



Channel

Infrastructure NZ



Continuous Disclosure Policy

The Policy is reviewed at least on a biennial basis by the Board, or earlier if determined by the Board or by management.

Any change to this Policy requires the approval of the Board.

Policy Owner: General Counsel and Company Secretary

Issue Date: 30 June 2026

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1. Purpose

- 1.1. The purpose of this Policy is to set out the principles to be followed by Channel Infrastructure NZ Limited (**Channel Infrastructure** or the **Company**) and its subsidiaries (together, the Channel Infrastructure group) to ensure:
 - (a) they meet all statutory and NZX and ASX Listing Rule obligations applicable to Channel Infrastructure relating to continuous disclosure;
 - (b) the market is informed promptly and without delay of events and developments affecting the Channel Infrastructure group that is “Material Information”; and
 - (c) a robust investor and media relations programme operates to ensure all market participants have equal opportunities to receive information issued by the Company.
- 1.2. The Company acknowledges the importance of timely disclosure of Material Information in promoting equality of access to information so investors can make informed decisions, and in promoting fair, orderly and transparent markets.

2. Who does this Policy apply to

- 2.1. The Policy applies to:
 - (a) all Channel Infrastructure directors;
 - (b) all employees of the Company and its subsidiaries; and
 - (c) contractors, consultants, advisers and other service providers to the Channel Infrastructure group.

3. Continuous disclosure

- 3.1. The Company is a public company listed on NZX Main Board (**NZX**), and is listed as a foreign exempt issuer on the Australian Securities Exchange (**ASX**). It is subject to continuous disclosure requirements under the Financial Markets Conduct Act 2013, the NZX Listing Rules and the ASX Listing Rules (to the extent applicable as a foreign exempt issuer), in addition to periodic and specific disclosure requirements.
- 3.2. Channel Infrastructure will promptly and without delay notify the market, by way of an announcement to the NZX and ASX, of all Material Information related to its business in accordance with the NZX and ASX Listing Rules, other than where an exception applies. Material Information announced on NZX will also be announced on ASX.
- 3.3. “Material Information” means information in relation to Channel Infrastructure that a reasonable person would expect, if it were generally available to the market, to have a material effect on the price of Channel Infrastructure’s securities. There are exceptions under the NZX Listing Rules to the requirement for disclosure of certain information. Seeking advice as to whether an exception applies will be the responsibility of the Disclosure Officer. Examples of Material Information are included in Appendix 1.
- 3.4. The Disclosure Officer is responsible for Channel Infrastructure’s obligations to release Material Information to the NZX and ASX necessary to prevent development or subsistence of a market for its securities which is materially influenced by false or misleading information from Channel Infrastructure, its Associated Persons, or other persons or circumstances which would give such information

substantial credibility. Except for this requirement, Channel Infrastructure's general policy is not to respond to rumours and speculation. Material Information concerning Channel Infrastructure will not be communicated to any third party until that information has been disclosed in accordance with the NZX and ASX Listing Rules.

4. Channel Infrastructure's continuous disclosure framework

- 4.1. Channel Infrastructure has procedures to ensure compliance with its disclosure obligations under the NZX and ASX Listing Rules and will have due regard to all Corporate Governance Codes and Guidance Notes issued by NZX, including considering continuous disclosure obligations as a standing item on all Board and Audit and Finance Committee and Leadership Team meeting agendas.
- 4.2. Channel Infrastructure has appointed the Company Secretary as the Disclosure Officer. In the absence of the Company Secretary, the Chief Financial Officer will act as the Disclosure Officer. The Disclosure Officer is responsible for:
- (a) the overall administration of this Policy;
 - (b) all communications with NZX and ASX;
 - (c) release of Material Information to NZX and ASX;
 - (d) the day-to-day implementation of this Policy, including appropriate education for personnel of the details of this Policy and specifically the escalation procedure below; and
 - (e) monitoring the Channel Infrastructure group's business to ensure compliance with the continuous disclosure requirements.
- 4.3. The Disclosure Officer is responsible for day-to-day implementation of this policy and determining, in consultation with the Chief Executive and Chief Financial Officer (who along with the Disclosure Officer will comprise the Disclosure Committee), whether a market announcement is required. Particular attention will be made to documenting the reasons for not making a disclosure to ensure that the decision complies with the NZX and ASX Listing Rules. Where the Disclosure Committee, considers there is doubt about making disclosure, the Disclosure Officer will escalate the matter to the Board Chair or the Chair of the Audit and Finance Committee, or the full Board. If considered necessary, the Disclosure Officer will also seek external advice on whether information is "Material Information", whether an exception to disclosure applies, and accordingly whether the information requires a market announcement to be released.
- 4.4. Approval for announcements will be obtained as outlined in the delegated authorities below.
- 4.5. Other roles and responsibilities are as follows:
- (a) The Board of Directors has ultimate responsibility for ensuring that the Company complies with its continuous disclosure obligations. To this end, the Board is responsible for setting and monitoring compliance with this Policy. It will consider at each Board meeting whether there is any information that may require disclosure in accordance with this Policy;
 - (b) All Directors, employees and contractors of the Channel Infrastructure group are responsible for safeguarding the confidentiality of corporate information to avoid premature disclosure;
 - (c) All Directors, employees and contractors of the Channel Infrastructure group are responsible for alerting the Disclosure Officer if they become aware of any Material Information or any information

that is potentially Material Information. This is important as Channel Infrastructure is deemed to be aware of information if a Director or Senior Manager has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties. The Leadership Team will consider at each Leadership Team meeting whether there is any information that may require disclosure in accordance with this Policy;

- (d) The Disclosure Committee is responsible for ensuring that the requirements of this Policy are observed in relation to external communications such as analyst briefings and responses to investor queries.

5. Delegated authorities

5.1. The following delegated authorities are in place in relation to Continuous Disclosure:

- (a) The Board of Directors is responsible for the approval of matters that are of fundamental significance to the Channel Infrastructure group including:
- financial results;
 - profit guidance outlooks;
 - dividend policy or declarations or determinations;
 - company-transforming transactions or events;
 - significant corporate actions; and
 - resignations and appointments of Directors and the CEO.
- (b) The Chief Executive and Disclosure Officer (or in their respective absence, the Chief Financial Officer) is responsible for approval of all other market announcements including, announcements relating to changes in Senior Managers, notices of shareholder meetings and NZX Corporate Action Notice and ASX Appendices in respect of dividends.

5.2. The Disclosure Officer will provide copies of all disclosures to the Board and senior management team after their release to the market.

6. Authorised spokespersons

6.1. Unless otherwise approved by the Board Chair or the Chief Executive, the authorised Company spokespersons are:

- (a) the Board Chair (or Chair of the Audit and Finance Committee in the Board Chair's absence);
- (b) the Chief Executive;
- (c) the Chief Financial Officer.

6.2. The Board Chair or the Chief Executive may authorise other spokespersons on specific matters. Other than approved spokespersons, no employee or associated person such as a contractor, adviser or other party is permitted to comment publicly on undisclosed Material Information. Any information that is not

public should be treated by employees and associated parties as confidential until released on the NZX and ASX.

- 6.3. Authorised spokespersons will liaise closely with the Disclosure Officer (or his or her nominee) to ensure all proposed public comments satisfy this Policy and to minimise the risk of inadvertent disclosures of Material Information.

7. Investor relations programme

- 7.1. As an NZX and ASX listed company, Channel Infrastructure recognises the benefits a well-planned investor relations programme offers in facilitating communications with investors.
- 7.2. Key events such as post-results briefings, the annual shareholders meeting and investor presentations will either be webcast or recorded. Presentation materials for these events will be lodged with NZX and ASX and will be made available on the Company's website. A library of results briefings material will be available on the Company's website.
- 7.3. The results announcements will generally be followed by a programme of meetings with institutional shareholders. Other briefings will be held from time to time. Notes will be kept of all investor meetings and briefings that are not webcast or recorded.
- 7.4. Background information, including on previously disclosed Material Information, may be provided in one-on-one briefings. Such background information may include long term strategy, Company history, vision and goals, management team related information, competitive advantages and risks, industry trends and issues, and assumptions underlying earnings forecasts provided such background information does not constitute Material Information that has not previously been disclosed to the NZX or ASX.
- 7.5. The Company will monitor analyst forecasts in order to inform the Board of the market's expectations for financial and operational performance. If the Company becomes aware that the market's expectations of financial performance is materially different from its own, the Board will assess whether or not to issue earnings guidance or make a public statement, unless such announcement is required under the Rules.
- 7.6. Any comments on analyst reports or forecasts will be restricted to correcting factual errors relating to historic or previously disclosed information. The Company will not comment on individual or the average of analysts' forecasts or expectations.

8. Media and use of social media

- 8.1. Only authorised spokespeople (which includes the Communications and Brand Manager) may speak to or engage with the media on behalf of the Company. Media is considered to be all forms of media, including news services, social media and internet sites.
- 8.2. Channel Infrastructure group employees, contractors and advisers must not participate in unauthorised social media discussions of any form (including on personal social media accounts) where the subject matter relates to the Channel Infrastructure group. Where use of social media is sanctioned by the Company and is part of a business function or marketing activity, an authority to participate will be provided by the Chief Executive or Disclosure Officer together with appropriate use guidelines.

9. Trading halts

In order to facilitate an orderly, fair and informed market it may be necessary to request a trading halt from NZX and ASX. The Disclosure Committee will make all decisions relating to a trading halt.

10. Blackout periods

- 10.1. The Company observes a series of “blackout” periods throughout the year to protect against inadvertent disclosure of Material Information.
- 10.2. The blackout periods operate in the periods between the end of the first half of the financial year or the end of the financial year and the release of the results announcement for each of those periods respectively. During a “blackout” period, the Company may hold investor meetings to discuss its strategy and publicly available information relating to its operations however there will be no discussion with any third party regarding the Channel Infrastructure group’s financial performance, any financial results-related information or broker forecasts or forecast ranges for that period.

11. Website

- 11.1. The Company’s website provides an important channel for communicating with its stakeholders. The Investor Centre section of the website will contain information relevant to investors and other stakeholders including annual reports and results releases, annual meeting materials, NZX and ASX releases, investor presentations and webcasts, Company profile information, share price and dividend history and governance-related information including director biographies and policies.

12. Breach of Policy

- 12.1. The Company takes continuous disclosure very seriously. Non-compliance with continuous disclosure obligations may constitute a breach of the Financial Markets Conduct Act or the NZX or ASX Listing Rules. This may result in fines for the Company, personal liabilities for Directors and other officers, and damage to the Company’s reputation.
- 12.2. Breaches of this Policy by any person may result in disciplinary action, including dismissal or termination of contract, or other appropriate action depending on the individual’s relationship with the Channel Infrastructure group.

Appendix 1

Examples of Material Information

Information which may need disclosure includes:

- announcements regarding financial performance
- the material terms of an employment, service or consultancy agreement entered into with a Director or Chief Executive or a material variation to such agreement
- a possible acquisition or sale of any material assets or businesses by any member of the Channel Infrastructure Group
- a possible change in the strategic direction of Channel Infrastructure
- changes to, or issues of, Channel Infrastructure's shares or debt securities
- major new contracts or storage contracts
- a change in the historical pattern of dividends
- entry into or the likely entry into or termination or likely termination of material contracts or other business arrangements
- Material Information affecting joint venture partners or non-wholly owned subsidiaries
- correction of significant analyst or media reports based on incorrect or out of date information, or Material Information necessary to prevent the development or subsistence of a false market
- industry issues that have, or which may have, a material impact on Channel Infrastructure
- decisions on significant issues affecting Channel Infrastructure by regulatory bodies
- confidential information about Channel Infrastructure which has been inadvertently disclosed or leaked
- a material legal claim by or against a member of the Channel Infrastructure Group
- an event that may result in significant reputational harm to Channel Infrastructure
- any other material and unexpected liability