

30 June 2022

USX Market Guidance – Market Announcements

The following Guidance Note is provided to Issuers to clarify USX's position in respect of market announcements for Notices of Meetings and Corporate Actions.

USX's Market Rules include the requirement of certain levels of General and Ongoing Disclosure. Paragraphs 5.6.2 and 5.6.3 outline these requirements however we have observed some misunderstanding in respect of providing Notices of Meetings and Corporate Actions to the market by way of the announcement's platform.

In the interests of the conduct of an orderly market and the correct presentation of basic Issuer information and market statistics, Issuers are expected to report the following information by posting to the USX announcements platform as soon as available:

- a) Annual and, if prepared, Interim Reports;
- b) Changes to details or information including:
 - i. Changes in its directors and senior managers;
 - ii. Corporate actions, both when approved and when actioned (i.e any corporate event affecting the number, value or terms of Quoted securities), including without limitation dividends, interest, buybacks for cancellation or treasury stock, sales of treasury stock, issue of securities, consolidations, cancellations, splits, rights or options. USX provides a Form DL9 for Issuers to provide notice of these actions;
 - iii. Changes to basic company information (address, contact details, registrar, auditors and legal);
- c) Any disclosures required by the FMA; and
- d) Such other events, actions or new information that the Issuer at its sole discretion may consider to have a material impact upon the market price of the Issuer's Quoted securities if such event or action was known to investors provided that such disclosure is considered by the Issuer to be in the interests of all security-holders generally.

While not specifically identified in the Market Rules USX's position is that all Notices of Meeting should also be posted that time same time as sent to Shareholders

For the avoidance of doubt, public disclosures should be made quickly and in a manner to ensure, as far as practicable, wide and uniform access to the information by investors. If circumstances preclude the Issuer posting advice on the USX announcements platform before or contemporaneous with the public release of any such material information then the Issuer shall request, prior to making any public release, that EMS place an immediate trading halt that shall remain in place until such time as the disclosure has been posted on the USX announcements platform.