



Functional Area: Legal, Secretarial & Environmental  
Procedure Name: Disclosure Guidelines and Procedures  
Effective date: 22 August 2016

SOP GRP-LEG-005  
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Applicable Regions: Global

## Continuous Disclosure Policy

### 1 Continuous Disclosure Policy

Boral is committed to complying with its continuous disclosure obligations and to ensuring that trading in its securities takes place in a market which is orderly and informed and is not, or is not likely to be, false. The purpose of this policy is to assist employees, particularly executives, officers and managers, to understand Boral's continuous disclosure obligations and to set out the procedures that must be followed for the release of information to the ASX, the investment community, the media and the public. It is important that all employees with access to information which may have a material effect on the price or value of Boral's shares read, understand and abide by this policy

#### 1.1 Continuous Disclosure Obligation

ASX Listing Rules require Boral, if it becomes aware of any information concerning Boral that a reasonable person would expect to have a material effect on the price or value of Boral's securities, to immediately disclose that information to the ASX.

Disclosure to the market is not required where each of the following conditions remain satisfied:

- (a) one or more of the following apply:
  - 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 Company;or
  - the information is a trade secret; **and**
- (b) the information is confidential and the 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.

As soon as any one of these 3 conditions is no longer satisfied, or the ASX forms the view that confidentiality has been lost, Boral must comply with its continuous disclosure obligation and this may require Boral to make an immediate announcement.

## 1.2 Employee Becoming Aware of Information

Where an employee becomes aware of information which is not generally available and which the employee believes may have a material effect on the price or value of Boral's shares, the employee must immediately inform the Chief Executive (CEO), Chief Financial Officer (CFO) or Company Secretary of this information

## 1.3 Disclosure of Information

The following procedures are to be followed when any information concerning Boral is being considered for disclosure to the ASX:

- The information is to be reviewed by the CEO, CFO and the Company Secretary.
- The CEO, CFO and Company Secretary are to determine whether or not Boral's continuous disclosure obligations require the information to be disclosed to the ASX. In appropriate circumstances, management may consult the Chairman and/or the Directors.
- Announcements relating to significant matters such as results, guidance to the market, major acquisitions or divestments or other corporate matters which involve significant financial or reputational risk should be referred to the Board for approval, unless to do so is impractical in the circumstances (having regard to Boral's continuous disclosure obligations). In such cases, approval can be given by any two of the following officers: the CEO, the Chairman of the Board and the Chairman of the Audit & Risk Committee. The Company Secretary will endeavour to notify all other Directors of the possible disclosure considerations and invite them to participate in any discussions and disclosure decisions where possible.
- The Company Secretary is to immediately disclose the information to the ASX when it is determined that the continuous disclosure obligations require such disclosure.
- All information which is disclosed to the ASX is to be placed on Boral's website and electronically disseminated to the media and database lists immediately following confirmation from the ASX of receipt of the disclosure.

## 1.4 Communications with the ASX

All communications regarding disclosures between Boral and the ASX, and the actual making of disclosures by Boral to the ASX, are to be conducted by the Company Secretary or an authorised representative of the Company Secretary. No other employee of Boral is authorised to deal or otherwise communicate with the ASX on disclosure matters.

## 1.5 Briefings and Presentations

Information provided at briefings and presentations is subject to the continuous disclosure obligations. The following procedures are to be followed in relation to briefings and presentations:

- material to be presented at a briefing/presentation is to be provided in advance to the Company Secretary to enable consideration to be given to whether any disclosure to the ASX is required;
- where practicable, a briefing/presentation should be attended by at least two Company representatives. Where this is not possible, the person making the briefing/presentation is required to keep an appropriate file note or other record of proceedings;
- care must be taken in answering questions at the briefing/presentation to ensure that there is no disclosure of price sensitive information which has not been previously disclosed to the ASX. A question raised at the briefing should not be answered if it would result in the disclosure of price sensitive information.

## 1.6 Rumours and Market Speculation

Subject to its obligations under the ASX Listing Rules, Boral will not generally comment on rumours or market speculation

## 1.7 Inadvertent Disclosure

If an employee becomes aware of price sensitive information which has been leaked or inadvertently disclosed, the Company Secretary must be informed so consideration can be given to whether disclosure to the ASX is required.

## 1.8 Trading Halts

In order to facilitate a market which is orderly and informed and not false, it may be necessary, in exceptional circumstances, for Boral to request a trading halt or suspension from the ASX. The CEO, CFO and the Company Secretary will make all decisions relating to any need for a trading halt or suspension and any requests to the ASX for any such trading halt or suspension. Where possible, the Chairman will also be consulted on such matters.

## 1.9 Breaches

If Boral contravenes its continuous disclosure obligations, offences attracting criminal and/or civil penalties under the Corporations Act 2001 may be committed by the Company and persons involved in the contravention. Breaches of this policy will be regarded with the utmost seriousness and will be subject to disciplinary action, including dismissal from employment, where appropriate.

#### 1.10 Additional Information

If you have any questions arising from this Continuous Disclosure Policy, please contact the Company Secretary