



Rhythm Biosciences Limited

ACN 619 459 335

Continuous Disclosure Policy

Date of Adoption: 25 September 2025

1. Purpose and scope

As part of Rhythm Biosciences Limited ACN 619 459 335 (**Company** or **RHY**) overall policy of disclosure of all market price sensitive information (in compliance with the ASX Listing Rules and Corporations Act "**Continuous Disclosure Obligations**"), the Company ensures all material communications regarding its operations are made available to all interested stakeholders in a timely fashion as required by law.

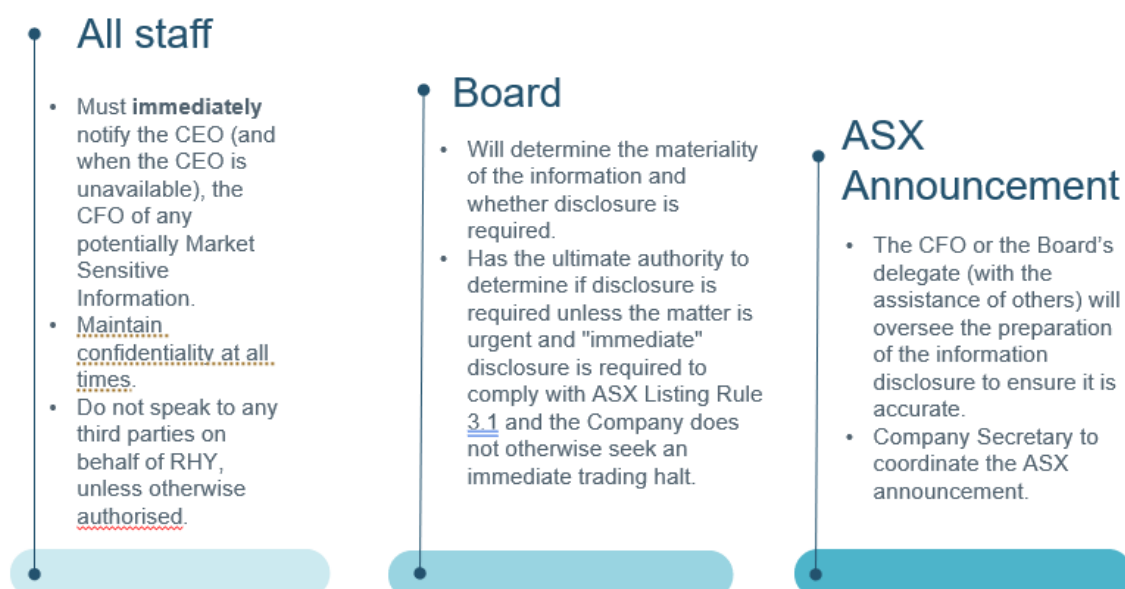
To ensure that information is provided to the public is timely, accurate, consistent, appropriate and conforms with Company policy, no public statement with respect to market price sensitive information may be made on any matter concerning the Company's work, employees or customers except in accordance with this Continuous Disclosure Policy (**Policy**).

As an ASX listed entity, RHY is subject to continuous disclosure requirements and is required to immediately - meaning promptly and without delay - notify ASX market of any material information which a reasonable person would expect to have a material effect on the price or value of securities of the Company (**Market Sensitive Information**) unless an exception under ASX Listing Rule 3.1A applies. This Policy's objectives are to ensure that the Company complies with its Continuous Disclosure Obligations. It is supported by the Company's Continuous Disclosure Standard Operating Procedure.

There are serious consequences if RHY does not fulfil its Continuous Disclosure Obligations. Failure to disclose Market Sensitive Information may result in poor shareholder outcomes, significant reputational damage, financial repercussions, regulatory consequences and legal action.

2. Overview

An overview of the disclosure process at RHY is represented in the diagram below.



The table below outlines the key responsibilities with respect to this Policy. This Policy applies to RHY, its directors, employees, contractors and others e.g. secondees or interns (if relevant).

Person	Key responsibilities
All RHY staff members (including members of RHY's leadership team)	Immediately inform the CEO of any potentially Market Sensitive Information. Maintain confidentiality at all times. Where the CEO is unavailable, the CFO must be notified (Disclosing Officer).
RHY Board	The Board retains the ultimate authority to determine if an ASX announcement should be made and the content of that announcement (unless delegated to Company Secretary pursuant to this Policy) or unless the matter is urgent and "immediate" disclosure is required to comply with ASX Listing Rule 3.1 and the Company does not otherwise seek an immediate trading halt.
RHY Chairperson	Is an Authorised Spokesperson.
Chief Executive Officer	Is an Authorised Spokesperson and Disclosing Officer.
Chief Financial Officer	Is a Disclosing Officer. Oversees the monitoring of the price and volume of RHY shares and the range of analyst earnings forecasts. Responsible (in conjunction with the Company Secretary) for releasing Board approved announcements to the market.
Company Secretary	Directs the release of ASX announcements once approved, authorises trading halts or suspensions from trading (with the CEO and or the Chair of RHY) and approves administrative announcements. See Annexure D for further detail on the Company Secretary's role.

3. Continuous disclosure in practice

3.1 RHY staff members must report potentially Market Sensitive Information

All RHY staff members are responsible for identifying and reporting potentially Market Sensitive Information to the CEO. Where the CEO is unavailable, the CFO must be notified.

Staff members must be able to determine what may be considered Market Sensitive Information. A non-exhaustive list of examples of what may be Market Sensitive Information is contained in Annexure B.

In considering if the information is Market Sensitive Information, useful questions are:

- *Would this information influence my decision to buy or sell securities in RHY at its current market price?*

- *Would I feel exposed to an action for insider trading if I were to buy or sell securities in RHY at its current market price, knowing this information had not been disclosed to the market?*

If the answer to either question is "yes", the information may be Market Sensitive Information. Should staff be unsure if the information is market sensitive, it is best practice to immediately inform the CEO.

All relevant details relating to the potentially Market Sensitive Information must be provided to the CEO. Where the CEO is unavailable, the CFO must be notified.

Staff members **must maintain confidentiality at all times** of all RHY information (whether or not that information is seen to be potentially Market Sensitive Information) and not disclose any information to any third parties on behalf of RHY, unless otherwise authorised. A list of Authorised Spokespersons is contained in section 3.3 of this Policy.

An indicative and non-exhaustive list of examples of information which would generally not be announceable (subject to a case-by-case assessment) is contained in Annexure F.

3.2 RHY procedure for disclosure

RHY is aware of its Continuous Disclosure Obligations in respect of material information and understands the importance of providing access to that information to the widest audience through market announcements. RHY is obliged to "immediately" disclose Market Sensitive Information unless the exceptions in ASX Listing Rule 3.1A are satisfied. Therefore, consideration of whether something constitutes Market Sensitive Information is to be undertaken promptly and with priority – it is not an excuse that someone was not available or unable to respond if a query arises.

The procedure for determining if disclosure is required is set out as follows:

- (a) Once the information has been brought to the attention of the CEO or CFO (as applicable), the CEO or the CFO (as applicable) must urgently refer the matter to the Board to determine the materiality of the information. In making this determination, the Board must consider the ASX Listing Rules, *Corporations Act 2001 (Cth)*, ASX Listing Rules Guidance Note 8 Continuous Disclosure: *Listing Rules 3.1-3.1B* and the principles set out in ASIC Regulatory Guide 62 *Better Disclosure for investors*. External advice in relation to disclosure issues may be sought by the Board where necessary or desirable. For further information see Annexure A of this Policy.
- (b) Where the Board has determined that information is to be publicly disclosed, the CEO or another delegate of the Board (with the assistance of others as required) will oversee the preparation of the information disclosure in some cases, a draft of the proposed disclosure may be prepared by the CEO (with the assistance of others as required) prior to any Board decision and for that draft to be circulated to the Board for consideration to ensure that it is accurate, balanced and

expressed in a clear and objective manner that allows shareholders to assess the impact of the information disclosure on their investment decisions.¹

- (c) Other than the administrative announcements set out in Annexure C, the RHY Board (or where delegated to a committee of the Board, that committee) must first approve the information to be disclosed before it is publicised to the ASX unless all reasonable efforts have been made to have the announcement urgently considered and approved by the Board prior to release but such approval cannot be obtained promptly and without delay and it is not possible for the Company to obtain a trading halt or suspension pending the Board's review of the announcement. In those circumstances, the CEO (or CFO as applicable) together with the Company Secretary must then co-ordinate release of an ASX announcement to ensure compliance with the Company's Continuous Disclosure Obligations.
- (d) The Company Secretary may without reference to the RHY Board make administrative announcements of the type set out in Annexure C provided that such announcements have been approved by the persons identified in Annexure C.
- (e) The Company will include a copy of this Continuous Disclosure Policy in the "Corporate Governance" section on the Company's website.
- (f) Announcements will be communicated to the ASX according to the process contained in Annexure E.

3.3 Only authorised RHY staff may communicate Market Sensitive Information with third parties

To safeguard against inadvertent disclosure of Market Sensitive Information, the RHY Board has limited the number of directors and employees authorised to speak on the Company's behalf with respect to Market Sensitive Information. This is because market communications can have a direct and material impact on investors trading decisions regarding RHY securities but also non-compliance can be the subject of class action litigation.

The following persons have authority to speak on behalf of the Company without the prior approval of the Board (being the **Authorised Spokespersons**):

- (a) Chair of the Company;
- (b) Chief Executive Officer;
- (c) Chief Financial Officer; and
- (d) any of their delegates nominated for a specific purpose.

The Board may authorise additional persons to communicate Market Sensitive Information on behalf of the Company. Such persons must only communicate Market Sensitive Information with third parties within the scope of their authority.

¹ Refer to the commentary Recommendation 5.1 of ASX Principles and Recommendations.

These officers are also authorised to clarify information the Company has released publicly through ASX but must avoid commenting on other price sensitive matters.

The Company Secretary (or a delegate of the Board) will be responsible for releasing RHY Board approved information to the ASX.

RHY has additional procedures on internal and external communications, including the use of social media which must be complied with.

3.4 Dealing with analysts

- (a) All requests for Market Sensitive Information (that has not been disclosed to the market) by analysts and institutions, made to individuals in RHY must be directed to the Board.
- (b) No one in RHY is to speak to analysts and institutional investors unless an Authorised Spokesperson as per section 3.3 (or their delegate) is present or has given authority to do so.
- (c) Enquiries by journalists that may be of a price sensitive material nature must be discussed with the Board before providing information to journalists, this includes all press releases responding to such enquiries.
- (d) Authorised Spokespersons must ensure that they do not give analysts any material price sensitive non-public information at any time (for example, during analysts' briefings, answering analysts questions, correcting errors, or reviewing draft analyst research reports). If a question by a person outside of RHY can only be answered by disclosing unreleased Market Sensitive Information, the question must not be answered or should be taken on notice. Such information must be released to the ASX before responding.
- (e) With respect to RHY's financial projections, any response from an Authorised Spokesperson which may suggest that RHY's or the market's current projections are incorrect should be avoided. Any change in expectations should be released to the ASX before commenting to anyone outside of RHY.
- (f) To increase transparency and confidence in the Company's disclosure practices, all RHY Board approved information to be given to analysts at a briefing (such as presentation slides) must first be given to the Company Secretary for release to the ASX.
- (a) Where possible, the Company will provide advance notice of significant group briefings and will use reasonable endeavours to make them as widely accessible as possible (including through the use of webcasting, or publishing recordings or transcripts on the Company's website).
- (b) The Company will carefully monitor all dealings with analysts to ensure that material non-public information is not inadvertently disclosed, and if it is, it will immediately disclose that information to ASX. To this end, if an inadvertent disclosure by an Authorised Spokesperson or other person occurs, the Board must be notified immediately to determine next steps.
- (c) The Company will maintain an internal record of briefings with investors and analysts, (including details on the time and place, as well as a list of attendees).

3.5 Market speculation and rumours

In general, the Company does not respond to market speculation and rumours except where:

- (a) the speculation or rumours mean that the subject matter is no longer confidential and therefore the exception to disclosure set out in Listing Rule 3.1A no longer applies;
- (b) ASX formally requests disclosure by the Company on the matter; or
- (c) the Board considers that it is appropriate in the circumstances to make a disclosure.

Only Authorised Spokespersons (see section 3.3 of this Policy) may make any statement on behalf of the Company in relation to market rumours or speculation including statements to correct factual errors that could materially affect the Company. If employees or officers become aware of any market speculation or rumours which the CEO or the CFO may not be aware of, these must be reported to the CEO or the CFO immediately.

3.6 Trading halts or voluntary suspension

Where necessary, a trading halt or voluntary suspension may be requested to ensure that RHY's securities are not trading on an uninformed basis. The CEO and or the Chair, in consultation with the Company Secretary is authorised to approve the trading halt request and the form of that request.

4. Breach of policy

If RHY does not notify the ASX of the information required to be disclosed by ASX Listing Rule 3.1 which is not generally available, it will have committed an offence under section 674 of the *Corporations Act 2001 (Cth)*. **This is a serious criminal offence potentially attracting high penalties.**

- Officers of RHY involved in the contravention may also have committed an offence.
- Breach of this Policy may result in disciplinary action (including summary termination of employment or engagement).
- Any person who becomes aware of an alleged breach of this Policy should immediately report the breach to the CEO or CFO.

Failure to disclose Market Sensitive Information may result in poor shareholder outcomes, significant reputational damage, financial repercussions, regulatory consequences and adverse legal action.

5. Review

Compliance with this Policy is intended to ensure that RHY's obligations under the *Corporations Act 2001(Cth)* and the ASX Listing Rules are met. This Policy will be reviewed annually by either the CEO, CFO or their delegate to ensure its effectiveness. This Policy may only be amended with approval by the Board.²

² Refer to the commentary to Recommendation 5.1 of the ASX Principles and Recommendations.

ANNEXURE A - Materiality considerations

ASX Listing Rule 3.1 and 3.1A

The Company will comply with its obligations under ASX Listing Rule 3.1 as follows:

"3.1 Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell the ASX that information.

3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

- (a) It would be a breach of a law to disclose the information;*
- (b) The information concerns an incomplete proposal or negotiation;*
- (c) The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- (d) The information is generated for the internal management purposes of the entity; or*
- (e) The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

The Company will be "aware" of information if a director or other officer has, or ought reasonably to have, come into possession of that information in the course of their role with the Company.³

Once the Company becomes aware of information that it assesses to be material, the Board will as a matter of urgency assess if the exception under ASX Listing Rule 3.1A applies. The Company Secretary is responsible for notifying the ASX of any material information that does not meet the exception under ASX Listing Rule 3.1A.

ASX Listing Rule 3.1B

"3.1B If ASX considers that there is or is likely to be a false market in an entity's securities and asks the entity to give it information to correct or prevent a false market, the entity must immediately give ASX that information."

A false market could arise through a variety of circumstances, such as guesswork of media relating to information that is not yet disclosed because the exception rule under ASX Listing Rule 3.1A applies (e.g. information concerns an incomplete proposal or negotiation). If the comment is inaccurate or only partly accurate this may result in a false market.

If ASX considers that there is or is likely to be a false market, it will tell RHY immediately and RHY must give the information that ASX asks for to correct or prevent the false market. In

³ Refer to ASX Listing Rule 19.12 definition of "aware".

effect, RHY may be asked to confirm or deny matters that may be unfounded or still subject to negotiation.

RHY must disclose the information needed to correct or prevent a false market because it would, or would be likely to, influence persons who commonly invest in RHY deciding whether or not to buy, hold or sell.

ASX Guidance

In making an assessment as to whether information needs to be disclosed under ASX Listing Rule 3.1, RHY will need to consider *ASX Guidance Note 8 Continuous Disclosure: Listing Rules 3.1- 3.1B*. This would include but not limited to:

- looking at the context of the information, rather than in isolation against:
 - the circumstances affecting RHY at the time;
 - any external information that is publicly available at the time; and
 - any previous information RHY has provided to the market (e.g. in a prospectus, under its continuous or periodic disclosure obligations or by way of earnings guidance); and
- the use of trading halts and voluntary suspensions to manage disclosure issues.

ASIC Regulatory Guide 62 Better Disclosure for investors

RHY must also have regard to the 10 principles set out in ASIC Regulatory Guide 62 Better Disclosure for investors being:

- establishing policies and procedures for better disclosure;
- using current technology;
- overseeing and coordinating disclosure;
- authorising company spokespersons;
- monitoring disclosures;
- releasing company information;
- handling rumours, leaks and inadvertent disclosures;
- reviewing discussions;
- handling unanticipated questions; and
- responding on financial projections and reports.

ANNEXURE B – Examples of potentially Market Sensitive Information

Annexure B sets out an illustrative list of matters that may give rise to an obligation to make disclosure to the market. This list forms part of an internal operational purpose.

ANNEXURE C - Examples of ASX announcements that do not require RHY Board review

Annexure C sets out an illustrative list of examples of ASX announcements that do not require RHY Board review. This list forms part of an internal operational purpose.

ANNEXURE D - The role of the Company Secretary

Annexure D outlines the role of the Company Secretary. This role and responsibilities form part of an internal operational purpose.

Annexure E – Step by Step Process for Making a Disclosure to ASX MAP

Annexure E provides a step by step process for making a disclosure to ASX MAP. This process forms part of an internal operational purpose.

Annexure F – Examples of information which would not ordinarily require disclosure on ASX MAP

Annexure F provides examples of information which would not ordinarily require disclosure on ASX MAP. These examples form part of an internal operational purpose.