

CORPORATE POLICY
TERMS OF REFERENCE OF THE
DISCLOSURE COMMITTEE OF
MEDICLINIC INTERNATIONAL PLC

Reference to the “**Committee**” shall mean the Disclosure Committee.

Reference to the “**Board**” shall mean the Board of Directors.

Reference to the “**Company**” shall mean Mediclinic International plc.

1. CONSTITUTION

- 1.1 The Company is required to make timely and accurate disclosure of all information that is required to be so disclosed to meet the legal and regulatory obligations and requirements arising from its listing on the London Stock Exchange (“**LSE**”), and where such information is regarded as inside information, maintain a list of those persons employed or appointed by the Company with access to inside information concerning the Company (“**insider list**”).
- 1.2 The Committee is constituted as a management committee to assist the Company to meet the aforementioned requirements. The Committee has responsibility for, among other things, the identification of what constitutes inside information and determining on a timely basis the disclosure treatment of material information. The Committee also has responsibility for ensuring the Company’s insider list is maintained.

2. MEMBERSHIP

- 2.1 Members of the Committee shall be appointed by the Board, in consultation with the Chairman of the Committee (the “**Committee Chairman**”) and shall comprise of the Chief Executive Officer, Chief Financial Officer, Chief Corporate Services Officer and the Head of Investor Relations.
- 2.2 Only members of the Committee have the right to attend Committee meetings. However, other individuals may be invited to attend for all or part of any meeting as and when appropriate and necessary, such as the Company’s corporate brokers or legal advisors.
- 2.3 The Board shall appoint a chairman of the Committee (the “**Committee Chairman**”). In the absence of the Committee Chairman, the remaining members present shall elect a member to chair the meeting.
- 2.5 The Committee members must familiarise themselves with the Company’s manual setting out the procedures, systems and controls for compliance with disclosure obligations under the Listing Rules and the Market Abuse Regulation manual (available from the Company Secretariat) and keep up-to-date with developments affecting the required skill-set to ensure that the Committee as a whole has sufficient insight, qualifications and experience to fulfil its duties.

3. SECRETARY

- 3.1 The Company Secretary or their nominee shall act as the secretary of the Committee (the “**Committee Secretary**”) and shall attend all its meetings and shall prepare and circulate to the Committee members (and invitees, as appropriate) all information and papers in a timely manner to enable them to give full and proper consideration to the issues to be considered at the relevant meeting.

4. ROLE AND RESPONSIBILITIES

- 4.1 The Committee has an independent role with accountability to the Board.

- 4.2 The Committee's main responsibilities include the following:
- assist in the design, implementation and evaluation of disclosure controls and procedures;
 - monitor compliance with the Company's disclosure controls and procedures;
 - consider the materiality of information and whether disclosure is required;
 - consider whether the conditions for delaying disclosure of inside information are satisfied and, where appropriate, implement and monitor the delay procedure;
 - review the scope and content of disclosures regarding inside information (including any selective disclosure) to be made by the Company;
 - review any announcements dealing with significant developments in the Company's business;
 - consider generally the requirement for announcements, including, inter alia, in the following circumstances:
 - (a) interim steps in a protracted process (e.g. a project);
 - (b) a change in circumstances during the period when disclosure of inside information is delayed;
 - (c) rumours relating to the Company; and
 - (d) in the case of a leak of inside information and, in particular, the need to issue holding announcements; and
 - ensuring the Company Secretary is aware of the existence of inside information and instructing the Company Secretary to take the necessary steps to open and maintain the corresponding project insider list.
- 4.3 The Committee is also responsible for ensuring that an appropriate verification process has been established in relation to all announcements which it approves for release by the Company.
- 4.4 The Committee is not authorised to approve Company announcements containing inside information and shall refer any required announcements to the Board or an ad hoc Board-approved sub-committee comprising any three non-executive directors for approval.

5. AUTHORITY

- 5.1 The Committee acts in accordance with the delegated authority of the Board as recorded in these terms of reference. The Committee is authorised by the Board to investigate any activity within the scope of its mandate.
- 5.2 Nothing in these terms of reference will preclude the Board from assuming any of the Committee's duties or responsibilities. In certain circumstances, it may be more appropriate for the Board, rather than the Committee, to assess whether information of which it becomes aware may potentially constitute inside information and to determine the arrangements that are required to be implemented in order to ensure the control of such inside information.
- 5.3 The Committee, in the fulfilment of its duties, may call upon any director or other Board committees, company officers or assurance providers to provide it with information.
- 5.4 The Committee, in the fulfilment of its duties, shall have access to the Group's records, information, facilities and any other resources, necessary to perform its duties.
- 5.5 The Committee may form, and delegate authority to, sub-committees and may delegate authority to one or more designated members of the Committee.
- 5.6 The Committee has the right to seek external or any other independent professional advice and to ensure the participation of external parties with the relevant experience and expertise if necessary, at the Company's cost.

6 MEETINGS

6.1 Frequency of meetings

- 6.1.1 The Committee shall meet on a regular basis and on an ad hoc basis, as may be required, and as frequently as the Committee Chairman deems necessary.
- 6.1.2 Meetings may be held at the request of any member of the Committee, other members of senior management or at the instance of the Board.

6.2 **Agenda and minutes**

- 6.2.1 A detailed agenda, with supporting documentation, confirming the venue, time and date of the meeting and containing the points for discussion must be timeously circulated to each member of the Committee and other invitees, prior to each Committee meeting. The notification must include sufficient information to enable the Committee to determine the significance of the event or issue to be discussed and whether or not an announcement must be made.
- 6.2.2 Generally, given the nature of the Committee's responsibilities, meetings may be scheduled on short notice.
- 6.2.3 The Committee Secretary must complete the minutes of all Committee meetings as soon as possible after the meeting and circulate it to the Committee Chairman for review and approval thereof.
- 6.2.4 The Chairman will ensure that minutes of the matters considered and decisions taken at all Committee meetings, including the names of those present and in attendance, are kept and circulated to all Committee members.

6.3 **Attendance and quorum**

- 6.3.1 Committee members must attend all scheduled meetings of the Committee, unless prior apology with reasons, has been submitted to the Committee Chairman or Committee Secretary.
- 6.3.2 A quorum shall be represented by a minimum of two (2) members present and entitled to vote, provided that at least the majority of the members of the Committee are represented. Individuals in attendance at Committee meetings by invitation may participate in discussions but do not form part of the quorum for Committee meetings and may not vote.

7 **REPORTING TO THE BOARD**

- 7.1 The Committee will be responsible for keeping the Board apprised of material developments in connection with the identification, treatment and disclosure of inside information. The Committee Chairman will provide feedback directly to the Board at the Board meeting following each Committee meeting.
- 7.1 The minutes of all Committee meetings shall be included in the agenda of the Board meeting following each Committee meeting for noting.

8 **OTHER MATTERS**

- 8.1 The Committee shall:
 - 8.1.1 give due consideration to relevant laws and regulations, including the general duties of directors set out in the Companies Act 2006, the provisions of the UK Corporate Governance Code and the requirements of the UK Listing Authority's Listing, Prospectus and Disclosure Guidance and Transparency Rules and any other applicable rules, as appropriate;
 - 8.1.2 arrange for periodic reviews of its own performance and, at least annually, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.