



5G Networks Limited
Continuous Disclosure Policy



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1. PURPOSE

The purpose of this continuous disclosure policy (Policy) is to assist 5G Networks Limited (Company) and their officers to understand and comply with their disclosure obligations as required by the Australian Securities and Investments Commission (ASIC), Australian Securities Exchange Ltd (ASX), Corporations Act 2001 (Cth) (Corporations Act) and ASX Listing Rules 3.1 and 3.1A.

Compliance with Listing Rule 3.1 is critical to the integrity and efficiency of the ASX market and other markets that trade in ASX quoted securities or derivatives of those securities. If the Company contravenes its obligations, the Company and its officers may be guilty of an offence under the Corporations Act and incur serious civil and criminal sanctions.

The Company is committed to ensuring that:

- shareholders and the market are provided with timely and accurate information about the Company; and
- all market participants have an equal opportunity to receive externally available information issued by the Company.

2. ADMINISTRATION

This Policy has been adopted by the Board of Directors of the Company (Board). The Company Secretary (currently Geoffrey Nicholas) is responsible for administration of the Policy on behalf of the Board. If you have any questions about this Policy you should contact the Company Secretary for clarification.

3. WHO IS COVERED BY THIS POLICY

This Policy applies to all officers and employees of the Company and subsidiaries of the Company (5G Group).

4. WHAT TYPES OF TRANSACTIONS ARE COVERED BY THIS POLICY?

For the purposes of this Policy the Company must disclose information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. This type of information is referred to in this Policy as "market sensitive information."

To illustrate the types of information that would be covered under this Policy, the following are possible examples: This list is by no means exhaustive and there are many other examples of information that potentially could be market sensitive.

- a transaction that will lead to a significant change in the nature or scale of the entity's activities;
- an advanced technological 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;

3. WHO IS COVERED BY THIS POLICY

- 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.

5. WHAT ARE THE REQUIREMENTS FOR CONTINUOUS DISCLOSURE

Under ASX Listing Rule 3.1, the Company is required to immediately notify the ASX once it becomes aware of any market sensitive information.

The Company will be deemed to be aware of information if, and as soon as, an officer of the Company has, or ought reasonably to have, come into possession of the information in the course of his/her duties as an officer of the Company. The term 'officer' includes Directors, the Company Secretary and senior managers or executives of the Company.

Immediate disclosure of information does not mean 'instantaneously', but rather 'promptly and without delay'. Disclosing 'promptly and without delay' means doing it as quickly as it can be done in the circumstances (acting promptly) and not deferring, postponing or putting it off to a later time (acting without delay). The diagram on the next

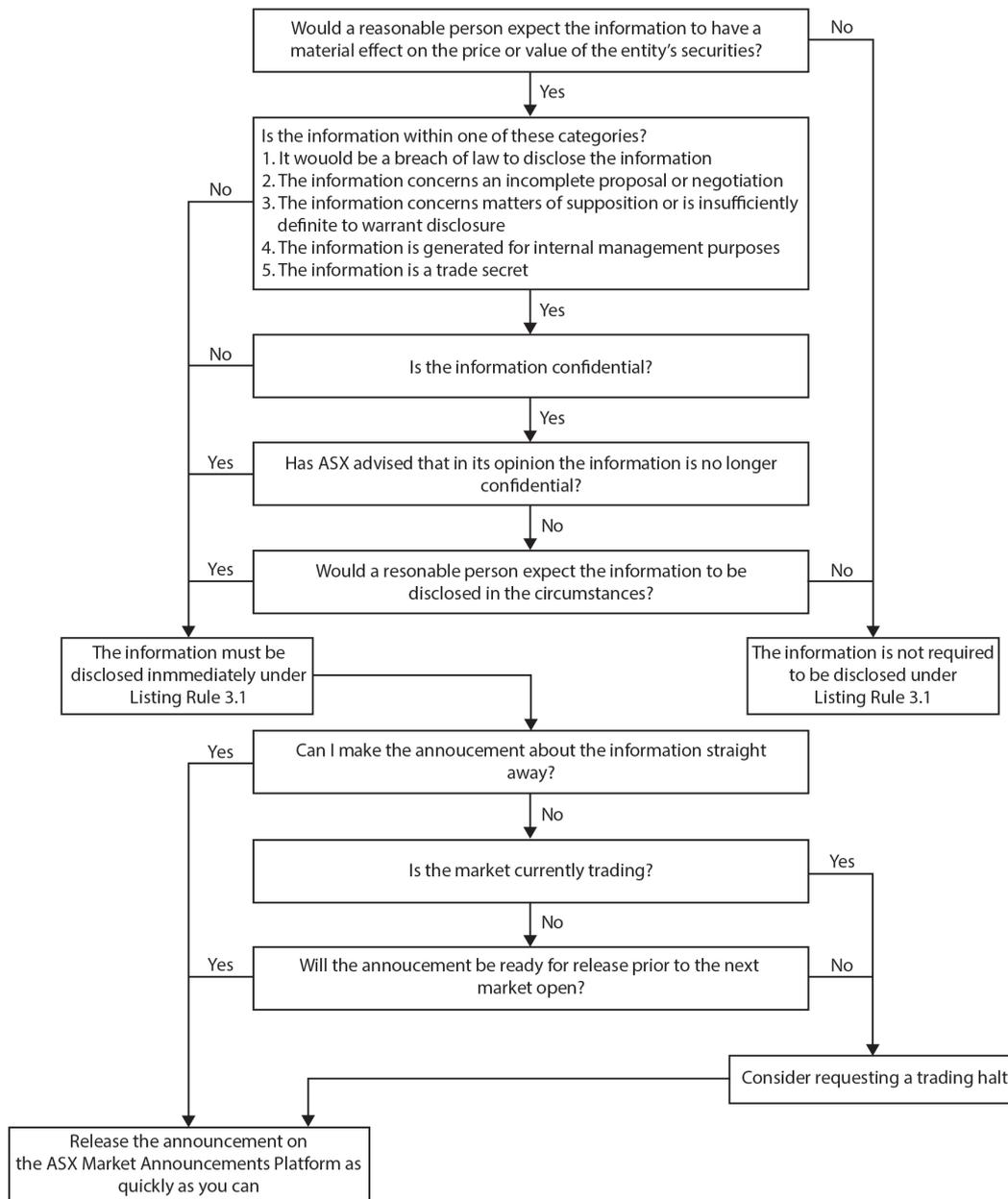
6. EXCEPTIONS TO THE CONTINUOUS DISCLOSURE RULE

Market sensitive information need not be disclosed if one or more of the following applies:

- it would breach the law to disclose the information;
- the information concerns an incomplete proposal or negotiation;
- the information comprises matters or supposition or is insufficiently definite to warrant disclosure;
- the information is generated for internal management purposes; or
- the information is a trade secret; and
- the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- a reasonable person would not expect the information to be disclosed.

7. AN OVERVIEW OF THE CONTINUOUS DISCLOSURE DECISION PROCESS

page outlines the decision process the Company will follow, if it becomes aware of information that could have a material effect on the price or value of its securities, to determine whether the information needs to be disclosed under Listing Rules 3.1 and 3.1A and, if it does and the entity is not in a position to issue an announcement straight away, whether it should consider requesting a trading halt:



The questions in the second to fifth hexagons in the diagram above go to whether the information falls within the carve-outs to immediate disclosure in Listing Rule 3.1A. It should be noted that these questions may need to be reappraised from time to time as circumstances change (eg, as a previously incomplete proposal or negotiation approaches completion or if the information has ceased to be confidential).

8. WHO IS RESPONSIBLE FOR DISCLOSURE?

The Company Secretary has been appointed as the Company's disclosure officer responsible for implementing and administering this Policy.

The Company is committed to:

- Complying with the general and continuous disclosure principles contained in the ASX Listing Rules and the Act;
- Preventing the selective or inadvertent disclosure of material price sensitive information;
- Ensuring that shareholders and the market are provided with full and timely information about its activities; and
- Ensuring that all market participants have equal opportunity to receive externally available information issued by the Company.

Continuous disclosure is a standing agenda item of meetings of the Board. The Board ratifies information disclosed to the market since the last Board meeting and assesses whether further information should be released to the market.

Continuous disclosure is a standing agenda item of meetings of Management. Managers are responsible for ensuring that their teams are aware of the Company's continuous disclosure obligations and report material information on a continuous basis.

All Directors, executive officers and employees of the Company must inform the Company Secretary of any potentially market sensitive information or proposal as soon as practicable after the person becomes aware of that information, including:

- a general description of the matter;
- details of the parties involved;
- the date of the event or transaction;
- the status of the matter (for example, whether the matter is finalised or preliminary);
- an estimated value for the transaction;
- the effect on the Company's finances and operations; and
- the names of any persons advising the Company in the matter.

9. WHAT ARE THE COMPANY'S DISCLOSURE OBLIGATIONS

The Company must make general and periodic disclosures to ASX and/or its security holders as required by the ASX Listing rules or the Corporations Act including in relation to its financial and operational performance. Compliance by the Company with its general and periodic disclosure obligations does not extinguish its continuous disclosure obligations.

10. REVIEW OF COMMUNICATIONS FOR DISCLOSURE

The Company Secretary will review all communications to the market to ensure they do not cause any unintended breaches of this Policy or the Company's obligations under the law. Such communications may include:

- media releases;
- analyst, investor, or other presentations;
- prospectuses; and
- other corporate publications.

11. AUTHORISED SPOKESPERSONS

The Company's authorised spokespersons are the Chairman and the Managing Director.

As appropriate, the Managing Director can authorise other spokespersons, but any comments made must be limited to their area of expertise.

No employee or associated party (such as consultants, advisors, lawyers, accountants, auditors, investment bankers etc) are permitted to comment publicly on matters confidential to the Company. Any information which is not public should be treated by the employees as confidential until publicly released.

Authorised spokespersons will liaise with the Company Secretary to ensure all proposed public comments satisfy this Policy.

12. REPORTING OF DISCLOSURE INFORMATION

Once the requirement to disclose information has been determined, the Company Secretary will be the only person authorised to release that information to the ASX.

Information to be disclosed must be lodged immediately with the ASX. Information which should be disclosed to the ASX must not be released to other persons until the Company has received formal confirmation of its release by the ASX.

All information disclosed to the ASX in compliance with this Policy must be promptly placed on the Company's website following receipt of confirmation from the ASX.

If joint disclosure between the Company and a third party is deemed necessary or desirable (for example, under the terms of any agreement), the Company will endeavour to ensure that relevant parties have the opportunity to review the content of the disclosure before its release, provided that such review does not adversely impact on the Company's ability to comply with its disclosure obligations. Prior review will also enable the Company to consider whether a separate announcement to the ASX or other stakeholders is required.

13. MARKET SPECULATION AND RUMOURS

ASX is likely to consider that there is or is likely to be a false market in a company's securities if:

- the company has information that has not been released to the market (eg, because the exceptions to disclosure apply);
- there is a reasonably specific rumour or media comment in relation to the company that has not been confirmed or clarified by an announcement to the market; and
- there is evidence that the rumour or comment is having, or ASX forms a view that the rumour or comment is likely to have, an impact on the price of the company's securities.

As a guiding principle, the Company has a 'no comment' policy on market speculation and rumours which must be observed by all employees.

However, the Company will comply with any request by the ASX to comment upon a market report or rumour. The Company will disclose to ASX the information needed to correct or prevent the false market as the information may influence persons who commonly invest in such securities in deciding whether or not to subscribe for, or buy or sell, the Company's securities.

14. TRADING HALTS

The Company may request a trading halt to maintain orderly trading in the Company's securities and to manage disclosure issues.

Such circumstances may include:

- If confidential price sensitive information is prematurely or inadvertently made public and where an immediate release cannot be made which would fully inform the market;
- there are indications that information may have leaked ahead of an announcement and it is having, or (where the market is not trading) is likely when the market resumes trading to have, a material effect on the market price or traded volumes of the Company's securities;
- the Company has been asked by ASX to provide information to correct or prevent a false market;
- the information is especially damaging and likely to cause a significant fall in the market price of the Company's securities (eg, information that the board of the Company has resolved to appoint an administrator or that a lender has declared an event of default and appointed a receiver), or
- Where it may be necessary to arrange a press conference and briefing in advance of making a formal announcement;
- and in each such scenario:
- where the market is trading, the Company is not in a position to give an announcement to ASX straight away; or
- where the market is not trading, the Company will not be in a position to give an announcement to ASX before trading next resumes.

15. MEETINGS AND GROUP BRIEFINGS WITH INVESTORS AND ANALYSTS

The Managing/Director is primarily responsible for the Company's relationships with major and institutional investors and analysts and shall be the primary contact for those stakeholders.

The Company Secretary is primarily responsible for the Company's relationships with retail investors and shall be the primary contact for those stakeholders.

The Company will not disclose price-sensitive information in any meeting with an investor or stockbroking analyst before formally disclosing it to the market.

The Company considers that one-on-one discussions and meetings with investors and stockbroking analysts are an important part of pro-active investor relations. However, the Company will only discuss previously disclosed information in such meetings. Where necessary, specific disclosure will be made in accordance with this Policy immediately prior to the meeting.

The Company Secretary must be fully briefed immediately after any meetings with stockbroking analysts and investors in cases where information inadvertently discussed may need to be disclosed.

Any employee or officer of the Company at a meeting or briefing, who considers that price sensitive information has been raised previously has not been disclosed, must immediately refer that matter to the Company Secretary for consideration.

16. PRE-RESULTS PERIOD

During the time between the end of the financial year or half year and the actual results release, the Company will not discuss financial performance, broker estimates or forecasts, and particularly any pre-result analysis with stockbroking analysts, investors or the media, unless the information discussed has already been disclosed to the ASX.

If the process of preparing financial statements reveals any price-sensitive information not previously disclosed, that information will be disclosed immediately and will not be held back for disclosure in the financial statements.

17. WEB-BASED COMMUNICATION

The Company's website will feature a discrete section for shareholders and investors to ensure that such information can be accessed by all interested parties. Such information will include:

- annual reports and result announcements;
- all other company announcements made to the ASX;
- speeches and support material given at investor conferences or presentations; and
- company profiles and company contact details.

The Company Secretary must receive drafts of the above

17. WEB-BASED COMMUNICATION

materials before being posted on the website to ensure this Policy is complied with.

Announcements lodged with the ASX will be available on the Company's website as soon as practicable after the ASX confirms receipt of that information.

All website information will be continuously reviewed and updated to ensure all information is current, or appropriately dated and archived.

Historical information will be archived and clearly dated to ensure users are aware that it may be out of date.

18. ANALYST REPORTS AND FORECASTS

Stockbroking analysts frequently prepare reports on listed entities that typically detail strategies, performance and financial forecasts. To avoid inadvertent disclosure of information that may affect the Company's value or share price, the Company's comment on analyst reports will be restricted to:

- information the Company has publicly issued; and
- other information that is in the public domain.

Given the level of price sensitivity to earnings projections, the Company will only make comment to correct factual errors in relation to publicly issued information and company statements.

The Company will not endorse, or be seen to endorse, analyst reports or the information they contain. Accordingly the Company will not:

- externally distribute individual analyst projections or reports;
- refer to individual analyst recommendations on the website; or
- selectively refer to specific analysts, or publicly comment on individual analyst recommendations or proprietary research.

19. POLICY BREACHES

Breaches of this Policy may lead to disciplinary action being taken against employees, including dismissal in serious cases.

This Policy was adopted by the Board on 14 September 2017.