

ASA Media, Social Media and Public Communications Policy

Document Control

Policy owner: Chief Executive Officer

Responsible Committee: Board of Directors

Approved by: Board of Directors

Effective from: 2 October 2026

Review due: 2 October 2028

Applies to: Directors, committee members, employees, contractors, consultants, Company Monitors, ambassadors and volunteers acting on behalf of ASA

Related documents: ASA Strategy; Advocacy Strategy; Marketing and Communications Strategy; Voting and Engagement Guidelines; Company Monitoring Guidelines; Code of Conduct; Privacy Policy, Artificial Intelligence Policy.

Version: 3.0

1. Purpose

The Australian Shareholders' Association (ASA) engages with the media and communicates publicly to advance the interests of retail shareholders through advocacy, education and shareholder representation.

This work builds understanding of ASA's activities, encourages participation, provides transparency regarding ASA positions and supports the correction of material inaccuracies where appropriate.

This policy establishes how ASA manages media engagement, social media and public communications, including who may speak on behalf of ASA.

2. Scope

This policy applies to public communications made on behalf of ASA, including:

- media interviews and enquiries
- media releases and public statements
- opinion pieces and letters to editors
- public presentations and events
- podcasts, webinars and livestreams
- video and audio recordings
- comments made at company meetings
- social media activity
- online forums and ASA-managed social media groups

- comments, reposts and other digital interactions made on behalf of ASA
- member communications
- other communications that may reasonably be understood as representing ASA.

Individuals may express personal views provided they are not represented as ASA positions.

Where an individual is communicating on behalf of ASA, or is reasonably perceived to be representing ASA, they are expected to comply with this policy when communicating about ASA activities, positions or programs.

3. Policy statement

ASA seeks to be a trusted and credible voice on matters affecting retail shareholders, corporate governance, investor education and listed companies.

Communications made on behalf of ASA will be:

- accurate and evidence-based
- consistent with ASA's documented positions
- professional and respectful
- independent and non-partisan
- aligned with the interests of retail shareholders.

Media relations form part of ASA's broader Marketing and Communications Strategy.

4. Responsibilities

Board

The Board is responsible for:

- approving this policy
- overseeing significant media and reputational risks
- determining Board spokesperson arrangements where required.

The Board does not approve routine media activity or responses to media enquiries.

Chair

The Chair is ASA's primary spokesperson on:

- Board governance matters
- Board decisions and processes
- significant organisational matters requiring Board representation.

Where the Chair is unavailable, the Deputy Chair may act as spokesperson. The Chair or Board may appoint another director to speak on a particular Board matter.

CEO

The CEO has executive accountability for ASA's media engagement, public positioning and reputation management.

The CEO is ASA's principal spokesperson and is responsible for:

- media and public communications strategy
- approving official media releases and statements on executive and operational matters
- managing significant or sensitive media issues
- authorising spokespersons for executive, operational, advocacy, educational and program-related matters.

Marketing and Communications Function

The Marketing and Communications Function is responsible for:

- implementing ASA's Marketing and Communications Strategy
- coordinating media, member and digital communications
- managing routine content and responses that are consistent with approved ASA positions
- maintaining oversight of ASA communication channels and public engagement activities
- supporting ASA's advocacy, education and profile-building activities.

Local Group and Community Channel Administrators

Individuals responsible for local group or ASA-related communication channels must:

- advise the Marketing and Communications Function of any ASA-controlled social media account or group
- ensure appropriate account ownership and recovery arrangements are maintained
- ensure ASA-branded communication channels are established and managed in a manner that enables ongoing ASA oversight, continuity of access and recovery where required
- ensure at least two authorised administrators have access where practical
- remove inappropriate, unlawful or misleading content when identified
- protect member privacy and not disclose personal information without authority
- promptly relinquish access when their role ceases.

Advocacy and Content Function

The Advocacy and Content Function supports ASA communications through research, policy expertise, fact checking and subject matter support.

5. Authorised spokespersons

ASA recognises that effective communication may require contributions from individuals with relevant expertise, experience or community standing.

Authorised spokespersons may include directors, employees, Company Monitors, committee members, volunteers, ambassadors and other subject matter experts authorised by ASA.

All authorised spokespersons must communicate consistently with ASA's documented positions, strategic objectives and values.

Communication Standards

Individuals communicating on behalf of ASA must:

- comply with applicable laws, regulations and platform terms of use
- act consistently with ASA's Code of Conduct
- avoid conduct that may expose ASA or individuals to defamation, discrimination, harassment, privacy or intellectual property risks.

Spokesperson framework

Matter	Authorised spokesperson
Board governance and Board decisions	Chair, Deputy Chair or Board-appointed director
Significant organisational or reputational issues	Chair or CEO, depending on the nature of the matter
Advocacy, policy and shareholder rights matters	CEO and authorised employees or subject matter experts
ASA positions on individual listed companies, including Voting Intentions reports and AGM reports	CEO, relevant Company Monitor and authorised employees or subject matter experts
Membership, education and operational matters	CEO and authorised employees or subject matter experts
Specific campaigns and initiatives	Authorised ambassadors, volunteers, employees or subject matter experts
Social media moderation and content management	Marketing and Communications Function or authorised delegate
Photography, recording and publication matters	CEO or authorised employee

6. Company Monitors

ASA recognises the important contribution Company Monitors make in communicating ASA's documented positions on listed companies.

Company Monitors may provide comment when:

- approached by journalists at or in connection with a company meeting
- requested by ASA to participate in a media engagement
- speaking about published Voting Intentions reports, AGM reports or documented ASA positions relating to companies they monitor.

Company Monitors are not responsible for proactively seeking media opportunities on behalf of ASA.

Company Monitors are encouraged to alert ASA staff to significant developments, findings or media opportunities relevant to the companies they monitor.

Company Monitors must not:

- establish new ASA policy positions
- represent personal opinions as ASA policy
- comment on broader organisational, regulatory or governance matters outside their authority.

Media enquiries outside documented ASA positions should be referred to the CEO or another authorised spokesperson.

7. Media enquiries and public statements

ASA will seek to respond to media enquiries promptly and accurately within its areas of expertise.

Media releases and official public statements must be approved by the person with authority for the subject matter:

- the CEO for executive, operational, advocacy and policy matters
- the Chair for Board matters.

8. Social media

Social media includes internet-based and mobile-based platforms that enable users to communicate, publish and share content with others.

ASA uses social media and digital channels to support advocacy, education, member engagement and organisational profile.

ASA currently maintains a range of official social media channels, which may include platforms such as LinkedIn, Facebook, Instagram, X and YouTube.

Content published through ASA channels must be consistent with ASA's mission, documented positions and applicable laws.

ASA may moderate content published through ASA-managed channels and may remove content that:

- is unlawful
- contains harassment or abuse
- contains spam or scams
- breaches privacy
- is misleading or inconsistent with ASA policies.

Investment Commentary

ASA communications must focus on shareholder rights, governance, education and advocacy matters.

Care must be taken to avoid communications that may reasonably be interpreted as personal financial product advice or investment recommendations.

Where uncertainty exists regarding publication of investment-related content, the matter should be referred to the CEO or an authorised delegate for review.

Collaborations with content creators, influencers, media partners or sponsors that involve ASA branding, endorsement, promotion or public representation must be approved by the CEO or an authorised delegate. Such collaborations must not imply ASA endorsement of a financial product, investment opportunity or commercial offering unless expressly authorised by ASA.

9. Use of Artificial Intelligence

ASA may use approved artificial intelligence tools to support communications and content development.

Individuals using AI tools for ASA purposes must:

- remain accountable for the accuracy of all published content
- verify material facts, quotations and sources before publication
- not upload confidential or personal information into unapproved tools
- disclose synthetic images, audio or video where a reasonable person may otherwise be misled.

10. Significant issues

The CEO will coordinate the response to issues that may materially affect ASA's operations or reputation.

The Chair must be informed where a significant issue concerns the Board, the CEO, or may present a material organisational or reputational risk.

Where a significant issue relates to the conduct or actions of the CEO, the Chair will determine the appropriate response arrangements and spokesperson.

The CEO or Chair may authorise the temporary suspension of scheduled communications while a significant issue is being assessed.

Only authorised spokespersons may comment publicly on significant issues.

11. Breaches and Complaints

Concerns or complaints regarding communications covered by this policy should be raised with the CEO or Chair.

Concerns that an individual may be communicating in a manner inconsistent with this policy may also be reported to the Marketing and Communications Function.

Where the complaint concerns the CEO, it may be raised directly with the Chair.

Where the complaint concerns the Chair, it may be raised with the Deputy Chair.

Breaches of this policy may result in withdrawal of authority to communicate on behalf of ASA and any other action considered appropriate in the circumstances.

12. Review

This policy will be reviewed at least every two years.

13. Contact and Media Enquiries

Media enquiries should be directed to **media@asa.asn.au**

Any ASA member approached by a journalist regarding ASA matters should refer the enquiry to the Marketing and Communications Function or the CEO.

Anyone who becomes aware of a person, account or communication falsely claiming to represent ASA should report it promptly to the Marketing and Communications Function at **media@asa.asn.au**