

1. Purpose

- 1.1 Ambition Group Limited (**Company**) is committed to regularly communicating with shareholders in a timely, accessible and clear manner with respect to matters affecting the Company.
- 1.2 This policy applies to all directors on the board of the Company (**Board**), as well as officers, employees and consultants of the Company.

2. Continuous disclosure obligations

- 2.1 The Company is a disclosing entity that is not listed on a prescribed financial market. The Company, as an unlisted disclosing entity, is required to satisfy the continuous disclosure obligations imposed by the Corporations Act 2001 (**Corporations Act**).
- 2.2 The continuous disclosure obligations ensure that investors and other stakeholders are kept informed and allow investors and potential investors to make decisions about their investments based on information that could impact on the price or value of the holdings in the Company.
- 2.3 Section 675 of the Corporations Act states that if a disclosing entity becomes aware of information:
- (a) that is not generally available; and
 - (b) that a reasonable person would expect if it were generally available to have a material effect on the price or value of the entity's securities; and
 - (c) either:
 - (i) the information is not required to be included in a supplementary or replacement disclosure document; or
 - (ii) if a managed investment scheme, the information has not been included in a product disclosure statement; and

there are no regulations to the contrary, it must lodge a document with ASIC containing the information as soon as practicable.

Note that the Company intends to take advantage of the provisions of Regulatory Guide RG198, which allows a Company, under certain circumstances, to lodge such information in its website rather than with ASIC.

- 2.4 A reasonable person would expect information to have a material effect on the price or value of an unlisted disclosing entity's securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of them.
- 2.5 Where the Company becomes aware of any information concerning the Company that might reasonably be expected to have an impact on the price or value of the Company's shares, then the Company will lodge that information prominently on its website as soon as practicable after the Company becomes aware of the information.
- 2.6 Information may also be provided from time to time to the media on behalf of the Company but not before disclosure on its website.

2.7 Examples of information requiring disclosure include:

- (a) a material change to previously released financial forecasts or a material change in the value of the underlying assets the Company holds or any rating applied to the entity or its securities or any change to such a rating;
- (b) recommendation or declaration of a dividend or distribution;
- (c) the appointment of any external administrator;
- (d) giving or receiving a notice of intention to make a takeover; or
- (e) a material agreement between the Company and a director.

2.8 In a broad sense, the Company will have regard to ASX Listing Rule 3 in its determination of information which should be disclosed to ASIC, despite the Company not being a listed company and therefore not being required to comply with the ASX Listing Rules.

3. Role and responsibilities of the Board

3.1 The role of the Board is to manage the Company's compliance with its disclosure obligations and this policy. The Board's responsibilities include:

- (a) monitoring the Company's compliance with its disclosure obligations including the relevant procedures in place;
- (b) assessing the possible materiality of information which is potentially price sensitive and immediately escalating to the Chairman matters considered to be materially price sensitive including regulatory issues or issues that are potentially damaging to the Company's reputation;
- (c) making decisions on information to be disclosed to ASIC;
- (d) preparing Company announcements in a timely manner that are not misleading, do not omit material information and are presented in a clear, balanced and objective way;
- (e) reviewing the Company's periodic disclosure documents and media announcements before release to the market; and
- (f) monitoring disclosure processes and reporting.

3.2 All information releases that are not routine administrative releases must be approved by the Chairman or the Board prior to release.

4. Role and responsibilities of the Company Secretary

4.1 The Company has appointed the Company Secretary as the person responsible for communication with ASIC in relation to continuous disclosure requirements and also for the general administration of this policy.

4.2 The Company Secretary's (or their delegate) responsibilities include:

- (a) working with the Board to ensure that ASIC is immediately notified of any information which needs to be disclosed;
- (a) reviewing board papers and other information referred to the Company Secretary for events that the Company Secretary considers may give rise to disclosure obligations; and
- (b) approving routine administrative information releases.

5. Other officers and employees

- 5.1 Employees of the Company are not permitted to make public announcements on any matter without the prior approval of the Chairman or the Board of Directors.
- 5.2 This policy is made available to all employees and contractors.
- 5.3 The Board will periodically review this policy and, where considered necessary, organise training for the Company's officers and relevant employees to:
- (a) assist with their understanding of the Company's and their own legal obligations relating to disclosure of material price sensitive information and confidentiality;
 - (b) raise awareness of the internal processes and controls; and
 - (c) promote compliance with this policy.

6. Breaches

Failure to comply with the disclosure obligations in this policy may lead to a breach of the Corporations Act and to personal penalties for directors and officers. Breaches of this policy may lead to disciplinary action being taken.

7. Shareholder briefings

Briefings to shareholders shall only be made by or upon approval by the Chairman, and only following an assessment of the information to be disclosed at the briefing. Information that is reasonably considered to be price sensitive must be released to ASIC upon commencement of the briefing.

8. Inadvertent disclosure or mistaken non-disclosure

If material price sensitive information is inadvertently disclosed or a director or employee becomes aware of information which should be disclosed, the Chairman or the Company Secretary must immediately be contacted so that appropriate action can be taken including, if required, announcing the information to ASIC and posting it on the Company's web site.

9. Periodic reporting

The Company produces and is required to lodge its half-year and annual financial statements with ASIC under the continuous disclosure regime. The financial statements are prepared in accordance with the Corporations Act and applicable accounting standards.

10. Review of Policy

- 10.1 The Board is responsible for reviewing this policy and determining its appropriateness to the needs of the Company from time to time.
- 10.2 The policy may be amended by resolution of the Board.

11. Change History

Date	CHANGE REASON
15 December 2020	New Policy adopted by the Board.