

Market Disclosure Policy

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1. Objectives

The Board of TPG Telecom has adopted this Market Disclosure Policy (“Policy”) to ensure TPG Telecom complies with the continuous disclosure requirements of the Corporations Act and the Australian Securities Exchange (“ASX”) by the timely, accurate and balanced disclosure of material information to ensure an efficient and informed securities market.

In addition, the Policy establishes responsibility and accountability for compliance by TPG Telecom with the continuous disclosure requirements and defines the lines of communication necessary to support such compliance.

2. Market Disclosure Committee

TPG Telecom has established a Market Disclosure Committee (“Committee”), which is responsible for overseeing TPG Telecom’s disclosure practices and procedures. The members of the Committee are the Chief Executive Officer, the Chief Financial Officer and the Company Secretary. At any time that the Chief Executive Officer and the Chief Financial Officer are unavailable, the Company Secretary will consult and seek approval from the Chairperson of the Audit & Risk Committee and one other Director for any decisions on the disclosure of information concerning TPG Telecom that a reasonable person would expect to have a material effect on the price or value of TPG Telecom’s listed securities (“Market Sensitive Information”).

Under the continuous disclosure requirements in the Corporations Act and ASX Listing Rules, Market Sensitive Information may be withheld providing it meets the following criteria:

- A reasonable person would not expect that information to be disclosed;
- The information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- One or more of the following apply:
 - i. The disclosure would breach the law;
 - ii. The information concerns a proposal which is incomplete or still subject to negotiations;

- iii. The matter is supposition or insufficiently definite;
- iv. The information was generated for internal management purpose; or
- v. The information is a trade secret.

The responsibilities of the Committee are to:

- Promote awareness of this Policy within TPG Telecom;
- Oversee, review and update this Policy, as required, to ensure continuing compliance with changing legal and regulatory compliance;
- Review and authorise (whether by electronic, written or oral means) disclosure of non-material Market Sensitive Information to the ASX in advance of its public release; and
- As appropriate, consult with, report to or seek approval of the Board of Directors for any Market Sensitive Information that is considered to be material. For the purposes of this Policy, information about TPG Telecom is material if that information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to buy or sell TPG Telecom's securities.

The Committee will make decisions on the disclosure of Market Sensitive Information pursuant to legal and regulatory requirements and will advise the Audit & Risk Committee with respect to disclosure issues relating to financial information that is within the mandate of the Audit & Risk Committee.

TPG Telecom senior managers must keep the Committee fully apprised of all potential material developments by contacting the Company Secretary who will make a preliminary assessment of whether the information is material in consultation with the Chairperson of the Audit & Risk Committee and one other Director. The Committee will evaluate and discuss those developments and determine the materiality of those developments and the appropriateness and timing of any public release of information relating to those developments.

The Company Secretary will ensure that Directors receive copies of all material market announcements promptly after they have been made. Upon acknowledgement of receipt of the information by the ASX, the Company Secretary will oversee the coordination and disclosure of the information on TPG Telecom's website and distribution of the information to the media and public as required.

The Chief Financial Officer will oversee the coordination and disclosure of information to analysts, brokers and shareholders.

3. Media communication policy

If appropriate, the Committee will delegate the corporate communication of information of developments determined to be non-material to an authorised spokesperson. Unless otherwise advised, the nominated company spokespersons are the Chief Executive Officer and the Director of Communications & Corporate Affairs, or in their absence or if no one occupies such positions, the Company Secretary. The spokespersons are entitled to clarify information publicly released through the ASX, but they should not add to or reveal material price sensitive matters. The Company Secretary will liaise with those persons about TPG Telecom's disclosure history to reduce the likelihood of inadvertent disclosure of such price sensitive matters.

4. Presentations

All material to be presented at any briefing or presentation, including written hand-outs, must be approved by the Chief Executive Officer and the Chairperson of the Audit & Risk Committee prior to the meeting so that a determination can be made if the briefing or presentation needs to be released to the ASX in accordance with this Policy.

Where TPG Telecom gives a new investor or analyst presentation, a copy of the presentation materials should be released to the ASX ahead of the presentation.

At any briefing or presentation care must be taken in answering questions to ensure that no market sensitive information that has not previously been disclosed to the ASX is inadvertently disclosed. Any question that could potentially result in disclosure of market sensitive information that has not previously been disclosed to the ASX should not be answered.

5. Review

The Company Secretary will be responsible for reviewing compliance with this Policy and suggesting changes to this Policy to take into account changed circumstances, the relevant ASX Listing Rules and current best practice recommendations.

6. Rumours

TPG Telecom will not normally comment, affirmatively or negatively, on rumours. This Policy also applies to rumours on the internet.

Should the ASX request that TPG Telecom make a definitive statement in response to a market rumour relating to TPG Telecom, TPG Telecom will respond to the ASX as required by the ASX Listing Rules.

Version:	Effective Date:	Policy Owner:	Approval:
1.0	30 June 2020	Company Secretary	Board