Continuous Disclosure Policy
1. Introduction

Freelancer Limited ('Freelancer') is a public company listed on the Australian Securities Exchange and is the owner, through a number of subsidiaries, and operator of the Freelancer online marketplace for outsourcing, freelancing and crowdsourcing services, found at www.freelancer.com.

2. Application

The Freelancer Continuous Disclosure Policy applies to and is to be followed by all directors, officers, employees, consultants of Freelancer and any entity related to or owned by Freelancer, and any other person when they represent Freelancer or any entity related to or owned by Freelancer.

3. Purpose

This Policy outlines Freelancer’s commitment to complying with the continuous disclosure obligations contained in the ASX Listing Rules (‘Listing Rules’) and the Corporations Act 2001 (Cwlth) (‘the Act’). This Policy is designed to provide a practical guide to Freelancer and its directors, officers, employees and consultants with practical guidance on the continuous disclosure obligations and to assess whether any particular information or event is required to be disclosed to the ASX.

4. Policy

The Board recognizes the need to ensure that the management and dissemination of accurate market sensitive information is made in accordance with the requirements of the Listing Rules and the Act so that all shareholders and market participants have an equal opportunity to participate in a fair, orderly and transparent market in the securities of Freelancer.

Listing Rule (3.1) has three primary elements which, if satisfied, trigger an immediate obligation for Freelancer to disclose information to ASX. These elements are:

- Freelancer is or becomes “aware” of information;
- the information concerns Freelancer entity; and
- the information is such that a reasonable person would expect it to have a material effect on the price or value of Freelancer’s securities (such information is referred to by ASX in Guidance Note 8 Continuous Disclosure: 3.1–3.1B as “market sensitive information”).

If the elements in above are satisfied (and if no exception under Listing Rule 3.1A applies) then Freelancer has an obligation to “immediately” notify ASX of the information through the ASX Market Announcements Platform.

Disclosure is not required where one or more of the following 5 situations apply:

- a. The disclosure 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 a disclosure

5. What is Market Sensitive Information?

Freelancer must immediately notify the ASX of any information that a reasonable person would expect to have a material effect on the price of value of Freelancer’s securities, unless that information is within the exceptions to the disclosure as set out in the Listing Rules as set out above.

Examples of some information which may be market sensitive information are:

a. Financial forecasts
b. Changes in financial forecasts
c. Dividends declared
d. Changes in directors or members of the senior executive team
e. Changes in accounting policy
f. Related party transactions or agreements with directors or officers
g. Corporate activity related to Freelancer’s securities
h. Takeover offers made or received
i. Significant changes in asset values
j. New ventures or significant changes in the services offered by Freelancer
k. Significant changes in technology
l. New contracts for material services
m. Significant changes in borrowings
n. Legal proceedings
o. Regulatory bodies significant decisions or enforcement action
p. Appointment of receiver, manager or liquidator

6. ASX Communications Officer

The board of directors has appointed the Company Secretary as the principle officer for communicating with the ASX in relation to all Listing Rule matters, overseeing the disclosure of information to the ASX and coordinating the review process for deciding whether any information or event is required to be disclosed monitoring the disclosure practices of Freelancer.

The Company Secretary or the Chief Executive Officer must approve all market communications, including all information disclosures to the ASX.
All information disclosed to the ASX will be provided to directors' and placed on Freelancer's corporate governance sections of its website as soon as possible after the ASX has confirmed receipt of same.

The Chief Executive Officer and Company Secretary will determine whether any information disclosed to the ASX under this Policy should be further communicated in the form of media releases, media conferences or mailed to security holders.

7. Media and Authorised Spokespersons

The nominated Freelancer spokespersons are the Chief Executive Officer, Chief Technology Officer and Company Secretary. Other nominated spokespersons may be authorised by the Chief Executive Officer.

No employee should speak with the media or respond to media speculation or to market rumors, except with the approval of the Chief Executive Officer, the Board of Directors or the company secretary.

8. Use of Trading Halts

There may be circumstances where it will be necessary to request a trading halt from the ASX to make sure that efficient trading in Freelancer's securities is ensured or to manage disclosure issues.

The Chief Executive Officer, the Board of Directors or the Company Secretary will make all decisions in relation to trading halts and make the request to the ASX. No employee is authorised to seek a trading halt except with the approval of the Chief Executive Officer or the Board of Directors.

9. Purpose

The Board of Directors is responsible for compliance with Freelancer's continuous disclosure requirements.

All employees must communicate any potential information that they believe to be material and possibly market sensitive to the Chief Executive Officer and/or Company Secretary.

If you breach the provisions of this Policy then you may face disciplinary action up to and including termination of employment, and penalties as set out below.

10. Penalties

Failure to comply with the continuous disclosure obligations can bring criminal and civil penalties under the Act or the Criminal Code.

11. Further Information
For further information or clarification on any part of this Policy, please seek advice from Director of Legal, Company Secretary, Chief Executive Officer or any Director of Freelancer.

12. Amendment

This Policy has been adopted by the Board of Directors and may from time to time be amended or updated by a resolution of the Board of Directors.