

# INVICTUS BIOPHARMA LIMITED (Company)

## Shareholder Communications Policy

### Purpose

1. The Company has adopted a set of procedures and guidelines to ensure that it complies with its continuous disclosure obligations in accordance with all applicable legal and regulatory requirements under the Corporations Act 2001 (Cth) (Corporations Act) and the ASX Listing Rules (Continuous Disclosure Policy).
2. The Company further recognises that its stakeholders are entitled, and expect, to be updated of relevant developments regarding the Company in a timely and accessible manner. Additionally, such stakeholders are entitled to have access to and participate in two-way discussion with the Company on relevant issues.
3. To facilitate this disclosure, the Company has established this shareholder communications policy to facilitate appropriate communication with its shareholders and broader stakeholders.
4. The Company's board of directors (Board) bears the primary responsibility for this policy, with management supporting its implementation.

### Methods of communication

5. The Company acknowledges that its interaction with stakeholders goes beyond compliance with its Continuous Disclosure Policy and regulatory obligations and includes:
  - a. reporting financial results;
  - b. market briefings;
  - c. annual reports;
  - d. annual general meeting (AGM) and other shareholder meetings;
  - e. shareholder newsletters and communications;
  - f. website; and
  - g. media releases and responses to queries.
6. The Company will encourage shareholders to receive information electronically.

### Announcements to ASX

7. The Continuous Disclosure Policy governs all aspects of dealing with price-sensitive information in a timely manner and who within the organisation has the responsibility for managing that process.
8. All announcements disclosed to the ASX will be made available to shareholders on the Company's website as soon as practicable after that announcement is released.

9. If the Board considers appropriate, certain announcements will also be distributed to shareholders through their preferred communications channels.

### **Reporting financial results**

10. The Company will announce financial results in accordance with requirements under the ASX Listing Rules and the Corporations Act.
11. Annual financial results will also be the subject of discussion at the AGM.

### **Market briefings and responses to analysts**

12. After release of financial results, the Company may conduct briefings for investors and analysts.
13. At those briefings, stakeholders will be given the opportunity to ask questions of the senior management team.
14. Where possible, the Company will facilitate these via electronic means and at hours which allow the majority of stakeholders to attend.
15. Where possible the Company will take questions in advance to ensure those matters are appropriately addressed.
16. In dealing with analysts and conducting market briefings, the Company will acknowledge its Continuous Disclosure Policy and give a particular focus to the importance of ensuring material price sensitive non-public information is not disclosed.
17. The Company may clarify or correct any factual errors which analysts/media make in accordance with its Continuous Disclosure Policy.
18. All information given to analysts/media will be disclosed in accordance with the Continuous Disclosure Policy.
19. All investor, conference and other public presentations will be disclosed in accordance with the Continuous Disclosure Policy.

### **Annual Report**

20. The Company will prepare, lodge and forward the Annual Report in accordance with the timelines required by the Corporations Act and the ASX Listing Rules.
21. The Annual Report will be made available on the Company's website (along with historical reports).
22. The contents of the Annual Report will also be the subject of discussion at the AGM.

### **Shareholder meetings**

23. The AGM will be scheduled in accordance with the timelines required by the Corporations Act and the ASX Listing Rules.

24. Where possible, the Company will facilitate the AGM and other shareholder meetings via electronic means and at hours which encourage the majority of shareholders to attend.
25. At those meetings, shareholders will be given the opportunity to ask questions of the Board, senior management (as appropriate) and the Company's auditors.
26. Where possible the Company will take questions in advance to ensure those matters are addressed appropriately.
27. Notices of meeting will be prepared in accordance with the Corporations Act and the ASX Listing Rules and will be drafted concisely and in plain English. Notices will be forwarded to shareholders and posted on the website.

### **Shareholder newsletters**

28. The Company may from time to time release shareholder updates.
29. These updates will be sent to shareholders and posted on the website.

### **Shareholder enquiries**

30. The Company will deal with shareholder enquiries politely and efficiently. In the first instance, enquires should be made to the Company Secretary.

### **Website**

31. The Company's website will contain information on all members of the Board and the senior executive, as well as details of its corporate governance policies and charters, including this policy.
32. The Company's website will enable stakeholders to contact the Company easily.

### **Media policy**

33. Only authorised spokespersons may make statements on behalf of the Company to the media. Any person within the Company should report media requests to the CEO immediately.
34. Media speculation and rumours will not be responded to except in accordance with the Continuous Disclosure Policy.

### **Employees**

35. All employees are required to comply with this policy and the Continuous Disclosure Policy. Breaches of this policy will be viewed seriously and may lead to disciplinary action being taken against the relevant employee. In serious cases, such action may include dismissal. Employees should report all breaches of this policy by any person to the Company Secretary.

### **Questions**

36. All questions, comments and concerns about the operation of this policy should be directed to the Company Secretary.

### **Review of Policy**

37. This policy will be reviewed annually by the Board having regard to the changing circumstances of the Company (including changes to its stakeholders from time to time) and changes to the regulatory environment.

Dated: 10 August 2018