

15 March 2021

AIRA UPDATES ITS BEST PRACTICE INVESTOR RELATIONS GUIDELINES

The Australasian Investor Relations Association (AIRA) today released the fifth edition of its Best Practice Investor Relations Guidelines for Australasian Listed Entities (the Guidelines). The Guidelines were last updated in 2014 and a lot has changed since then, particularly in the last year as a result of the impact and implications of COVID-19.

Three significant trends worth mentioning are the rise in technology, ESG issues and the increased importance of the IR function.

Firstly, the rise of technology has led to listed entities using more sophisticated and timely communication tools. This rise was accelerated by COVID-19 and forced listed entities to move investor meetings online, to communicate with shareholders electronically by default, and to allow electronic documentation.

Secondly, it is now essential for both listed entities and investors to take into consideration the environmental, social, and governance (ESG) issues affecting an investment. ESG issues influence the majority of institutional investments in Australasia proving that investing is no longer solely driven by financial outcomes.

Lastly, the importance of the IR function has never been stronger due to the changing dynamics of the buy-side and sell-side because of MiFID II in Europe and other regulatory changes, and the need for strong investor communications during uncertain times brought on by events such as the COVID-19 pandemic.

The Guidelines reflect market changes and updates to regulatory and compliance requirements in the investor relations role and objectives, the annual investor relations cycle, disclosure and market communications, online communications, and the investor relations toolkit. They also help the listed entity adapt to changes made because of COVID-19 and include a new ESG section.

New topics include:

- Guidance on virtual AGMs
 - Lodging presentations with ASX/NZX
 - Consensus estimates
 - Guidance on company-sponsored research
 - Disclosure committee
 - Materiality tests
 - "Defacto" earnings guidance
 - Content for the investor section of a corporate website
 - A combined and updated disclosure and communication policy
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MEDIA RELEASE

Ian Matheson, CEO of AIRA, said “I would like to thank everyone involved in updating these guidelines including AIRA’s revision working group comprising a number of AIRA members, Herbert Smith Freehills and Computershare, AIRA’s Research and Insights Partner.”

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About AIRA

The Australasian Investor Relations Association (AIRA) was established in 2001 to advance the awareness of and best practice in investor relations in Australia and New Zealand and thereby improve the relationship between listed entities and the investment community. The Association's 160 corporate members now represent over A\$1.2 trillion of market capitalisation, over 80% of the total market capitalisation of companies listed on ASX.