External Communications Policy

VERSION	1.1
DATE	20 October 2026
FREQUENCY	Every two years or as required
OWNER	Company Secretary
APPROVER	Board

Cuscal

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1. Introduction

Cuscal Limited (**Cuscal**) recognises that investors and investor related external stakeholders are entitled to be informed in a timely and readily accessible manner of all major developments affecting Cuscal.

2. Purpose

The purpose of this External Communications Policy (**Policy**) is to:

- promote effective communication with investors and investor related external stakeholders;
- ensure that Cuscal's employees and other stakeholders are clear on the content restrictions and approval process required prior to release to an external party of any Cuscal investor communications which may be attributed to Cuscal;
- minimise the risk of regulatory breach, publicity, damage to Cuscal's reputation or damage to stakeholder relationships by ensuring all external investor messaging and communication reflects the agreed position taken by Cuscal on the subject matter being communicated;
- establish the protocol for handling investor related media enquiries and for providing Cuscal related information to external parties; and
- encourage and facilitate participation at Cuscal's general meetings and dealing promptly with the enquiries of investors and investor related external stakeholders.

3. Scope

This Policy applies to Cuscal and its subsidiaries, investors, directors, officers, employees, secondees, consultants, contractors, service providers and any form of media, analysts, industry representatives, government representatives, statutory and regulatory bodies and community stakeholders (**Cuscal Stakeholders**).

4. Methods of Communication

Information is typically provided to investors and investor related external stakeholders through, but is not limited to:

- releases to the Australian Securities Exchange (**ASX**) in accordance with continuous disclosure obligations;
- the corporate, investor and media sections of Cuscal's website;
- Cuscal's annual and half-yearly reports; and
- Cuscal's annual general meeting (**AGM**).

Cuscal encourages investors to receive company information electronically by registering their email address online with Cuscal's share registry.

This Policy also applies to all other forms of formal and informal Cuscal investor communications intended for an external audience or that has a reasonable chance of being disclosed in the public domain, including but not limited to emails, speeches or presentations (**Investor Communications**).

5. Approval Process for Investor Communications

The Chairman, Managing Director, Chief Financial Officer, Head of Investor Relations and the Company Secretary and such other Cuscal Persons approved by the Chairman or the Managing Director are authorised to make Investor Communications (**Cuscal Spokesperson**).

Unless they are a Cuscal Spokesperson, a Cuscal Stakeholder must not release, publish, submit or present an Investor Communication to any external party or express views, opinions or policy which may be attributed to Cuscal without the prior written approval of Cuscal (**Approval Process**).

The Approval Process does not apply to general email correspondence or general conversations at networking events or workshops. However, any communication with external parties, whether by email or otherwise, made on behalf of or in relation to Cuscal must comply with Cuscal's Code of Conduct and be consistent with Cuscal's agreed position on the relevant subject matter. All external communications should be made on the basis that they may enter the public domain.

6. Investor Media Relations and Releases

All investor media enquiries must be directed to a Cuscal Spokesperson or a person expressly authorised by the Managing Director.

Cuscal Stakeholders that have not been expressly authorised to speak to media must not comment on Cuscal's financial or operating results or engage in discussion about Cuscal with the investment community and must immediately inform the Managing Director of any intended contact with media.

All investor media releases must be approved by the Managing Director or a person expressly authorised by the Managing Director prior to being lodged or released externally. If Cuscal's associates or other third parties are involved or mentioned in a release, they should be made aware of the relevant parts of the release prior to publication.

7. ASX Releases

Cuscal will make announcements to the ASX in a timely manner in accordance with the ASX Listing Rules (see also Cuscal's Continuous Disclosure Policy).

All announcements made to the ASX are available to investors on the Investors section of Cuscal's website and under the company announcements section of the ASX website.

8. Cuscal's Website

The Investors section of Cuscal's website is the primary medium of providing information to all investors and Cuscal Stakeholders. It has been designed to enable information to be accessed in a clear and readily accessible manner.

The Investors section of Cuscal's website will provide governance-related information including details of the Board of Cuscal (**Board**) and Executive Leadership Team and copies of Cuscal's board committee charters and company policies.

The Investors section of Cuscal's website will contain information relevant to investors including announcements lodged with the ASX by Cuscal (including all financial results and annual reports), press releases and other material relevant to investors.

9. Annual General Meeting

The AGM provides an important opportunity for Cuscal to provide information to investors and a reasonable opportunity for informed investor participation. At the AGM, investors can express their views to the Board and Executive Leadership Team and vote on the proposed resolutions. Investors are encouraged to attend and participate at the AGM.

The date, time and location of the AGM will be provided in the notice of meeting, in the annual report and on Cuscal's website.

Where practicable, Cuscal will consider the use of technological solutions for encouraging investor participation at meetings (which may include, for example, live webcasting of meetings, holding meetings across multiple venues linked by live telecommunications and hybrid meetings).

The notice of meeting and proxy form will be distributed to investors prior to the AGM in the timeframe set by the *Corporations Act 2001* (Cth) and will be available on Cuscal's website.

Cuscal's External Auditor attends its AGM and is available to answer any questions regarding the conduct of and any issues arising from the external audit or the preparation and content of the External Auditor's report.

10. General

Annual report: Unless the share registry has been notified otherwise, the annual report will be emailed to investors (to the email address recorded on Cuscal's share register) prior to the AGM within the timeframe set by the Corporations Act.

Dividends: Australian resident investors are encouraged to provide Cuscal's share registry with Australian bank account details to enable Cuscal to pay dividends by electronic funds transfer, rather than by cheque.

Half-year and full-year results: The half-year and full-year results will be announced to the ASX pursuant to the ASX Listing Rules and are available to investors in the same manner as other ASX announcements. Following the release of Cuscal's half-year and full-year results, Cuscal may conduct investor and analyst briefings at which the media, institutional investors, and stockbroking analysts will be briefed and given an opportunity to ask questions of Cuscal's Management.

Investor enquiries: Cuscal is committed to dealing with investor enquiries promptly and courteously and takes measures to ensure that its registry, MUFG Corporate Markets, also does so.

Investor privacy: Cuscal recognises that privacy is important and will not disclose registered investor details unless required by law. Investor details will only be used in accordance with applicable privacy laws.

Share registry: Investors with any questions related to their shareholding should contact Cuscal's share registry.

Shareholder meetings: Cuscal will ensure that all substantive resolutions at a meeting of investors are decided by a poll rather than by a show of hands.

11. Review and Changes to this Policy

- This Policy will be reviewed at the frequency noted on the cover page to check it is operating effectively and consider whether changes are required.
- The Board may change this Policy from time to time by resolution.

12. Related Policies and Procedures

This Policy should be read in conjunction with the following:

- Continuous Disclosure Policy;
- Regulator Engagement Policy; and
- Code of Conduct.

13. Document Control

Version	Date	Policy Owner	Policy Approver	Changes
1.0	18 October 2024	Company Secretary	Board	New Policy
1.1	20 October 2026	Company Secretary	Board	Policy reviewed in accordance with Policy review cycle and updated to referefence the Head of Investor Relations, incorporate minor amnendments and transferred to new policy template.