



Corporate Communications Policy

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1. INTRODUCTION

Communication plays a critical role within SUDA PHARMACEUTICAL Ltd (SUDA). As a listed company, SUDA must comply with relevant legislation, regulations and standards concerning securities markets and financial reporting.

The SUDA Communication Policy is an important aspect of our continual efforts to build up trust in the corporate brand. It has been adopted by SUDA's Board of Directors to provide guidelines for how communication should be conducted to ensure that it is in accordance with the SUDA Group's interests. In today's global information society, however, requirements and standards are constantly changing, and accordingly, SUDA's Communication Policy will be scrutinized and revised on an ongoing basis.

The Communication Policy provides guidelines for how SUDA's management should act in their daily communications with employees and external stakeholders. The policy primarily covers objectives, division of responsibilities and general guidelines for communicating with various target groups. It also provides guidelines with regard to who can act as a spokesperson for the Group and addresses the rights of employees to state their opinions. Detailed guidelines for communications are provided in the appendices.

2. GOALS

The main purpose of SUDA's Communication Policy is to establish guidelines for presenting the Company to current and potential stakeholders, both internally and externally. Furthermore, the policy is aimed at increasing the level of understanding among all employees as to how SUDA communicates with its stakeholders.

2.1. Main goals for external communications:

- Support the business concept and strategies;
- Share information on a regular basis with regard to Investor Relations and Scientific Affairs;
- Meet expectations concerning SUDA's compliance with legislation, regulations and standards relating to communication activities;
- Manage the image of SUDA, its products, and activities with a consistent look;
- Raise Suda's profile and create greater awareness with:
 - Financial community (domestic and international)
 - Pharma and biotech industry

2.2. Main goals for internal communications:

Make sure that the Company's goals, policies and guidelines are communicated and strive to give employees the information they need, when they need it, in order to increase understanding and commitment, build motivation, and support company strategies

- Communicate with employees about decisions and events that affect them before (if possible) and never later than when information is communicated externally
- Increase each employee's knowledge about the SUDA Group and its development
- Provide clear and current information to employees on Group policies and information vital to the Group with regard to corporate branding (Corporate Identity)

3. DIVISION OF RESPONSIBILITIES

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3.1. Responsibilities for external communication

The Chief Executive Officer (CEO) is ultimately responsible for ensuring that SUDA's communications are in compliance with the Communication Policy. The CEO has delegated strategic responsibility for communication matters to the Chief Business Officer (CBO) who reports to the CEO.

All ongoing contacts with shareholders, analysts, fund managers, business media and other actors on the capital market are handled by the CEO and CBO.

3.1.1. Spokespersons

The CEO is the principal spokesperson for SUDA on group-wide matters, including but not limited to the Group's financial position, business strategies, market assessments and competition analyses.

After the CEO, the CBO serves as the Group's main spokesperson to the media, shareholders, analysts and the general public and selects suitable individuals to respond to specific questions from the media and the public.

3.2. Responsibilities for internal communication

Corporate responsibilities

The CEO has operational responsibility for internal communications.

3.2.1. Operating unit responsibilities

The Group's operating units are responsible for:

- Cooperating with the CBO to facilitate internal communication flows and to communicate in line with Group strategies
- Ensuring that information material produced locally such as newsletters, other publications and websites – conforms to the Group's guidelines as well as to legislation, regulations and standards.
- Internal information is published under the responsibility of the operating unit head

3.2.2. Employee responsibilities

Managers within SUDA have an important responsibility to communicate in a professional manner. Communication should be integrated in strategic planning and implementation and ensure that appropriate resources are allocated for this. If needed, the manager should ask for advice from his or her communications contact

4. EMPLOYEES

Employees should feel that they have a communication responsibility – to take in information that is communicated, to share information as appropriate, and to contribute to dialogue restrictions and confidentiality.

Internal and external communications are subject to various restrictions resulting from legislation, regulations, standards and agreements relating to the stock market, customers and terms of employment as well as other applicable legislation governing securities markets, securities trading and financial reporting.

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The SUDA corporate culture is characterized by open and trusting communication at all levels of the organization and between all groups of employees. This helps employees to become more involved in and committed to the Company’s development. However, employees are bound by professional confidentiality with regard to all information that is for internal use, relates to customers or competition, or could potentially be price-sensitive.

5. COORDINATION

In order for the Chairman, CEO as well as the CBO to be able to act with authority as spokespersons for external and internal communications, it is essential that these individuals are kept informed about pertinent activities in all parts of the Group, and about questions originating from external stakeholders. This procedure helps to ensure high-quality communication and identifies where in the organization the ultimate responsibility for information lies.

6. UPDATES

The CEO is responsible for ensuring that the SUDA Communications Policy is developed, updated, distributed and complied with.

7. CRISIS COMMUNICATION

A crisis is a situation in which events beyond SUDA’s control threaten to damage the SUDA Group’s relations with its shareholders, customers and employees, or its reputation, financial position or other vital interests.

A Crisis Management Team is the Suda Board which will handle crises. Corporate Communications is responsible for managing all internal and external communication during a crisis situation that could adversely affect the Group.

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APPENDIX 1 INTERNAL COMMUNICATION

Purpose

The purpose of SUDA’s internal communication is to contribute to the Group’s business objectives. It shall provide open and explanatory information aimed at informing employees of the Company’s development, enhancing their knowledge of values, business objectives and strategies in order to strengthen their commitment, motivation, loyalty and sense of responsibility. Another important aim is to facilitate the recruitment of new employees by enabling SUDA’s employees to act as effective “ambassadors” for the Group.

Target groups

All employees, including senior executives and managers

Principles

Internal communication at SUDA shall contribute to the Group’s business objectives. To this end, internal communication shall:

- maintain a high quality;
- maintain continuity;
- utilize benchmarking – in other words, point to successful methods that can provide inspiration and examples of excellence in the organization’s various operations; and;
- encourage two way dialogue at all levels and develop possibilities for employees to give feedback and to be part of an open, inclusive communications climate;

Responsibility

The CEO bears the primary responsibility for creating an open communication culture that conforms to the SUDA core values and Code of Conduct and has the necessary organization and resources for distributing relevant information to employees.

Channels

In addition to daily contact between managers and employees, the main channels for distributing internal information are:

- In person communication, such as group meetings, which are a very efficient communications channel, and should be used whenever practicable, taking into account logistical and environmental considerations
- The corporate website containing important information about the Group/Company

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APPENDIX 2 EXTERNAL COMMUNICATION

SUDA's external communications have a large number of disparate target groups. Of these, the capital markets and the media occupy a special position due to the laws, regulations and standards that apply as a result of SUDA being listed on ASX. It is of special importance that SUDA's information and employees comply with these laws, regulations and standards.

1. Investor Relations

Purpose

To keep the capital markets continuously informed about SUDA's position, operations and development. The information provided by the SUDA Investor Relations department also serves to broaden knowledge of and interest in the Company and thereby improve liquidity in trading of the Company's share, reduce risk from information deficits, and facilitate the raising of capital in the equity and debt markets.

Target groups

Target groups are current and potential legal and physical shareholders, current and potential creditors, stockbrokers, financial analysts, financial and market journalists, and ASX.

Principles

The information disclosed by SUDA concerning its financial position and development shall at least meet the minimum requirements prescribed for companies listed on the ASX. The following principles apply:

Reliability - All information to the capital markets shall be factual and correct, and must not be misleading in any way

Speed - All information shall be issued as quickly as possible, so that Suda always retains the initiative to issue first-hand news

Simultaneity - All information to the markets shall be conveyed to all financial target groups simultaneously

Long-term, consistent and proactive - SUDA shall always give correct and pertinent information to the markets in order, as far as possible, to avoid surprises that could reduce market trust in SUDA and have a negative impact on the Group's capital market relations. Information must be fact-based and not speculative. Accordingly, SUDA shall not comment on rumors and speculation, unless there are serious negative effects of not commenting

SUDA also meets analysts, fund managers and investors on a continuous basis to create a better understanding of SUDA and assist these representatives in making an accurate analysis of the Group.

Closed period

The nearer a reporting date approaches, the greater the interest in obtaining information and the greater the risk of leaks. To reduce this risk, SUDA observes a "closed period" beginning 30 days prior to publication of a year-end or interim report. During this period, representatives of SUDA refrain from answering questions or commenting on financial developments, citing the closed period as the reason. Special care must be taken in contacts with investors, analysts and journalists. However, the closed period should not be interpreted as meaning it is forbidden to give any financial information at all. General clarification of facts and information about circumstances that are already known are permitted, but all future-oriented or economic and financial information that could be linked to the forthcoming quarterly report is forbidden.

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The closed period does not affect the interpretation of the disclosure rules in the ASX Listing Rules, the rules of which shall always be followed.

2. Media relations

Purpose

Since the media are among the most important sources of information about the Group for customers, shareholders and employees and in the rest of the capital market, it is essential that information provided to the media by SUDA creates awareness about the Group and its operations in such a manner that the media convey an objective, pertinent and accurate picture of SUDA.

Target groups

Journalists in the press, radio, television and online media.

Principles

Representatives of SUDA must be familiar with and respect the media's working conditions and integrity.

SUDA's media relations shall be characterized by openness, objectivity, speed, clarity, a long-term approach, continuity and high ethical standards. To be of value to the company, relations with the media must be long-term and based on mutual relationships. Due to competition and the thirst for news within the media, articles and radio and television features are sometimes based on rumors and incomplete information. Consequently, all contacts with the media must respect the restrictions that apply to listed companies. The basic rule is that all important information must be released simultaneously and with equivalent content.

Responsibility

The CEO has overall responsibility for all media contacts.

Channels

The Corporate website, annual report, interim reports, press releases, presentation materials, meetings with analysts and the press, conference calls, and individual contacts with journalists.

3. General Meetings

At all Annual General meetings and other meetings with shareholders, the Chairman of the board is responsible for facilitating and encouraging participation of shareholders.

Suda will consider using webcasting and live telecommunications to provide access to shareholders who are unable to attend on an annual basis. Currently no facility is provided.

The company encourages participation of shareholders and provides proxy forms and opportunities for questions to be asked which will be answered in the meeting.

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APPENDIX 3 CORPORATE WEBSITE

There shall be only one SUDA Corporate website: www.sudaltd.com.au. As a principal source of information about the Group, the website plays a strategic role in the Company's communication program. The Group's website should be a high-quality central medium serving both internal and external visitors.

The Corporate website shall be systematic in its structure, easy to navigate in and set up in such a way that different stakeholder groups can easily find the information they are seeking.

The corporate website shall contain:

- a general description of the company,
- financial information,
- all significant external information documents, such as press releases, annual reports, financial reports, presentations from meetings/telephone conferences with analysts as well as policies. Financial information is available since year ending 30 Jun 2006,
- information on the company's OroMist technology and each of its pipeline products
- share page with information about trading in SUDA shares and share- performance diagrams,
- a separate section devoted to corporate governance matters, such as the Company's current articles of association and the most recent governance report as well as updated information as regards members of the board, the chief executive officer and the auditor and a detailed account of each outstanding share- and share-price-related incentive scheme,
- agendas and timetable for publication of all financial information and for shareholder meetings, meetings with analysts and telephone conferences,
- facility for contacting the Chief Executive Officer and the Chief Business Officer and Sustainability via e-mail,
- frequently asked questions (FAQ),
- contact function,
- a site map.

Shareholders are encouraged to subscribe to shareholder email alerts via the website.

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