

**BEST & LESS GROUP HOLDINGS LTD
ACN 642 843 221**

(the Company)

COMMUNICATIONS POLICY

ADOPTED ON 25 JUNE 2021

1. BACKGROUND

Overview

The Company is committed to open and honest communication with its shareholders, employees, suppliers, creditors, other stakeholders and the public.

The Company recognises that investors and other interested persons may wish to obtain information that is freely and readily available. Accordingly, the Company communicates information regularly through a range of online forums, social media and announcements which are outlined below.

The Company aims to give public access to all appropriate information so that our shareholders can exercise their rights effectively and to promote an efficient, competitive and informed market.

Purpose

The purpose of this policy is to ensure that the Company provides timely and accurate information equally to all our shareholders and market participants regarding and in relation to our financial performance, objectives, activities and governance.

This policy applies alongside the Company's Continuous Disclosure Policy to ensure that information is available to the Company's stakeholders in a timely and efficient manner. In particular, the External Communications policy described in section 6 of the Continuous Disclosure Policy applies to this communications policy.

As per section 6 of the Continuous Disclosure Policy, all persons involved in communications on behalf of the Company should be aware that authorised spokespersons are, unless otherwise approved by the Board, the Chairperson, Chief Executive Officer and Chief Financial Officer. No Company employee or associated party (including advisers) are permitted to comment publicly on matters confidential to the Company.

2. WEBSITE

The Company's website is reviewed on a regular basis to reflect all material updates in relation to the Company.

The following information is readily accessible on the Company's website:

- (a) an overview of the Company's current business;
- (b) information on the Company's directors and senior executives;
- (c) the Company's key corporate governance documents, including the Constitution, Board Committee Charter and corporate governance policies;
- (d) copies of the Company's ASX announcements, annual reports and notices of meetings;
- (e) key dates for investors;

- (f) the time, venue and other details for results presentations and the Annual General Meeting (**AGM**);
- (g) details of the Company's historical share prices and dividend distributions;
- (h) media releases made by the Company; and
- (i) contact details for the securities registry and information relating to shareholder enquiries.

3. **SOCIAL MEDIA**

When using social media, employees are not permitted to make statements or identify themselves as representatives of the Company. If an employee is asked to provide an official company response, information or commentary about the company whilst participating in online discussions, they should direct all enquiries to the Head of Marketing.

When using social media, employees must abide by the following guidelines:

- (a) follow the Code of Conduct and its policies, to which all employees have formally agreed to abide by with any postings or discussion regarding the business or positions with the Company;
- (b) employees are not to make comments that could be considered discriminatory, bullying, defamatory, or inappropriate to the business or others. Employees must ensure that comments must not cause damage to the company's reputation;
- (c) employees are not to use offensive language or make threats when referencing and/or representing the business;
- (d) when commenting from a personal perspective on issues or topics that 'touch' the business, fully disclose their interests and expressly state that the opinion is their own and does not necessarily reflect the views of the business;
- (e) stick to their area of expertise;
- (f) post with care - be aware that even if they declare their association with the company, what they say will reflect on the company;
- (g) respect other participants - even if they don't agree with their opinions;
- (h) direct any rebuttal of comments at the argument not the other participants. Personal attacks towards others do not contribute to a quality debate;
- (i) all Best & Less Instagram accounts to follow specified guidelines; and
- (j) Store/Department Facebook accounts must not be set up in the name of Best & Less unless authorised by the Head of Marketing.

4. **COMMUNICATIONS WITH SHAREHOLDERS, EMPLOYEES AND THE MARKET**

Continuous Disclosure

As a public company listed on ASX, the Company is subject to continuous and periodic disclosure requirements under the *Corporations Act 2001* (Cth) and the ASX Listing Rules.

The Company has adopted a Continuous Disclosure Policy to ensure compliance with its continuous disclosure obligations.

In addition to continuous disclosure, the Company will make certain periodic disclosures as required by law (as well as the ASX Listing Rules) and/or contemplated by the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Communications with ASX

All communications with the ASX will be made in accordance with the ASX Listing Rules.

The Company Secretary or his or her representative is responsible for all communications with ASX.

Company meetings

The Company recognises the importance of shareholder participation at its meetings, including the AGM and extraordinary general meetings which may be convened from time to time.

The Company seeks to maximise shareholders' ability to participate in the general meeting process by:

- (a) making directors of the Company, members of the management team and the external auditor available to shareholders at the meeting;
- (b) allowing shareholders in attendance 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;
- (c) providing shareholders who are unable to attend the meeting with an opportunity to submit questions in advance of the meeting; and
- (d) allowing shareholders to lodge proxies electronically.

All substantive resolutions at a shareholders meeting will be decided by a poll rather than by a show of hands.

Access to public presentations

We will provide investors and market participants copies of all presentation materials that contain market sensitive information or new and substantive information to ASX prior to delivering that presentation publicly, and are posted on the Company's website.

Electronic communication

Technology has allowed the Company to more effectively communicate with its stakeholders. Accordingly the Company has put in place arrangements such that:

- shareholders can elect to receive communications from, and send communications, to us and the Company's share registry electronically;
- the Company's email system allows team members and stakeholders to communicate simply and easily with management and our wider team; and
- shareholders can elect to receive the Company's annual report electronically or in hard copy through the mail.

WEBSITE

The Company's website contains information which is relevant to stakeholders including: corporate governance policies and codes; our statement of values; media and market announcements; and presentations to shareholders and institutional investors.

The Company's website is also one of the means to actively communicate with shareholders and the market. All ASX announcements, including annual and half year financial results, will be made available on the website promptly following ASX's confirmation that the information has been released on the ASX market announcements platform.

5. **QUESTIONS**

Please contact the Company Secretary for any queries about our Communications Policy.

6. **REVIEW**

This Policy will be periodically reviewed by the Board to confirm whether any changes are required to the Policy. The Company Secretary will communicate to the team members of any amendments as appropriate.

VERSION CONTROL – COMMUNICATIONS POLICY	
Date	Action
25 June 2021	Adopted by the Board