



## Continuous Disclosure

This policy explains the key accountabilities and responsibilities of Origin Directors and employees in respect of continuous disclosure and includes specific guidance in respect of external communications.

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## 1 Statement of commitment and purpose

Origin is committed to the provision of timely, full and accurate disclosure of information to facilitate a fair and well-informed market in its securities, and compliance with the continuous disclosure requirements of the Corporations Act, the ASX Listing Rules and any other exchange or market in which its securities are offered (“Disclosure Rules”).

The purpose of this Continuous Disclosure Policy is to:

- assist Origin to achieve best practice in complying with its continuous disclosure obligations under the Disclosure Rules;
- put in place procedures so that all of Origin’s shareholders have equal opportunity to access material information about Origin and its prospects; and
- assist Origin and individual officers to comply with the Disclosure Rules (which carry serious penalties).

To achieve these purposes, this Policy sets out Origin’s processes for:

- identifying all material information;
- reporting such material information to the Company Secretary; and
- timely disclosure of material information.

## 2 Application

This Policy applies to:

- all Directors of Origin;
- all employees of the Origin Group, whether full or part time or casual; and
- all persons working for the Origin Group under a contract or a consultancy agreement, as opposed to an employment contract,

(each an “Origin Personnel”).

Although the key obligations in this area arise under the Australian Corporations Act and the Listing Rules of the exchanges on which Origin securities are listed (including the ASX), the application of this Policy extends to all Origin Personnel wherever they are located.

## 3 Continuous disclosure obligations

### 3.1 Disclosure obligations of Origin

ASX Listing Rule 3.1 requires Origin to immediately notify the ASX of any information of which it becomes aware, and that a reasonable person would expect to have a material effect on the price or value of any securities issued by Origin unless an exception under those Listing Rules apply (as described below). Similar rules apply in other exchanges.

Origin becomes **aware of information** if any of its Directors or executive officers has, or ought reasonably to have, come into possession of the information in the course of the performance of his or her duties as a Director or executive officer of Origin.

### 3.2 Exceptions

The Disclosure Rules contain specific exceptions which, if applicable, mean that disclosure may not be required or is deferred. Whether such an exception applies in any specific circumstance will be decided by the Company Secretary, in consultation with the Chief Executive Officer and/or Chairman.

The possible application of an exception does not qualify or change the obligation on every Origin Personnel to communicate or report material information under this Policy.

All Origin Personnel must keep all material information confidential until it is released and becomes generally available. The confidentiality of information must be maintained in accordance with Origin's confidentiality policies and procedures.

If material information is no longer confidential (for example, it is reported or referred to in the media or any information agency screens, or is discussed on social media platforms), Origin Personnel must inform the Company Secretary immediately to allow Origin to comply with its continuous disclosure obligations.

### 3.3 Reporting to the Company Secretary

On becoming aware of information that:

- is material information; and
- is not generally available (i.e. the information in question has not been included in any Annual Report, stock exchange release or other Origin publication,

Origin Personnel must provide to the Company Secretary as much detail about the matter or information as is reasonable in the circumstances and a brief description of why it is believed that the information does or may have a material effect on the price or value of Origin securities. Examples of what must be provided include:

- a general description of the matter or information;
- details of the parties involved;
- the relevant date of the event or transaction giving rise to the information;
- the status of the matter (e.g. final/negotiations still in progress/preliminary negotiations only);
- the estimated value of the transaction or event giving rise to the information;
- the estimated effect on Origin's finances, operations or reputation; and
- if relevant, the names of any in-house or external advisers involved in the matter.

A list of matters that may be considered material is set out in Annexure A. This list is only indicative and should not be seen as an exhaustive list of the matters that should be considered for disclosure.

Origin Personnel should also inform the Company Secretary if they believe any prior disclosure to a stock exchange is inaccurate or incomplete.

## 4 Disclosure of material information

### 4.1 Authority to authorise Market announcements

- (a) Except as set out in the next paragraph, the Chief Executive Officer, or the Chief Financial Officer or their nominees, or the Company Secretary in conjunction with the Chairman where appropriate, have the authority to approve any release to the market.
- (b) Any proposed release to the market which:
- is to include disclosure of a profit projection or a forecast; or
  - relates to a matter that is material and strategically important to the Company;

must be approved by the Board, unless to do so is impractical in the circumstances. In such cases, approval can be given by a group of directors comprising at least 2 of the Chief Executive Officer, the Chairman of the Board and the Chairman of the Audit Committee. The Company Secretary will notify all other Directors of any proposed meeting of that group and will invite them to attend. Any director who does attend will be entitled to participate in the approval decision.

- (c) Even where paragraph (b) applies, the Board may delegate the approval of a release to the Chief Executive Officer, either in a specific case or generally.

### 4.2 Disclosure to the Market

The Company Secretary will coordinate the disclosure to ASX, and any other exchange on which Origin's securities are listed, once a decision to make that disclosure has been made in accordance with section 4.1 of this Policy.

Origin must not release material information publicly until it has disclosed it to those stock exchanges and received confirmation of that, as notified by the office of the Company Secretary. Where information is to be released in Sydney and simultaneously in another geographical location, the Company Secretary must be consulted to determine how the Disclosure Rules may impact timing of the disclosure. Particular care must be taken with regards to joint announcements in different locations, as detailed in section 4.6 of this Policy.

Origin will not engage in selective or differential disclosure of material information, or disclose any material information under an embargo arrangement that it intends to make public at a later time.

All releases to any exchange will be promptly posted on Origin's website by the Company Secretary.

### 4.3 Investor Presentations

All materials used in external presentations are to be released to the stock exchanges, prior to their use. Copies will also be placed on the Company's website.

Prior to any such presentation being used, its content will be formally reviewed for any new material information. If new material information is included, its disclosure will be appropriate. A written record of this review, and the resolution of any issues it produces, will be maintained by the General Manager, Capital Markets.

#### 4.4 Analysts/investor briefings

Origin recognises the importance of its relationships with investors, analysts and shareholder advisory groups. From time to time Origin meets or conducts briefings with these groups. In these cases, the following will apply:

- all communications with market analysts will be conducted by the Chief Executive Officer, the Chief Financial Officer, the General Manager, Capital Markets or a person authorised by any one of them;
- all meetings with shareholder advisory groups will be conducted by a director nominated by the Board, usually the Chairman and/or the Chairman of the Remuneration Committee;
- at least 2 representatives of the Company will attend any meeting or briefing with these groups;
- no material information will be disclosed at these briefings unless it has been previously or simultaneously released to the stock exchanges;
- questions at briefings that deal with material information not previously disclosed will not be answered;
- if material information is inadvertently released during a briefing, it will immediately be released to the stock exchanges;
- a record of all meetings and briefings with investors or analysts will be kept, including confirmation that no new material information was disclosed; and
- where available, Origin's presentations to significant investor relations events will be webcast or recorded so that analysts and shareholders who cannot attend in person are able to access the information discussed.

#### 4.5 Analyst reports and estimates

Origin will not generally comment on analyst forecasts or earnings projections, however may correct factual errors or underlying assumptions to the extent that does not involve providing material information that is not common knowledge or has not been previously disclosed to the stock exchanges.

Forecast information will not be provided by Origin unless it has already been disclosed to the stock exchanges.

#### 4.6 Joint announcements

Where a joint disclosure between Origin and a joint venture or project partner is considered necessary or desirable, Origin will endeavour to provide the relevant party the opportunity to review the announcement prior to its release, provided that such review does not compromise Origin's ability to comply with its disclosure obligation. As referred to in section 4.2 of this Policy, where Origin has agreed with another party to make an announcement at a particular time, the Company Secretary must be informed to allow the proper management of Origin's disclosure obligations. Extra care must be taken to monitor loss of confidentiality prior to the announcement being made, and Origin must be free to make the announcement earlier than the agreed time if required by the Disclosure Rules.

#### 4.7 Pre-results periods

To prevent inadvertent disclosure of material information, during the periods between the end of Origin's financial reporting periods and the results announcements, Origin's Directors and management may not discuss any financial information, broker estimates or forecasts with investors, analysts or the media unless that information has been previously disclosed to the stock exchanges.

Additional periods in which interviews may not be given or in which presentations may not be made without prior approval of the Chief Executive Officer or Company Secretary may be imposed. Relevant Origin Personnel will be notified of any such additional periods.

#### 4.8 Media and other communication channels

Origin issues information from time to time to the media and other external communication channels. No material information will be released (even on an embargo basis) before it has been disclosed to the stock exchanges.

All communications with the media must be conducted by the Chief Executive Officer, Chief Financial Officer, General Manager, Capital Markets, the General Manager, External Affairs, or a person authorised by them, and only to the extent of that authorisation.

Origin Personnel may only participate in social media discussions about the business affairs of Origin in accordance with Origin's Media Policy. Origin does not communicate with individuals in their capacity as shareholders using social media or social networking technologies.

#### 4.9 False market

Under Disclosure Rules, Origin is required to make a clarifying statement or announcement to a stock exchange in circumstances where the stock exchange considers that there is, or is likely to be, a false market in Origin's securities, and requests information from Origin to correct or prevent the false market. Origin is required to provide this information even if an exception to the Disclosure Rules applies.

Therefore, if a member of Origin's Personnel becomes aware of information that is based on rumour or speculation that may give rise to a false market in Origin's securities, that person should provide to the Company Secretary as much detail about that as is reasonable in the circumstances, including, by way of example:

- detail of the rumour or speculation;
- the source of the information; and
- the estimated effect of the information if true on Origin's finances, operations and/or reputation (if known).

Subject to its continuous disclosure obligations, Origin will not generally comment on rumours or market speculation. However, where:

- the media comment or speculation becomes reasonably specific; or
- the market moves in a way that appears to be preferable to the comment or speculation,

Origin may have a positive obligation to make such disclosure. The persons identified in section 4.1 will have authority to, and accountability for, such disclosure or non-disclosure.

### 5 Trading halts

Origin may ask any exchange to halt trading in its securities to manage disclosure issues, thereby facilitating a fair and informed market in Origin's securities.

No employee is authorised to initiate a request for a trading halt other than through the Company Secretary (who must obtain Chairman approval before making the request of the stock exchanges, except in the case of emergency or unavailability, where the Company Secretary must obtain the approval of the Chief Executive Officer).

## 6 Accountability

The Company Secretary is accountable for:

- providing guidance to determine what constitutes material information under this Policy;
- providing advice as to disclosure of material information, responding to stock exchange queries, or reacting to claims of market rumours or speculation; and
- disclosing material information to the exchange, once a decision to make that disclosure has been made in accordance with this Policy.

The Company Secretary is responsible for communication with the stock exchanges, including in relation to relevant Listing Rule matters.

The following Origin Personnel may have heightened accountability for ensuring that material information is communicated to the Company Secretary under this Policy:

- all Directors of Origin and its subsidiaries;
- all members of the Executive Leadership Team and their direct reports;
- the General Manager, Capital Markets and his/her team;
- all General Managers and major project managers of Origin and its subsidiaries;
- any persons appointed by Origin or a subsidiary as representatives of the management committees of any joint venture companies, operations or arrangements to which Origin or a subsidiary is a party; and
- such other employees or groups of employees that may be nominated as having this accountability from time to time.

## 7 Compliance

Origin requires all Origin Personnel to comply with this Policy.

Serious criminal and civil penalties apply for failure to comply with the continuous disclosure obligations, both at the Company level and for individuals.

Any known or suspected instances of non-compliance will be reported to the Company Secretary for full investigation and appropriate disciplinary action. Employees should be aware that breaches of this Policy may result in summary dismissal and may also attract civil penalties under the Corporations Act.

**Approved by the Board December 2016**

## ANNEXURE A – MATERIALITY GUIDELINES AND KEY TERMS

Origin must disclose any information that a reasonable person would expect to have a material effect on the price or value of securities issued by Origin.

### 1 Material information

“Material information” means any information which a reasonable person would expect to have a material effect on the price or value of Origin’s securities. The Corporations Act says that a reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, or buy or sell, the securities.

Set out below is an indicative list of matters that may give rise to an obligation to make disclosure to the market. This list is not exhaustive, any information which may be material must be notified to the Company Secretary who will determine, in conjunction with the Chief Executive Officer, Chief Financial Officer, or other members of the Executive Leadership Team or the Chairman, as appropriate, whether disclosure is required.

Matters which may require disclosure, if material, include:

- a transaction that will lead to a significant change in the nature or scale of the entity’s activities;
- a material mineral or hydro-carbon discovery;
- a material acquisition or disposal;
- the granting or withdrawal of a material licence;
- the entry into, variation or termination of a material agreement;
- becoming a plaintiff or defendant in a material law suit;
- the fact that the entity’s earnings will be materially different from market expectations;
- the appointment of a liquidator, administrator or receiver;
- the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- under subscriptions or over subscriptions to an issue of securities;
- giving or receiving a notice of intention to make a takeover; and
- any rating applied by a rating agency to an entity or its securities and any change to such a rating.

### 2 Key terms

#### 2.1 Material effect

A reasonable person is taken to expect information to have a material effect on the price or value of securities if it would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for or buy or sell the securities.

In forming a view as to whether a reasonable person would consider information to be material, previous disclosure to the market should be considered, for example, previously released profit expectations, commentary on likely results, or detailed business plans or strategies to the market.

#### 2.2 Information that is generally available

The disclosure obligation does not generally apply where the information is generated externally to the company or is generally available. However, the impact of information that is generally available on Origin (for example, the impact of a change in electricity tariffs) may be such that it is likely to have a material effect on the price or value of Origin’s securities. If the

generally available or external information is likely to have a material impact on Origin, the disclosure obligation will apply and the impact or effect must be disclosed.

Information is usually considered to be generally available if:

- it consists of a readily observable matter; or
- it has been made known in a manner that would, or would be likely to, bring it to the attention of persons who commonly invest in any of the classes of securities issued by Origin and a reasonable period for it to be disseminated among such persons has elapsed; or
- it consists of deductions, conclusions or inferences made or drawn from other information that is generally available.

For example, information will be 'generally available' if it has been released to the stock exchanges, published in an Annual Report or prospectus or otherwise been made generally available to the public and a reasonable time has elapsed after the information has been disseminated in one of these ways.