

DISCLOSURE POLICY

Contents

1. PURPOSE OF THIS POLICY	1
2. WHO THIS POLICY APPLIES TO	1
3. KEY CONTINUOUS DISCLOSURE OBLIGATIONS	1
4. HOW IS DISCLOSABLE INFORMATION REPORTED?	3
5. WHEN MAY A TRADING HALT / VOLUNTARY SUSPENSION BE NECESSARY?	4
6. WHAT ARE THE GUIDELINES FOR COMMUNICATIONS TO FINANCIAL MARKETS?	4
7. INVESTOR COMMUNICATIONS	6
8. ROLE OF THE CONTINUOUS DISCLOSURE COMMITTEE	7
9. ROLES OF THE COMPANY SECRETARY AND DIRECTOR OF INVESTOR RELATIONS	7
10. POLICY BREACHES	7
11. REVIEW	7
12. WHO DO I CONTACT ABOUT THIS POLICY?	7

1. PURPOSE OF THIS POLICY

The purpose of this Disclosure Policy is to ensure that:

- (a) the market is kept fully informed of information that a reasonable person would expect to have a material effect on the price or value of its securities (**Material Information**);
- (b) all investors have equal and timely access to Material Information concerning Allkem Limited (**Allkem**, or the **Company**), including its financial position, performance, ownership and governance.

2. WHO THIS POLICY APPLIES TO

This policy applies to the Directors, Officers, employees and agents of Allkem, and any ventures or entities controlled by Allkem (**Personnel**). It applies to all Allkem operations and activities globally.

3. KEY CONTINUOUS DISCLOSURE OBLIGATIONS

3.1 What Information Must be Disclosed?

Allkem must immediately notify the ASX if it becomes aware of any Material Information or major development relating to the business, unless any exceptions described in Section 3.3 of this policy apply.

The information must be given to the ASX (and an acknowledgement that the ASX has released the information to the market must be received) before the information can be given to any other person or publicly released.

'Immediate' disclosure means 'promptly and without delay'. The length of time required to make an announcement will depend on the circumstances, but the information must be disclosed to the ASX as quickly as possible and must not be deferred, postponed or put off to a later time.

3.2 What is Material Information?

Materiality must be assessed having regard to all the relevant background information, including past announcements that have been made by Allkem and other generally available information.

Material Information is not just isolated to matters with an immediate 'quantifiable' financial impact but may also extend to strategic or reputational matters.

A reasonable person is taken to expect information to have a material effect on the price or value of securities if it would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell the securities.

3.3 What Exceptions Apply to the Obligation to Disclose Material Information?

Disclosure is not required where each of the following conditions is and remains satisfied:

- (a) one or more of the following apply:
 - (i) it would be a breach of a 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 Allkem; or
 - (v) the information is a trade secret;
- (b) the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- (c) a reasonable person would not expect the information to be disclosed.

As soon as any one of these three conditions is no longer satisfied, Allkem must immediately comply with its continuous disclosure obligations.

3.4 Is Confidentiality Important?

Maintaining confidentiality is important, as a leak of confidential information will immediately deny Allkem the ability to withhold the information from the ASX and force Allkem to make a 'premature' announcement, regardless of where the leak comes from.

Information may cease to be confidential if there is:

- (a) a reasonably specific and reasonably accurate media or analyst report about the matter;
- (b) a reasonably specific and reasonably accurate rumour known to be circulating in the market about the matter; or
- (c) a sudden and significant movement in the market price or traded volumes of Allkem securities that cannot be explained by other events or circumstances.

3.5 What if there is a False Market in Allkem Securities?

A false market refers to a situation where there is erroneous information or materially incomplete information in the market, which compromises the price of securities.

If the ASX considers that there is, or is likely to be, a false market in Allkem securities and asks Allkem to give it information to correct or prevent a false market, Allkem must give the ASX that information. The obligation to disclose arises and must be complied with, even if an exception described in Section 3.3 applies.

4. HOW IS DISCLOSABLE INFORMATION REPORTED?

4.1 Reporting Disclosable Information

- (a) If any Personnel become aware of any information that should be considered for release to the market, they must immediately report it to a member of the Continuous Disclosure Committee. See Section 8 for further information regarding the Continuous Disclosure Committee.
- (b) Information that is reported to the Continuous Disclosure Committee will not automatically be disclosed to the ASX. The Continuous Disclosure Committee will determine whether the information is material and requires disclosure. Accordingly, Allkem Personnel must report all potentially material information to the Continuous Disclosure Committee, even where that person is of the view that it is not in fact 'material'.
- (c) Where any information is reported in accordance with Section 4.1(a) of this policy, the Continuous Disclosure Committee will promptly:
 - (i) convene a meeting;
 - (ii) review the information;
 - (iii) urgently seek any advice that is needed to assist in interpreting the information (noting however that disclosure cannot be delayed if the information is clearly materially price sensitive);
 - (iv) determine whether any of the information is required to be disclosed to the ASX;
 - (v) consider whether it is necessary to seek a trading halt to facilitate an orderly, fair and informed market in Allkem securities;
 - (vi) coordinate the actual form of disclosure with the relevant members of Management; and
 - (vii) confirm final approval from the MD/CEO for the proposed disclosure. If the subject of the proposed disclosure is sufficiently significant, the MD/CEO will discuss the proposed disclosure with the Chairperson, who may in turn require the matter to be considered by the Board.
- (d) All ASX announcements must be approved by the MD/CEO before they are announced. The exceptions to this rule are:
 - (i) an ASX announcement relating to major Company matters (for example, significant profit upgrades or downgrades and Company-transforming transactions or events), which requires Board approval; and

- (ii) matters of a routine or administrative nature which require disclosure, where the Company Secretary may disclose the information to the ASX (for example, Appendix 2A, 3B, 3G, 3H, 3X, 3Y or 3Z of the Listing Rules).

4.2 Rapid Response Process

- (a) *Announcements requiring MD/CEO approval:* If the MD/CEO is unavailable to determine whether to make or approve an ASX announcement, the following individuals may authorise the disclosure:
 - (i) the Chairperson; or
 - (ii) if the Chairperson is unavailable, the Chair of the Audit and Risk Committee/any other Non-Executive Director.
- (b) *Announcements requiring Board approval:* If it is not possible to convene a Board at short notice, the Company Secretary and MD/CEO will seek approval of the Chairperson or as many Non-Executive Directors as are available and may call a trading halt (see Section 5) or make the required disclosure.

5. WHEN MAY A TRADING HALT / VOLUNTARY SUSPENSION BE NECESSARY?

A trading halt is a temporary suspension in the trading of securities on the ASX.

Allkem may request a trading halt or, in exceptional circumstances, a voluntary suspension, to maintain fair, orderly and informed trading in its securities, to correct or prevent a false market or to otherwise manage disclosure issues.

This may be necessary where the market is trading and Allkem is not in a position to make an announcement to the ASX straight away, or where the market is not trading and Allkem is not in a position to make an announcement to the ASX before trading next resumes.

The MD/CEO (after consultation with the Chairperson and the Continuous Disclosure Committee) will make all decisions relating to a trading halt. The other members of the Board must be advised of the trading halt decision as soon as practicable.

Any request to the ASX for Allkem to be placed into voluntary suspension must be approved by the Board.

If the Continuous Disclosure Committee becomes aware of Material Information and they are unable to contact the MD/CEO or the Chairperson to discuss whether a trading halt is appropriate, the Continuous Disclosure Committee must:

- (a) contact the Chair of the Audit and Risk Committee in the first instance and any other Non-Executive Director, if time permits; or
- (b) make a decision relating to a trading halt until the MD/CEO or Chairperson are available and determine whether the information is material.

6. WHAT ARE THE GUIDELINES FOR COMMUNICATIONS TO FINANCIAL MARKETS?

6.1 Contact with the Market

Allkem has scheduled times for disclosing information to the financial market on its performance, for example, full and half-yearly financial results announcements and quarterly reports.

If “outlook statements” or forecasts are included in the Allkem Annual Report or results announcements for a previous period, any material change in earnings expectations (either upwards or downwards), must be announced to the ASX before being communicated to anyone outside of Allkem.

In addition, Allkem interacts with the market in a number of ways outside these times, which can include one-on-one briefings, speeches, conferences etc. At all times when interacting with the financial community, Allkem must adhere to its continuous disclosure obligations and must not selectively disclose material price sensitive information to an external party unless that information has first been released to the ASX.

6.2 Authorised Spokespersons

The only Allkem representatives authorised to speak on behalf of Allkem to major investors and stockbroking analysts are the Chairperson or those who have the prior approval of the MD/CEO.

Any questions or enquiries from the financial community (whether received in writing, verbally or electronically, including via the website) should be referred in the first instance to the MD/CEO, CFO or Director of Investor Relations.

Authorised spokespersons must not provide any Material Information that has not already been announced to the market nor make comment on anything that may have a material effect on the price or value of Allkem securities.

No guidance on actual or forecast financial performance will be provided to any external party that has not already been provided to the market generally.

6.3 Communication Blackout Periods

Personnel must not (without the prior approval of the MD/CEO, which will only be given in exceptional circumstances), conduct analyst and investor briefings during any of the following blackout periods:

- (a) 14 calendar days immediately before the release of each Allkem Half/Full Year or Quarterly Report (usually released during mid to late January, February, April, July, August and October); and
- (b) any other period determined by the Board from time to time to be a blackout period.

Discussions held following the January and July Quarterly Reports must expressly state that there will be no discussion on matters that will be covered in the financial results.

6.4 Briefings to Investors and Analysts

Allkem holds briefing sessions with analysts and investors. Only Allkem authorised spokespersons may conduct such sessions. Allkem will ensure that such sessions comply with its continuous disclosure obligations.

Material discussions with investors and analysts should be attended by at least two Allkem representatives, both of which must have received continuous disclosure training. Notes must be made of such sessions with analysts and investors.

6.5 Briefings to media

Allkem holds briefing sessions with the media. Only Allkem authorised spokespersons (or their nominated delegates) may conduct such sessions. Allkem will ensure that such sessions comply with its continuous disclosure obligations.

6.6 Rumours and Market Speculation

Subject to its continuous disclosure obligations, Allkem will not generally comment on rumours or market speculation. Any rumours or market speculation must immediately be reported to the Continuous Disclosure Committee so that they are in a position to consider what further action to take (if any).

7. INVESTOR COMMUNICATIONS

The Directors are committed to the promotion of investor confidence by ensuring that trade in the Company's securities takes place in an efficient, competitive and informed market.

The Company will immediately notify the market by announcing to the ASX, any information in relation to the business of the Company that a reasonable person would expect to have a material effect on, or lead to a substantial movement in, the price or value of the Company's securities.

Further, all information made available to the ASX will immediately be made available to shareholders and the broader market on the [Company's website](#).

The Board aims to ensure that shareholders are kept informed of all major developments affecting the Company. Hence, in addition to its market disclosure, shareholders will be kept informed of the Company's activities through a variety of other means including:

- (a) *Website* - shareholders can access information about the Company, including the annual report, half yearly and quarterly reports, key policies and other important information via the [Company's website](#).
- (b) *Email* - information is also released via email to all persons who have requested their name be added to the Allkem Newsletter Distribution List. Any person wishing to be added to the Allkem Newsletter Distribution List can [register online via the Company's website](#).
- (c) *Annual General Meeting* - the principal communication with private investors is through the provision of the [Allkem Annual Report](#) (including audited financial statements) and via the Annual General Meeting (**AGM**). The Company uses the AGM as an opportunity to further engage with its shareholders and seek their input on the management of the Company. The Company undertakes a number of steps to seek to maximise shareholders' ability to participate in the AGM process by:
 - (i) making Directors, members of Management and the external auditor available at the AGM;
 - (ii) allowing shareholders in attendance at the AGM a reasonable opportunity to ask questions regarding the items of business, including questions to the external auditor regarding the conduct of the audit and the preparation and content of the auditor's report; and
 - (iii) providing shareholders who are unable to attend the meeting with an opportunity to submit questions in advance of the meeting.

8. ROLE OF THE CONTINUOUS DISCLOSURE COMMITTEE

The Continuous Disclosure Committee is responsible for ensuring there is an adequate system in place for the disclosure of all material information to the ASX.

Responsibilities of the Continuous Disclosure Committee include:

- (a) coordinating consideration of matters that may require disclosure, being matters reported to them or matters of which they themselves become aware; and
- (b) overseeing and coordinating disclosure of material information to the ASX, analysts, brokers, shareholders, the media and the public.

The standing members of the Continuous Disclosure Committee are the MD/CEO, Director of Investor Relations, CFO and the Company Secretary. Other Personnel may be invited to attend meetings of the Continuous Disclosure Committee from time to time.

A quorum of two members is required, including at a minimum, the MD/CEO or, in his/her absence, the Company Secretary. A decision of the Continuous Disclosure Committee may be made by meeting, teleconference or email communication, and can involve obtaining independent legal or technical advice.

9. ROLES OF THE COMPANY SECRETARY AND DIRECTOR OF INVESTOR RELATIONS

Allkem has nominated the Company Secretary and the Director of Investor Relations as the people with the primary responsibility for all communications with the ASX. In addition, both roles share responsibility for ensuring that designated Personnel receive regular training in the Company's continuous disclosure obligations (including this policy).

10. POLICY BREACHES

Allkem takes its continuous disclosure obligations seriously. Breach of this policy may lead to disciplinary action being taken against Personnel, including dismissal in serious cases.

Personnel must immediately report any actual or suspected breaches of this policy to their immediate supervisor, the Company Secretary, the MD/CEO, or the Chair of the Board.

All reported actual or suspected breaches of this policy will be investigated.

11. REVIEW

This Policy is reviewed periodically, or when relevant regulatory changes occur and was last reviewed and updated on 31 July 2020.

12. WHO DO I CONTACT ABOUT THIS POLICY?

If you have any questions about this Policy, please contact the Company Secretary or the Director of Investor Relations.