

1 Introduction

Argosy Property Limited (“Argosy”) is listed on the New Zealand stock exchange and required to comply with continuous disclosure obligations in the NZSX/DX Listing Rules, and the Financial Markets Conduct Act 2013. This policy describes how Argosy will comply with its continuous disclosure obligations.

APPLICATION

This policy applies to all Directors and employees of Argosy and its subsidiaries.

WHERE TO GET HELP

Contact the Chief Executive Officer, the Chief Financial Officer or the Company Secretary.

REVIEW

This policy will be reviewed by Argosy’s Board at least biennially.

POLICY DETAIL

The requirements of this policy are as follows:

2 Continuous disclosure

Argosy will disclose “material information” to NZX immediately as required under the Listing Rules.

“Material information” is any information that a reasonable person would expect, if it were generally available to the market, to have a material effect on the price of Argosy’s securities.

Material information will not be released to any third party until NZX has confirmed that the material information has been disclosed to the market.

3 When disclosure is not required under the Listing Rules

Disclosure is not required under the Listing Rules where the following conditions are satisfied:

- (a) a reasonable person would not expect the information to be disclosed; and
- (b) the information is confidential and its confidentiality is maintained; and
- (c) one or more of the following applies:
 - (i) the release of the information would be a breach of law; or
 - (ii) information concerns an incomplete proposal or negotiation; or

- (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure; or
- (iv) the information is generated for the internal management purposes of Argosy; or
- (v) the information is a trade secret.

Advice as to whether or not disclosure is required will, in the first instance, be provided by the General Counsel. The possible application of an exception does not affect the internal notification requirements under this policy as provided in paragraph 5.

4 Preventing false markets

Argosy will release information and confirmations to NZX to the extent necessary to prevent a false market for the Company’s securities (i.e. a market which is materially influenced by false or misleading information).

5 Responsibility to identify material information

The Board will, as an agenda item at each Board meeting, confirm that there is no material information which requires disclosure.

Directors who become aware of any information that is, or may be, material information that is not generally available to the market must alert the CEO, CFO or General Counsel.

Employees who become aware of information that is, or may be, material information that is not generally available to the market must alert the CEO, CFO or General Counsel. The CEO and CFO will, in the first instance, determine whether the information is, or may be, material.

6 Release of material information

Where practicable, the Board will be responsible for making the final decision as to whether or not material information requires disclosure to NZX and approving the form of market release (and whether to apply for a trading halt while a market release is prepared).

Where time constraints and the obligation to disclose immediately prevent a decision by the Board, any three of the CEO, CFO, the Chairman and the Chairman of the Audit Committee shall decide whether or not the material information requires disclosure to NZX and approve the form of market release (and whether to

apply for a trading halt while a market release is prepared).

7 Investor relations

All communications with market analysts, investors or the media shall be conducted by the Chief Executive Officer, the Chief Financial Officer or the Investor Relations Manager.

No Director or employee shall communicate any material information to market analysts, investors or the media unless such information has been released to NZX or is generally available to the market.

ACKNOWLEDGEMENT

Please sign as having read and understood this policy:

Name: _____

Signature: _____

Date: _____