that requires disclosure under Listing Rule 3.1, Pioneer will immediately disclose that information to ASX.

The information will be provided to ASX first, and Pioneer will not give it to anyone else until the information has been given to ASX and ASX acknowledges that it has been released to the market.

Information must not be given to third parties such as media or analysts before ASX, even on an embargoed basis.

All attempts are to be made to ensure directors have an opportunity to review and comment on any ASX release that is not routine in nature.

Directors receive copies of all ASX announcements promptly after they have been made.

## **6. Authorised Spokespersons**

The only persons authorised to speak to ASX or externally (such as analysts, investors, brokers or shareholders) in relation to the Company are the: Chair; Managing Director; Company Secretary; Chief Financial Officer; Chief Operating Officer; or any other Personnel with the express approval of the Managing Director or Chair.

Authorised spokespersons must comply with this policy and any internal procedures regarding external communications about Pioneer.

Where any other person receives a request for information or comment about Pioneer from a third party, that person must advise the third party that they are not authorised to speak on behalf of the Company, and where appropriate they should refer the enquiry to an authorised spokesperson.

## **7. Market Speculation & Rumours**

As a general policy, Pioneer does not comment on speculation or rumours unless a response is required under the ASX Listing Rules or the law. If ASX forms the view that a false market has been created and requests the Company to provide information, the Managing Director and Company Secretary will proceed as if it were a continuous disclosure matter under paragraphs 4 and 5 and prepare a response to ASX.

## **8. Trading Halts**

Pioneer may request a trading halt or suspension of quotation of securities pending an announcement, to prevent trading in the Company's securities in an unfair or uninformed market. The Managing Director and Company Secretary will determine whether to apply for a trading halt, in consultation with and approval from the Chair.

## **9. Inadvertent Disclosure**

If any Price Sensitive Information is inadvertently disclosed by Pioneer Personnel to a party outside the Company, the Managing Director or Company Secretary must be immediately notified so that the information can be considered in the context of Pioneer's continuous disclosure obligations.

## **10. Specific Price-Sensitive Information**

During Prohibited Periods and Additional Prohibited Periods as defined in the Company's Securities Trading Policy, the Company will not hold any briefings with the investment community to discuss the Company's financial information.

Where the Company is undertaking a specific corporate transaction which constitutes Price Sensitive Information, the Company will obtain assurances from third parties to ensure that any Price Sensitive Information remains confidential, including where necessary requiring parties to enter into confidentiality agreements.

## **11. Briefings**

The Company communicates from time to time with members of the investment community including institutional and retail investors, analysts and investment banks. Pioneer also makes presentations at investment conferences. Where new and substantive information is contained in these presentations, the presentation is to be disclosed to ASX prior to that presentation being made. The communication of these presentations is restricted to appropriately authorised Pioneer spokespersons.

Material or Price Sensitive Information will not be provided to or discussed with members of the investment or scientific community before it has been disclosed to ASX. If there is any possibility that material or Price Sensitive Information will be disclosed at a briefing for members of the investment or scientific community, then the relevant material information will be disclosed to ASX prior to the briefing.

With the exception of briefings that are open and have previously been disclosed to ASX, if any material or Price Sensitive Information that has not already been disclosed has been inadvertently disclosed, the information will be immediately disclosed to ASX and posted on the Pioneer website.

All enquiries from the investment community regarding Pioneer should be referred to the Managing Director, or Head of Corporate Development.

## **12. Media and Social Media**

Pioneer provides information from time to time to the media and responds to their enquiries. All media enquiries must be referred to the Managing Director or Company Secretary, in accordance with the Company's Media Referral Policy. The Company will not provide material information to the media, even on an embargo basis, before it has been disclosed to ASX.

The Company will monitor the media, including social media, to determine if there are any issues which may require the Company to make an announcement or take other action to manage its continuous disclosure obligations.

## **13. Overarching Principles**

In accordance with Principle 6 of the ASX Corporate Governance Council's Principles and Recommendations (the Recommendations), Pioneer is committed to providing shareholders with the necessary information and facilities to allow them to exercise their rights effectively, including providing shareholders with ready access to information about Pioneer and its governance; communicating openly and honestly with them; conducting open briefings on specific matters as required; and encouraging and facilitating participation in shareholder meetings.

## **14. Corporate Governance – Website**

In accordance with Recommendation 6.1, Pioneer has a Corporate Governance section on its website to provide information to shareholders about its corporate governance practices.

The Corporate Governance section includes its values, company profile, constitution, the Board and Board Committee Charters, key Company policies and its most recent annual Corporate Governance Statement. The Corporate Governance Statement is prepared in accordance with the ASX Listing Rules and is provided to ASX or contained in the annual report, together with an Appendix 4G to ensure that the disclosures made regarding the Recommendations are readily identifiable and easily located by shareholders and other stakeholders.

## **15. General Meetings**

The Pioneer Annual General Meeting (AGM) is usually held by 30 November each year. The date, time and location of the AGM are provided in the Notice of Meeting sent to all shareholders and in the Key Dates section of the Pioneer website.

The Notice of Meeting is distributed to all shareholders in accordance with the timeframe provided in the Corporations Act. The documents are also made available in the ASX Announcements section of the Pioneer website.

Pioneer welcomes and encourages shareholder participation at the AGM, in person, by electronic means, by proxy or other legally appointed representative, or any other means that may be adopted by the Board. Shareholders who are unable to attend the AGM are given the opportunity to submit questions and comments ahead of the meeting, and where appropriate those questions will be answered at the meeting.

The practices outlined above also apply to any other general meetings which may be held.

The Company's external auditor attends each AGM and is available to answer shareholder questions about the conduct of the audit and preparation and conduct of the Independent Auditor's Report. Pioneer believes this is important in both promoting and encouraging shareholder participation in the meeting and providing balanced and understandable information. The Company also considers that this reflects and underlines the role of the auditor and the auditor's accountability to shareholders.

All substantive resolutions at general meetings will be decided by a poll rather than a show of hands.

## **16. Reports**

The Company's financial results for each full year ended 30 June are reported in August each year, and the financial results for each half year ended 31 December are reported in February each year. These results are released to ASX in accordance with the Listing Rules and are available in the ASX Announcements section of the Company's website.

Pioneer's Annual Reports are sent in hard copy to all shareholders who have specifically requested one. Annual and Half Yearly Financial Reports in relation to prior years are also made available in the ASX Announcements section of the Company's website.

## **17. Media Releases and Other Information**

Pioneer's media releases (if any) are available on the Company's website, and are also released to the market if required under the ASX Listing Rules.

Pioneer's head office, investor relations and share registry contacts are listed on the Company's website.

Available to shareholders is the option of electing to receive all shareholder communications (including notification that the annual report is available to view, notices of meeting and dividend payment statements) by email by notifying the Share Registry.

## **Review of Continuous Disclosure and Shareholder Communications Policy**

The Board will review this Continuous Disclosure and Shareholder Communications Policy at least annually to check that it is operating effectively and whether any changes are required. The policy will be subject to Board approval if any updates are made.

Continuous Disclosure and Shareholder Communications Policy History

Adopted: 25 February 2014

Last reviewed: August 2023



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