



Group Disclosure and External Communications Policy

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Group Disclosure and External Communications Policy

Policy information

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5.0	16 February 2016	Vicinity Centres Board of Directors	Amendments to section 3.1- Decision Making for Disclosure and 3.3 Trading Halts. Inclusion of Delegate definition.

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1. Purpose of Document

Vicinity Centres (VCX) has obligations under the *Corporations Act 2001* (Cth) and the Listing Rules to immediately notify the ASX of information which would have a material effect on the price or value of VCX securities (subject to certain exceptions as set out in the Listing Rules). These obligations are generally referred to as “continuous disclosure obligations”. The purpose of this Group Disclosure and External Communications Policy (the Policy) is to assist employees in understanding Vicinity Centres’ commitment to observing its continuous disclosure obligations, and their own obligations and responsibilities.

1.1 Scope

This policy applies to all Vicinity Centres Directors, employees and contractors.

2. Definitions and Abbreviations

Table 1

Definitions and Abbreviations

ASX	Australian Securities Exchange
Corporations Act or Act	<i>Corporations Act 2001</i> (Cth)
Delegate	In this Policy means a person appointed during a period of absence to undertake the obligations of the CEO and Managing Director, the General Counsel or the Company Secretary, as applicable, under this Policy.
Vicinity Centres, VCX or the Group	The stapled group of Vicinity Limited and Vicinity Centres RE Ltd as responsible entity of Vicinity Centres Trust and their subsidiary or controlled entities.
Listing Rules	ASX Listing Rules
Material Information	Information that a reasonable person would expect to have a material effect on the price or value of VCX’s securities
Policy	This Group Disclosure and External Communications Policy

3. Policy – Commitment to Disclosure

Vicinity Centres aims to be open and transparent with all stakeholders, and is committed to ensuring that stakeholders and the market are kept fully informed of relevant information in a timely and meaningful way.

Vicinity Centres will comply with its continuous disclosure obligations contained in the Listing Rules and the Act and will immediately disclose to the ASX any information that a reasonable person would expect to have a material effect on the price or value of VCX securities.

In certain circumstances, the Listing Rules may allow Vicinity Centres not to disclose such material information. If this is the case, then Vicinity Centres will be entitled not to disclose the relevant information.

3.1 Decision Making for Disclosure

The Board of Vicinity Centres will:

- periodically review and approve this Policy and any amendments to it;
- monitor the effectiveness of Vicinity Centres’ continuous disclosure systems; and
- consider and approve disclosure of matters that fall within its reserved powers or that relate to significant matters such as results, re-structuring transactions, major development activity, major acquisitions or divestments or other corporate matters which involve significant financial or reputational risk.

The CEO and Managing Director (CEO), General Counsel and Company Secretary of Vicinity Centres are responsible for assessing whether information is required to be disclosed under Listing Rule 3.1 and, if so, whether that information relates to a matter for which the Board has specific responsibility.

The Board has specific responsibility for disclosures in relation to the following matters:

- financial results;
- distributions;
- valuations;
- profit outlooks;
- resignations and appointments of directors;
- key strategic decisions,

together, **Board Disclosure Matters**. The Board may, as required, delegate authority in relation to a disclosure of information to the ASX in relation to these matters to a committee of the Board or to the CEO, the General Counsel and the Company Secretary.

Announcements which do not relate to Board Disclosure Matters may be considered and approved by the CEO and General Counsel (or their Delegate).

Routine administrative announcements may be approved by the Company Secretary or General Counsel.

Each member of the Executive Committee is responsible for monitoring the activities of their respective business units and teams to assess if any matter arises that may require disclosure and for bringing forward matters to the attention of the General Counsel, the Company Secretary or the CEO.

Where an employee becomes aware of information which is not generally available, including where such information has been leaked or inadvertently disclosed, and which the employee believes may potentially be market sensitive, the employee must, as soon as they become aware of it, either inform their people leader for subsequent reporting to their Executive Committee member, or inform a member of the Executive Committee.

3.2 Disclosure of Information and Communications to ASX

Vicinity Centres will satisfy its continuous disclosure obligations under both the Listing Rules and the Act by monitoring whether there is any material information requiring disclosure to the market through the ASX and by releasing announcements, as required, to the ASX.

The Company Secretary is responsible for all communications with the ASX. No release of a communication to the ASX may occur other than in accordance with the Policy and any associated internal procedures.

Except as permitted by the Listing Rules, Vicinity Centres will not release any information publicly (including to media or analysts or by posting it on the Vicinity Centres website) that is required to be disclosed through the ASX until Vicinity Centres has received formal confirmation of its release to the market by the ASX. All information disclosed to the ASX by Vicinity Centres will be placed on the Group's website following receipt of confirmation from the ASX.

3.3 Trading Halts

In some circumstances, it may be necessary for Vicinity Centres to request a trading halt or voluntary suspension from ASX in order to manage the Group's continuous disclosure obligations under this Policy. For example, a trading halt may be appropriate where the CEO, General Counsel or Company Secretary has established that material information exists, however time is required to prepare an appropriate announcement.

Whenever circumstances permit, the CEO, General Counsel and Company Secretary will approve the trading halt request in consultation with the Board. If circumstances do not permit Board consultation, the CEO or his Delegate, together with one of the General Counsel or the Company Secretary, may make this decision.

The Company Secretary (or Delegate) is the only person authorised to lodge a trading halt request with the ASX.

3.4 Market Speculation

Vicinity Centres will generally not respond to market speculation or rumours unless a response is required by law or pursuant to a request from a relevant regulator.

3.5 Correcting a False Market

Vicinity Centres will disclose appropriate information to the market if Vicinity Centres and/or the ASX consider that this is necessary in order to prevent or correct a false market in VCX securities.

3.6 Communication with Investors and Analysts

In addition to satisfying its continuous disclosure obligations through the ASX, Vicinity Centres will from time to time conduct briefings with investors and analysts. Those briefings will be conducted in accordance with the following protocols:

3.6.1 Interview and Briefing Black-Out Period

No investor interviews or presentations, including analyst briefings, will be given between the end of Vicinity Centres' full-year and half-year financial reporting periods and the date of Vicinity Centres' annual or half-year results announcements (as applicable) or in the one month period before the publication of any other financial results, without the permission of the CEO (or Delegate). The CEO (or Delegate) and General Counsel (or Delegate) will determine whether any such presentations should be released to the ASX.

3.6.2 Pre and Post Briefing Review

Materials for investor and analyst briefings, including one-on-one briefings, will be reviewed before the briefing by the CEO (or Delegate) and General Counsel (or Delegate) to ensure they contain no material information that has not been disclosed. Where practicable, any briefing or presentation should be attended by at least two representatives of Vicinity Centres. A post-briefing review will be held to determine whether any matter arose during the briefing that would lead to any obligation to disclose information.

3.7 Analysts Reports

If Vicinity Centres determines to comment or provide feedback to an analyst in respect of that analyst's reports and financial forecasts, including profit forecasts, or on conclusions or recommendations set out in that analyst's report:

- that commentary or feedback will be restricted to correcting the underlying data on which the conclusions are based, without comment on the analyst's conclusions themselves; and
- the only information used will be information that is already in the public domain or not price sensitive, and no previously undisclosed material information will be communicated.

3.8 Communications with the Media and Investment Community

From time to time, Vicinity Centres issues information to news and media providers and the investment community. However:

- material information will not be released, even on an embargo basis, before disclosure to the ASX; and
- marketing material will not normally be combined with or included in releases issued for legal or regulatory purposes.

Vicinity Centres restricts interactions with the media and investment community to a limited number of appropriately authorised Vicinity Centres representatives.

3.9 Confidential Information

Every officer, employee and contractor of Vicinity Centres is required to keep confidential all confidential information of the Group and not to disclose any such information to any person except in circumstances required by law or with the express consent of Vicinity Centres.

4. Breaches of this Policy

Contravention of Vicinity Centres' continuous disclosure obligations can lead to criminal and/or civil penalties for both Vicinity Centres and the persons involved. Breach of this policy may lead to disciplinary action, including dismissal.

5. Investor Relations

5.1 Investor Relations Program

Vicinity Centres' investor relations program is designed to provide investors with appropriate information and to facilitate effective two-way communications with investors. The aim of this program is to allow investors to understand Vicinity Centres' business, governance, financial performance and prospects. In addition, the Group values the opportunity to hear investors' views and concerns. Where appropriate, those views will be distilled and communicated to the Board.

5.2 Website

Vicinity Centres provides information about itself and its governance to investors via its website.

In addition, as noted above, following confirmation from the ASX that any announcement by Vicinity Centres has been received and released on the ASX announcements platform, all information released to the ASX under this Policy or otherwise will be accessible from Vicinity Centres' website at: <http://www.vicinitycentres.com.au>.

5.3 General Meetings

Securityholders are encouraged to participate in general meetings and those who are not able to attend meetings in person may provide questions or comments ahead of the relevant meeting.

5.4 Communications

Securityholders have the opportunity to receive communications from, and send communications to, Vicinity Centres and its security registry electronically.

6. Related Documents

- ASX Listing Rules
- *Corporations Act 2001* (Cth)

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