



Policy

Name of Policy: Continuous Disclosure and Communications Policy

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1. Introduction

Freelancer Limited ('Freelancer', 'we' or 'our') is a public company listed on the Australian Securities Exchange ('ASX') and is the owner, through a number of subsidiaries, and operator of the Freelancer online marketplace for freelancing and crowdsourcing services, found at www.freelancer.com.

The purpose of this Continuous Disclosure and Communications policy is to:

- outline Freelancer's commitment to complying with the continuous disclosure obligations contained in the ASX Listing Rules ('Listing Rules') and the Corporations Act 2001 (Cwlth) ('the Act');
- provide a practical guide to Freelancer and its directors, officers, employees and consultants with guidance on continuous disclosure obligations and to assess whether any particular information or event is required to be disclosed to the ASX;
- set out the commitment of Freelancer to promote effective communication with shareholders and to encourage shareholder participation at general meetings.

2. Scope

This policy applies to and is to be followed by all directors, officers, employees, consultants of Freelancer and any entity related to or owned by Freelancer, and any other person when they represent Freelancer or any entity related to or owned by Freelancer ('Freelancer individuals').

3. Continuous Disclosure Obligations

The Board recognises the need to ensure that the management and dissemination of accurate market sensitive information is made in accordance with the requirements of the Listing Rules and the Act so that all shareholders and market participants have an equal opportunity to participate in a fair, orderly and transparent market in the securities of Freelancer.

Market sensitive information means any of, but not limited to the following:

- a. Financial forecasts
- b. Changes in financial forecasts
- c. Dividends declared
- d. Changes in directors or members of the senior executive team
- e. Changes in accounting policy
- f. Related party transactions or agreements with directors or officers
- g. Corporate activity related to Freelancer's securities
- h. Takeover offers made or received
- i. Significant changes in asset values
- j. New ventures or significant changes in the services offered by Freelancer
- k. Significant changes in technology
- l. New contracts for material services
- m. Significant changes in borrowings
- n. Legal proceedings
- o. Regulatory bodies significant decisions or enforcement action
- p. Appointment of receiver, manager or liquidator

This list is not exhaustive.

3.1. When is disclosure required?

Listing Rule (3.1) has three primary elements which, if satisfied, trigger an immediate obligation for Freelancer to disclose information to ASX. These elements are:

- a. Freelancer is or becomes “aware” of information;
- b. the information concerns a Freelancer entity; and
- c. the information is such that a reasonable person would expect it to have a material effect on the price or value of Freelancer’s securities (such information is referred to by ASX in Guidance Note 8 Continuous Disclosure: 3.1–3.1B as “market sensitive information”).

If the elements above are satisfied (and if no exception under Listing Rule 3.1A applies) then there is an obligation to “immediately” notify ASX of the information through the ASX Market Announcements Platform.

Freelancer considers its disclosure obligations to arise when a reasonable person becomes aware of any information relating to a Freelancer entity that would be expected to have a material effect on the price or value of Freelancer’s securities, unless that information is within the exceptions to the disclosure as set out in the Listing Rules set out below.

3.2. When is disclosure not required?

Under Listing Rule 3.1A, disclosure is not required where one or more of the following 5 situations apply:

- a. The disclosure would be a breach of a law to disclose the information;
- b. The information concerns an incomplete proposal or negotiation;
- c. The information comprises matters of supposition or is insufficiently definite to warrant a disclosure;
- d. The information is generated for the internal management purposes of Freelancer;
- e. The information is a trade secret.

3.3. False Markets

Under Listing Rule 3.1B, if ASX considers that there is or is likely to be a false market in Freelancer’s securities and asks Freelancer to give it information to correct or prevent a false market, Freelancer must immediately give ASX that information.

3.4. Use of Trading Halts

There may be circumstances where it will be necessary to request a trading halt from the ASX to make sure that efficient trading in Freelancer’s securities is ensured or to manage disclosure issues.

The Chief Executive Officer, the Company Secretary or the Board of Directors will make all decisions in relation to trading halts and make the request to the ASX. No employee is authorised to seek a trading halt except with the approval of the Chief Executive Officer or the Board of Directors.

3.5. Roles and responsibilities

The Board of Directors is responsible for compliance with Freelancer’s continuous disclosure requirements.

The Board of Directors has appointed the Company Secretary as the principal officer for communicating with the ASX in relation to all Listing Rule matters, overseeing the disclosure of information to the ASX and coordinating the review process for deciding whether any information or event is required to be disclosed monitoring the disclosure practices of Freelancer.

The Chief Executive Officer or the Company Secretary must approve all market communications, including all information disclosures to the ASX.

All information disclosed to the ASX will be provided to the Board of Directors and placed on Freelancer's corporate governance sections of its website as soon as possible after the ASX has confirmed receipt of same.

The Chief Executive Officer and Company Secretary will determine whether any information disclosed to the ASX under this Policy should be further communicated in the form of media releases, media conferences or mailed to security holders.

All Freelancer individuals are required to communicate any potential information they believe to be material and possibly market sensitive to the Chief Executive Officer and/or the Company Secretary.

Freelancer individuals found to be breaching the provisions of this Policy may face disciplinary action up to and including termination of employment, and penalties as set out below.

3.6. Breaches

Failure to comply with the continuous disclosure obligations can bring criminal and civil penalties under the Act or the Criminal Code.

4. Communications

We will provide shareholders with sufficient information to assess the performance of Freelancer and ensure that shareholders are informed of all major developments affecting the state of affairs of Freelancer relevant to shareholders in accordance with all applicable laws.

In particular, Freelancer's website will contain information about it, including media releases, key policies and the terms of reference of its Board committees.

We will include a summary of or reference to this Policy in our annual report.

4.1. Shareholder Communication

Information will be communicated to shareholders through the lodgement of all relevant financial and other information with the ASX and publishing of links to that information on Freelancer's website, www.freelancer.com/investor.

4.2. ASX Announcements

Freelancer provides material information to the market and shareholders via ASX company announcements.

4.3. Media and Authorised Spokespersons

The nominated Freelancer spokespersons are the Chief Executive Officer and Company Secretary. Other nominated spokespersons may be authorised by the Chief Executive Officer.

No employee should speak with the media or respond to media speculation or to market rumors, except with the approval of the Chief Executive Officer, the Company Secretary or the Board of Directors.

4.4. Reports to shareholders

Freelancer provides half yearly and yearly financial reports and an annual report as required by the ASX Listing rules and Corporations Act and applicable accounting standards.

4.5. Website

Information in relation to the Freelancer business, including media releases, as well as that required by the ASX Listing Rules and the Corporations Act is either made available on Freelancer's website or a relevant link provided to Freelancer's announcements to the ASX. A link to information released to the ASX is also published on Freelancer's website.

4.6. Notices of Meetings

Notices of meetings will be issued and sent to the registered address of shareholders.

4.7. General Meetings

Freelancer encourages shareholders to be involved in shareholder meetings and to attend, or if that is not possible, to vote on the motions proposed by appointing a proxy.

Our external auditor will attend the annual general meeting and be available to answer any questions relevant to the audit.

4.8. Briefings

Freelancer may conduct briefings for analysts, brokers or institutional investors. Any material information that we are required to disclose as per our Policy will not be disclosed at these meetings. We will notify the market by ASX company announcement the presentation material to be used at these meetings to the extent they have not already been disclosed. If inadvertently, material information is disclosed at these meetings we will immediately release this material information to the market via an ASX company announcement.

5. Further Information

For further information or clarification on any part of this Policy, questions should be directed to the Chief Executive Officer, the Company Secretary or the Board of Directors.

6. Board Oversight and Revisions

This Policy has been adopted by the Board of Directors and may from time to time be amended or updated by a resolution of the Board of Directors.