



Continuous Disclosure Policy and Procedures

Giaconda is required to keep the market informed of any information concerning Giaconda which Giaconda becomes aware of and which a reasonable person would expect to have a material effect on the price or value of Giaconda shares.

Failure to comply with this disclosure obligation will not provide a fair market for Giaconda's shares and may attract financial and criminal penalties to Giaconda and its officers.

Giaconda has established a system designed to allow material information to be identified and decisions about disclosure to the market to be made in a timely manner.

Disclosure Officer

The Company Secretary has been appointed to be responsible for communications with the ASX in relation to Giaconda's obligations under the Listing Rules, including Giaconda's continuous disclosure obligations under Listing Rule 3.1.

Responsibilities of Individual Directors and Employees

Directors and employees must immediately disclose material information that comes to their attention to the Disclosure Officer.

If a Director or employee finds out information which they believe is material, they must immediately notify the Disclosure Officer.

A Director or employee must notify the Disclosure Officer of information even if they believe the information falls within an exception to disclosure (discussed below). In these circumstances the person should notify the Disclosure Officer of the reason why the information does not have to be disclosed.

A Director or employee must notify the Disclosure Officer of information even if they are unsure it is material or are unsure if it falls within an exception.

The decision as to whether information is material or falls within an exception is primarily the role of the Disclosure Officer following discussion with the CEO, COO and Chair.

The Chair, CEO, CMO, COO and Company Secretary must include in their reports at each board meeting:

- (a) matters within their responsibility which may give rise to material information in the future; and
- (b) in relation to matters raised in earlier board reports, either:
 - (i) a statement that information has been disclosed to the ASX; or
 - (ii) a summary of the reasons that the matters are no longer likely to give rise to material information; or
 - (iii) a statement that the person is still monitoring the matter.

In the event that there are no matters which potentially give rise to material information, the person must state that to be the case in their report.



Any questions about continuous disclosure or this procedure should be referred to the Disclosure Officer.

What must be Disclosed and When must it be Disclosed

Giaconda must disclose information to the ASX immediately if:

- (a) a director or executive officer becomes aware of information; and
- (b) a reasonable person would expect that information to have a material effect on the price or value of Giaconda's shares.

Information will have a "material effect" on Giaconda's share price or value if the release of the information would be likely to influence persons who commonly invest in securities in deciding whether to buy or sell the shares.

Examples of information which may require disclosure are:

- a signed or close to being signed licence agreement for one of Giaconda's therapies;
- results of clinical trials;
- material grants from government or other sources;
- material collaborative relationships;
- the commencement of litigation by or against Giaconda; or
- a material change in the financial position of Giaconda.

Giaconda's officers are "aware" of information if they have, or should have, come into possession of the information in the course of fulfilling their duties as officers. This situation requires directors and executives to have ready access to all important information about Giaconda and to keep up-to-date with all matters within their responsibility which may be or become material.

When Information is Not Required to be Disclosed

Material information is not required to be disclosed if all of the following three matters are satisfied:

1. a reasonable person would not expect the information to be disclosed (for example, if disclosure would cause undue prejudice to Giaconda); and
2. the information is confidential (the information must really be confidential, the mere signing of a confidentiality agreement will not be enough); and
3. one or more of the following applies:
 - (i) it would be a breach of law to disclose the information;
 - (ii) the information concerns an incomplete proposal or negotiation;
 - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - (iv) the information is generated for the internal management purposes of Giaconda; or
 - (v) the information is a trade secret.

Where disclosure is exempted, the situation should only be seen as temporary and the status of the exemption reviewed regularly.

When any of the requirements ceases, Giaconda must immediately disclose the information to the ASX.



Giaconda must disclose material information of which it is aware, whatever the source of the information maybe.

Trading Halts and Suspension of Quotation

Where Giaconda is required to make an announcement to the ASX but is concerned that such an announcement would not be sufficient to inform the market (for example, because the information disclosed would be insufficiently complete), Giaconda will consider a trading halt or suspension for up to 48 hours until such time as an appropriate announcement can be made.

A trading halt may also be used by Giaconda as an appropriate way of managing an unexplained price or volume change until an announcement can be made.

Market Speculation

Giaconda acknowledges that market speculation and rumours, whether substantiated or not, may have a potential to impact Giaconda.

It is Giaconda's policy not to respond to speculation and market rumours. Giaconda will however issue a statement in relation to a market rumour or speculation where:

- the speculation is reasonably specific; or
- the market moves in a way that appears to be referable to the rumour or speculation.

The ASX may also call on Giaconda to make a statement in these circumstances.

Role of the Disclosure Officer

The role of the Disclosure Officer is to:

- (a) oversee that:
 - (i) all employees are aware of and complying with, the continuous disclosure requirements;
 - (ii) Giaconda carefully considers whether a piece of information may be price-sensitive before being released to the public, so as to ensure that such information is first released to the ASX;
 - (iii) employees are updated regularly on the sorts of information which are sensitive or confidential (so as to ensure maintenance of confidence);
 - (iv) employees are aware of how to manage unexpected calls from external sources such as the media;
 - (v) information to be posted on Giaconda's website is reviewed and current;
 - (vi) market speculation is monitored and that public statements are made by Giaconda where required in accordance with Giaconda's policy.
- (b) decide (in consultation with the COO, CEO and Chair) what information must be disclosed to the ASX;
- (c) conduct all disclosure discussions with the ASX;
- (d) maintain a record of material that has been disclosed to the ASX (**Disclosure File**);
- (e) review board reports to determine whether matters which have been noted as potentially material:
 - (i) should then be disclosed to the ASX; or
 - (ii) have been resolved in a manner which does not require disclosure; and
- (f) submit reports to the board setting out the number of matters reported to the Disclosure Officer (those disclosed and those not disclosed including details).



If the Disclosure Officer receives a report from a Director or employee that certain information is or might be material, the Disclosure Officer must immediately decide whether that information should be disclosed to the ASX.

On receipt of the report the Disclosure Officer must:

- **If the Disclosure Officer believes the information is material and must be disclosed:**
discuss the matter with the Chair and the CEO and prepare a notice, have it immediately reviewed by legal counsel and then sent to the ASX. (A copy of the notice must also be placed on the Disclosure File and on the website);
- **If the Disclosure Officer is certain the information is not material or does not have to be disclosed because it is covered by the exception to disclosure:**
make notes as to the information that has been brought to their attention and the reasons that the information is not required to be disclosed; and
- **If the Disclosure Officer is not certain whether the information is material or whether it falls within an exception:**
immediately obtain legal advice to determine whether disclosure is required.

Spokespersons

Giaconda's spokespersons are the Chair and CEO and other persons authorised by them or the board.

Spokespersons should:

- restrict comment on information already disclosed to the ASX;
- not comment on any price sensitive matters not disclosed to the ASX; and
- be aware of Giaconda's disclosure history before making any public comment.

No other director or employee should speak to external parties about Giaconda other than as authorised.

Briefings to Analysts or Shareholders

Briefings should be conducted as follows:

Before the Briefing

- any slides and presentations to be used must be provided to the ASX if not previously provided;

During the Briefing

- care should be taken with questions which are outside the anticipated scope of the briefing. If a question can only be answered by disclosing price-sensitive information, decline to answer or take it on notice, then disclose the relevant information to the ASX before responding; and

After the Briefing

- review what was said to ensure that no price-sensitive information was disclosed. If any price-sensitive information was disclosed, release it first to the ASX.