

COMMUNICATIONS POLICY

Version: 6 December 2019

Policy Owner: CEO | Managing Director

Policy Approver: Board

Last Approval: Not Applicable

Background

Overview

Tyro is committed to effective communication with its merchants, shareholders, employees, suppliers, creditors, other stakeholders and the wider community.

We will endeavour to make publicly available all appropriate information to ensure that trading in our shares takes place in an efficient, competitive and informed market.

Purpose

This Communications Policy sets out our approach and commitment to communication. This Policy is designed to ensure that we:

- provide timely and accurate information equally to all our shareholders and market participants regarding and in relation to our financial situation, performance, ownership, strategies, activities and governance; and
- adopt channels for disseminating information that are fair, timely and cost efficient.

In addition to the policies and processes contained in our Continuous Disclosure Policy, we intend to implement a number of processes to best achieve these goals.

Investor relations program

We will have an investor relations program that facilitates effective two-way communication with investors. Our investor relations program will focus both on:

- professional investors (and financial market participants who service them); and
- engaging with retail investors (and the organisations that represent them),

to understand the matters of concern or interest to those investors. Significant comments or concerns raised by investors or their representatives will be conveyed to the Board or senior management as appropriate.

Confidentiality

Background

Information that we consider private and that is not generally available outside of Tyro (Confidential Information) and information that we own, develop, pay to have developed or to which we have an exclusive right (Proprietary Information) must be treated by as follows:

- we must ensure that Confidential Information or Proprietary Information is not disclosed to any third party or team member who does not have a valid business reason for receiving that information; and
- if Confidential Information or Proprietary Information is required to be provided to a third party or team member for a valid business purpose, we must:
 - take adequate precautions to ensure that information is only used for the purpose for which it is provided and is not detrimentally misused or disseminated; and
 - ensure that the information is returned or destroyed when the purpose is complete.

Such precautions may include obtaining a confidentiality agreement or other undertaking. Advice about these measures can be obtained from the Company Secretary.

However, any information concerning Tyro which is not generally available and which may have a material effect on the price or value of our shares may need to be disclosed in order for Tyro to comply with its continuous disclosure obligations referred to in the Continuous Disclosure Policy and in the following section of this Communications Policy.

Communications with shareholders, employees and the market

Continuous and periodic disclosure

We are a public company listed on the ASX. We are subject to continuous disclosure requirements under the Corporations Act 2001 (Cth) and the ASX Listing Rules, in addition to periodic and specific disclosure requirements.

A fundamental component of our Communication Policy is our continuous disclosure program. To ensure we comply with our continuous disclosure obligations, our Board has adopted a Continuous Disclosure Policy.

In addition to our continuous disclosure obligations, we will make other periodic disclosures as required by law, and also in relation to those matters set out in the schedule to this Policy, as contemplated by the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Communications with the ASX

All communication with the ASX will be in accordance with the ASX Listing Rules. The Company Secretary (or in his or her absence any one or more of the CEO, CFO, or a member of the Board, or any delegate of the Company Secretary, CEO, CFO or of the Board,) is responsible for communications with the ASX.

For further information refer to our Continuous Disclosure Policy.

Company meetings

The meetings of our shareholders represent an excellent opportunity to provide information to our shareholders. We encourage attendance at, and participation in, our general meetings.

A notice of a shareholder meeting is sent to shareholders prior to meetings, including details of the time and place of the meeting, the business to be considered and proxy voting procedures.

We recognise that some shareholders will not be able to attend our meetings of shareholders. To allow for the participation of any such shareholders, we encourage shareholders to forward their questions and comments to the Company Secretary prior to our meetings.

We regularly review our policies and procedures that we have in place to facilitate and encourage participation in shareholder meetings where practicable, including in relation to providing shareholders with dial-in details, providing a link to a live audiocast, and by making available on our website a recording or transcript of the meeting as soon as we reasonably can. We intend providing direct voting facilities to allow shareholders to vote ahead of the meeting without having to attend or appoint a proxy.

In the case of private meetings between us and analysts or investors, we do not expect to provide security holders with the opportunity to participate. We will not in these meetings disclose any information that a reasonable person would expect to have a material effect on the price or value of our securities that has not already been disclosed to the market.

Access to public presentations

We will provide copies of any presentations that contain material price sensitive information or new and substantive information to ASX prior to delivering that presentation publicly (as discussed in our Continuous Disclosure Policy).

Briefings

We recognise the importance of our relationship with our institutional investors, brokers and analysts. We may from time to time conduct briefings to these groups. In these cases, the following protocols will apply:

- material information which is required to be disclosed under our Continuous Disclosure Policy will not be disclosed at these briefings unless it has been previously, or is simultaneously, released to the market;
- if material information which has not been disclosed is inadvertently released, we will immediately release it to the market via the ASX and place it on our website;

- questions at briefings that deal with material information that has not previously been disclosed will not be answered; and
- we will place a copy of new and substantive investor or analyst presentation materials on our website ahead of the relevant presentation.

Communication with employees

We recognise that our team is central to our success. In order to enable our team members to fulfil their role to the high standards required and to promote employee satisfaction, we aim to ensure effective communication with our team members. Effective communication with employees starts with their direct manager and with accessibility to senior management.

Electronic communication

We recognise that it is often efficient to communicate electronically and accordingly:

- shareholders will be given the option to receive communications from, and send communications to, us and our share registry electronically; and
- our email system allows team members and stakeholders to communicate simply and easily with management and our wider team.

We use email to ensure a continued flow of information and to communicate effectively with our team. Team members should feel free to communicate with any member of management by email and are encouraged to use email generally to improve the flow of information and communication generally.

Website

Our website is an important communication tool for our team, investors and other external stakeholders, such as our merchants. It is our primary means to provide all information to all stakeholders. It has been designed to enable information to be accessed in a clear and readily accessible manner.

Our website contains a range of information of relevance to stakeholders including: relevant corporate governance policies and codes; our statement of values; media and market announcements; and presentations to shareholders and institutional investors. Stakeholders are encouraged to view the website on a regular basis so that they can keep up to date with Tyro information.

Our website is also one of the cornerstones of our Communication Policy with shareholders and the market. All information released to the ASX will be posted on our website as soon as practicable after the ASX has confirmed that it has received the information.

Other communications

Communications with the media

All communication with the media will be from the Chair or the CEO/Managing Director or other persons authorised by the Board.

Communications with other stakeholders

We are committed to enabling all our stakeholders to regularly receive information about us and the principal means of achieving this is providing stakeholders access to information through our website.

Other matters

Questions

If you have any questions arising from our Communications Policy, please contact the Company Secretary.

Amendment of policy

This Policy can only be amended with the approval of the Board.

Adoption of Policy and Board review

This Policy was adopted by the Board on the date on the front cover of this Policy and takes effect from that date and replaces any previous policy in this regard.

The Board will review this Policy periodically. The Company Secretary will communicate any amendments to team members as appropriate.

Schedule

(Periodic Disclosures)

We will disclose in our annual report, on our website, or in other appropriate communications, the following¹:

Roles and responsibilities of Board and management

1. the respective roles and responsibilities of our Board and management;
2. those matters expressly reserved to the Board and those delegated to management;

Appointment of new directors

3. to shareholders, all material information in our possession relevant to a decision on whether or not to elect or re-elect a director;
4. to shareholders, the following information about a candidate standing for election or re-election as a director:
 - a. biographical details, including their relevant qualifications and experience and the skills they bring to the Board;
 - b. details of any other material directorships currently held by the candidate;
 - c. in the case of a candidate standing for elections as a director for the first time:
 - I. confirmation that appropriate background checks have been completed;
 - II. any material adverse information revealed by the checks performed about the director;
 - III. details of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect, their independent judgement;
 - IV. if the Board considers that the candidate will, if elected, qualify as an independent director, a statement to that effect,
 - d. in the case of a candidate standing for re-election as a director:
 - V. the term of office currently served by the director; and
 - VI. if the Board considers the director to be an independent director, a statement to that effect;
 - e. a statement by the Board as to whether it supports the election or re-election of the candidate and a summary of the reasons why;

Diversity Policy

5. its diversity policy, or a summary of that policy;
6. the measurable objectives that its Board, or a relevant committee, has set for achieving gender diversity and its progress towards achieving those objectives;
7. the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how "senior executive" is defined for these purposes);
8. if a "relevant employer" under the Workplace Gender Equality Act, Tyro's most recent "Gender Equality Indicators", as defined in and published under that Act;
9. as a larger company with a significant number of employees, the numbers of women at senior executive level and the relative proportion of women and men in management roles immediately below senior executive;

Performance evaluation processes for board and senior executives

10. its process for periodically evaluating the performance of the Board, its committees and individual directors and, in relation to or for each reporting period, whether such a performance evaluation was or has been undertaken in accordance with that process during or in respect of that period;
11. knowledge gained from the evaluations mentioned above and any governance changes it has made as a result;
12. its process for evaluating, at least once each reporting period, the performance of its senior executives and, in relation to or for each reporting period, whether such a performance evaluation was or has undertaken in accordance with that process during or in respect of that period;

¹ In the 4th edition of its Corporate Governance Principles and Recommendations (<https://www.asx.com.au/documents/regulation/cgc-principles-and-recommendations-fourth-edn.pdf>), the ASX Corporate Governance Council identify these disclosures as those that should be made by listed entities in their annual report and/or on their website.

Nomination and Remuneration Committee

13. the charter and members of its Nomination and Remuneration Committee;
14. as at the end of each reporting period, the number of times the Nomination and Remuneration Committee met throughout the period and the individual attendances of the members at those meetings;
15. the relationship between remuneration and performance and how it is aligned to the creation of value for shareholders;
16. separately, the policies and practices regarding the remuneration of executive directors, non-executive directors and other senior executives, including a summary of the policies and practices regarding the deferral of performance-based remuneration and reduction, cancellation or clawback of performance-based remuneration in the event of serious misconduct or a material misstatement in financial statements;
17. for non-executive directors, a summary of the policies and practices regarding any minimum shareholding requirements for those directors;
18. if there is an equity-based remuneration scheme, the policy on whether participants are permitted to enter into transactions which limit the economic risk of participating in the scheme;

Board skills matrix

19. skills matrix which sets out the mix of skills and diversity that the Board currently has or its looking to achieve in its membership;

Independent directors

20. the names of the directors considered by the Board to be independent directors;
21. the length of service of each director;
22. the interest, position, association or relationship of a director which may cause doubts about that director's independence², but which the Board believes does not compromise that director's independence;
23. if applicable, an explanation of why the Board is of the opinion that the relevant interest, position, association or relationship does not compromise a director's independence;
24. if an independent director is no longer independent, that fact in a timely manner;

Code of Conduct

25. its Code of Conduct;

Audit Committee

26. the charter and relevant qualifications and experience of the members of its Audit Committee;
27. in relation to each reporting period, the number of times that the Audit Committee met throughout the period and the individual attendances of the members at those meetings;

Disclosure obligations

28. its disclosure obligations compliance policy (Continuous Disclosure Policy), or a summary of that policy;

Shareholders

29. how it facilitates and encourages participation at meetings of shareholders, including what policies and processes it has in place;

Risk Committee

30. the charter and members of its Risk Committee;
31. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings;
32. in relation to each reporting period, whether a review of the risk management framework has taken place;
33. if a review of the risk management framework has taken place, any knowledge gained from the review and any changes made to its risk management framework as a result;
34. whether or not an internal audit function exists;
35. if an internal audit function, how that is structured and what role it performs;

² See Box 2.3 of the ASX Corporate Governance Council Corporate Governance Principles and Recommendations, (<https://www.asx.com.au/documents/regulation/cgc-principles-and-recommendations-fourth-edn.pdf>) at page 17

36. if there is no internal audit function, that fact and the processes employed for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes;
37. whether there is any material exposure to economic, environmental and/or social risks (including sustainability risks) and, if there are those risks managed;

Securities Trading Policy

38. its Securities Trading Policy to be released to the ASX market announcements office for release to the market;
39. following any material change made to its Securities Trading Policy, a copy of the amended Securities Trading Policy, within 5 business days of the material change taking effect; and
40. its Securities Trading Policy immediately upon the request of the ASX;

Corporate Governance Materials³

41. the names, photographs and brief biographical information for each of its directors and senior executives;
42. its constitution, board charter and the charters of each of its Board committees;
43. the corporate governance policies and other corporate governance materials referred to within the Principles and Recommendations;
44. its statement of values;

Whistleblower Policy

45. its Whistleblower Policy;⁴

Anti-Bribery and Corruption Policy

46. its Anti-Bribery and Corruption Policy;⁵

Other Materials and information⁶

47. copies of its annual directors' reports, financial statements and other corporate reports;
48. copies of its announcements to the ASX;
49. copies of notices of meetings of shareholders and any accompanying documents;
50. copies of any documents tabled or otherwise made available at meetings of shareholders and, if it keeps them, a recording or transcript of the meeting;
51. copies of any materials distributed at investor or analyst presentations;
52. information to be placed on its website as described in its Continuous Disclosure Policy;
53. an overview of its current business;
54. a description of how it is structured;
55. a summary of its history;
56. a key events calendar showing the expected dates in the forthcoming year for:
 - a. results presentations and other significant events for investors and analysts;
 - b. the AGM;
 - c. books closing dates for determining entitlements to dividends or distributions; and
 - d. ex-dividend and payment dates for dividends or distributions;
57. once they are known, the time, venue and other relevant details for results presentations and the AGM;
58. if different classes of securities are on issue, a brief description of those different classes and the rights attaching to them;
59. historical information about the market prices of its securities;
60. a description of its dividend or distribution policy;
61. copies of media release made;
62. contact details for enquiries from shareholders, analysts or the media;
63. contact details for its securities registry; and
64. links to download key security holder forms, such as transfer and transmission forms, dividend or distribution reinvestment plan forms etc.

³To be disclosed on the Company's website.

⁴To be disclosed on the Company's website. Company may redact any personal or confidential information such as names and contact details of individual staff involved in the whistleblower process.

⁵To be disclosed on the Company's website. Company may redact any personal or confidential information such as names and contact details of individual staff involved in anti-bribery and corruption.

⁶To be disclosed on the Company's website.