



**COBRA RESOURCES PLC**

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**SOCIAL MEDIA POLICY**

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## **1. ABOUT THIS POLICY**

- 1.1 A list of the definitions used in this Policy can be found at paragraph 10.
- 1.2 This Policy is in place to minimise the risks to the Company and its Staff, including, but not limited to, employees, directors, officers, consultants, contractors, interns, casual workers and agency workers, through use of Company and personal social media accounts.
- 1.3 This Policy covers the use of all forms of social media, including Facebook, LinkedIn, Twitter, Google+, Wikipedia, Reddit, Instagram, Snapchat, TikTok, Tumblr and all other social networking sites, message boards, forums, the Company's website, non-regulatory news feeds, blogs and any other online service that makes it possible to create, communicate, post or publish media that can be accessed by others. It applies to the use of social media for business purposes as well as personal use that may affect the Company as a result of a direct or indirect reference or by implication.
- 1.5 This Policy does not form part of the contract of employment of any member of Staff.

## **2. PERSONNEL RESPONSIBLE FOR IMPLEMENTING THE POLICY**

- 2.1 The Board has overall responsibility for the effective operation of this Policy but has delegated day-to-day responsibility for its operation to the Compliance Officer who may defer approval of any decision related to this Policy and Staff behaviour under this Policy to the Disclosure Committee.
- 2.2 To the extent that any decision related to this Policy and Staff behaviour concerns a member of the Disclosure Committee, the Compliance Officer shall defer to the decision of the majority of the other members of the Disclosure Committee.
- 2.3 Responsibility for monitoring and reviewing the operation of this Policy and making recommendations for changes to minimise risks lies with the Compliance Officer who will review this Policy at least annually to ensure that it meets legal requirements and reflects best practice.
- 2.4 Managers have a specific responsibility for operating within the boundaries of this Policy, ensuring that all Staff understand the standards of behaviour expected of them and taking action when behaviour falls below its requirements. If necessary, Staff will be given training in order to achieve this objective. Staff are responsible for the success of this Policy and should ensure that they take the time to read and understand it. Any misuse of social media should be reported to the Compliance Officer immediately. Questions regarding the content or application of this Policy should be directed to the Compliance Officer.
- 2.6 The Company's share capital is admitted to listing on the standard segment of the Official List of the FCA and to trading on the main market for listed securities of London Stock Exchange plc. As such, the Company is subject to the Disclosure Regime.
- 2.7 The primary and first point of release for all material business developments that are captured by the Disclosure Regime is a RIS. More general business updates that are not

captured by the Disclosure Regime may be released via other channels but the Company should consider whether release via a non-regulatory RIS (e.g., RNS Reach, a service provided by the London Stock Exchange plc) is appropriate prior to general social media dissemination.

2.8 Extreme care needs to be taken in respect of any use of social media which could mislead or constitute "market abuse" under UK MAR. It is also imperative that social media activity never:

- (a) pre-empt information that is required to be released via RIS; and/or
- (b) paints a "slant" on information released via RIS or selectively edits or summarises material release via RIS, which might render the information as posted or re-posted misleading.

2.9 If any member of Staff is unsure regarding any posts they wish to publish via non-regulatory news feeds, on the Company's website or via any other form of social media of the Company, the Company must take advice from its legal advisers before approving any such public communication.

### **3. COMPLIANCE WITH RELATED POLICIES AND AGREEMENTS**

3.1 Social media should never be used in a way that breaches any of the Company's other policies. If an internet post would breach any of the Company's policies offline (e.g., a statement made in a meeting or on a presentation slide), it will also breach them online. For example, Staff are prohibited from using social media to:

- (a) breach the Company's obligations with respect to the rules of relevant regulatory bodies, in particular the DTR 2 or UK MAR, further details of which are set out at paragraph 4 below;
- (b) breach any obligations contained in those policies relating to confidentiality;
- (c) harass or bully any other member of Staff in any way;
- (d) unlawfully discriminate against any other member of Staff or third parties; or
- (e) breach any other laws or regulatory requirements.

3.2 Staff should never provide references for other individuals on social or professional networking sites, as such references, positive and negative, can be attributed to the organisation and create legal liability for both the author of the reference and the organisation.

3.3 Staff who breach any of the above policies will be subject to disciplinary action and serious and/or persistent breach may be grounds for dismissal.

#### **4. PROHIBITED PERSONAL USE OF SOCIAL MEDIA**

- 4.1 Activities in or outside of work that adversely affect a member of Staff's job performance, performance of other members of Staff or the Company's legitimate business interests are a proper focus for this Policy.
- 4.2 Staff should be respectful to others when making any statement on social media and should be aware that each member of Staff will be personally responsible for all communications published on the internet.
- 4.3 Staff shall not express opinions, whether explicitly or implicitly, on any personal account or account of the Company, on the Company's behalf or including the Company's logos or other trademarks via social media, unless expressly authorised to do so by the Compliance Officer. The Company may require any member of Staff to undergo training before obtaining such authorisation.
- 4.4 If a member of Staff does disclose their affiliation with the Company on their profile or in any social media postings, they should make it clear in the social media posting, or in their personal profile, that they are speaking on their own behalf. The member of Staff must:
- (a) write in first person and use a personal email address;
  - (b) state that the views do not represent those of the Company;
  - (c) act in guidance with the guidelines in this Policy; and
  - (d) seek prior approval from the Compliance Officer if they are unsure whether what they are intending to post is appropriate.
- 4.5 No member of Staff shall:
- (a) disclose any information via social media channels relating to the Company or its business, including but not limited to the Company's clients, the operation of its business or any business opportunities, without prior approval of the Compliance Officer; or
  - (b) post comments about sensitive business-related topics, such as the Company's performance, or do anything to jeopardise the Company's trade secrets, confidential information and intellectual property.

#### **5. REGULATORY REQUIREMENTS**

- 5.1 UK MAR and DTR 2 require the Company to make announcements to the public via a RIS without delay in respect of any developments which are not public knowledge and which, if made public, would be likely to lead to a significant movement in the Company's share price. This may include matters concerning a change in the Company's financial condition, sphere of activity, performance of business or its expectation of its performance. Any statement which is "forward looking" needs to be managed with extreme care.

- 5.2 Where the Company is required to make a RIS notification, the notification must be made no later than the information is published elsewhere. The fact that information is released through other channels or is or may become publicly available via other sources is not a substitute for making a RIS disclosure. Consequently, the requirement to make a notification under UK MAR or DTR 2 can never be satisfied by disclosure via social media.
- 5.3 All information which must be disclosed to the market pursuant to the requirements of UK MAR and DTR 2 must be disclosed in a format which complies with the DTRs and UK MAR. The Company's shares risk being suspended from trading where there has been an unusual share price movement as a result of information finding its way into the public domain other than through the correct regulatory channels. If information considered to be inside information is put into the public domain ahead of release via RIS the person initiating that release may commit the offence of market abuse under UK MAR. The FCA can investigate and take such disciplinary action as it considers appropriate in such an instance.
- 5.4 It is also an offence under UK MAR to disclose inside information other than via RIS, and to make premature or selective disclosures which may reasonably be considered to be intended to cause a movement in the Company's share price (e.g., a leak of confidential information), as these may constitute market abuse under UK MAR. The FCA has jurisdiction to investigate and may impose penalties (including unlimited fines) on both the Company and its directors for market abuse.

## **6. BUSINESS USE OF SOCIAL MEDIA**

- 6.1 If a member of Staff's duties require them to speak on behalf of the organisation in a social media environment, that individual must seek approval for such communication from the Compliance Officer who may require them to undergo training before they do so and impose certain requirements and restrictions with regard to their activities.
- 6.2 Likewise, if you are contacted for comments in relation to any public announcement made by the Company for publication anywhere, including in any social media outlet, direct the enquiry to the Compliance Officer and do not respond without written approval.
- 6.3 The use of social media for business purposes is subject to the remainder of this Policy.
- 6.4 Any business use of social media should be considered against the flow chart set out in the Appendix to this Policy.

## **7. GUIDELINES FOR RESPONSIBLE USE OF SOCIAL MEDIA**

- 7.1 Staff should be aware that:
- (a) they should avoid using terms or words which might exaggerate the truth or suggest or imply something which is factually incorrect;

- (b) they should be respectful to others when making any statement on social media and be aware that you are personally responsible for all communications which will be published on the internet for anyone to see;
- (c) Staff should make sure that when using the Company's social media channels any content they post is consistent with the professional image the Company presents to clients and colleagues;
- (d) if Staff are uncertain or concerned about the appropriateness of any statement or posting, they should refrain from posting it until they have discussed it with the Compliance Officer. As noted above, all posts relating directly to the Company and its business must be approved by the Compliance Officer before publication;
- (e) using social media when your judgement is impaired in any way can have serious consequences; and
- (f) if they see social media content that disparages, reflects poorly on the Company, or might be misleading, incorrect or not in accordance with the this Policy they should contact the Compliance Officer immediately.

Always remember that any social media interaction is a permanent record. Always think how any posting will be viewed in hindsight, out of context and without having been verified, appropriately sourced and vetted.

## **8. MONITORING**

The Company reserves the right to monitor, intercept and review, without further notice, Staff's activities using its information technology resources and communications systems, including but not limited to social media postings and activities, to ensure that its rules are being complied with and for legitimate business purposes and that Staff consent to such monitoring by their use of such resources and systems.

Staff will report to the Company, and the Company will maintain, details of all social media accounts used for the business of the Company (including financial bulletin boards) together with usernames and passwords (to ensure the Company has control over access to all social media channels).

## **9. BREACH OF THIS POLICY**

9.1 The Company should make Staff aware that:

- (a) breach of this Policy may result in disciplinary action as explained above. Any member of Staff suspected of committing a breach of this Policy will be required to co-operate with the Company's investigation, or any investigation undertaken by FCA, which may involve handing over relevant passwords and login details; and

- (b) Staff may be required to remove any social media content that the Company considers to constitute a breach of this Policy. Failure to comply with such a request may in itself result in disciplinary action.

## 10. DEFINITIONS

"**Board**" means the board of directors of the Company, from time to time.

"**Company**" means Cobra Resources plc and such term shall, as the context requires, include any group companies, including, any parent and parent undertakings and any subsidiaries and subsidiary undertakings of the Company.

"**Compliance Officer**" means the compliance officer of the Company from time to time.

"**Disclosure Committee**" means the disclosure committee of the Board from time to time.

"**Disclosure Regime**" means the disclosure regime set out in Rule 2 of the Disclosure Guidance and Transparency Rules (or DTR 2) and the UK MAR.

"**DTR**" means the Disclosure Guidance and Transparency Rules.

"**FCA**" means the Financial Conduct Authority.

"**Policy**" means this social media policy of the Company, as amended from time to time.

"**RIS**" means a "regulatory information service" under the Listing Rules that is a "primary information provider" for the purposes of section 89P of FSMA.

"**RNS**" means Regulatory News Service, a RIS maintained by London Stock Exchange plc.

"**Staff**" means all employees, directors, officers, consultants, contractors, interns, casual workers and agency workers of the Company.

"**UK MAR**" means the retained UK law version of the EU Market Abuse Regulation (596/2014) and all delegated or implementing regulations relating to that Regulation pursuant to the Market Abuse (Amendment) (EU Exit) Regulations 2019 (*SI 2019/310*).



POLICY OWNER	The Company owns this Policy
APPROVAL	This Policy has been approved by the Board
IMPLEMENTATION	The Compliance Officer is responsible for ensuring that the Company's governance structures and procedures are adequate to meet the requirements of this Policy
DATE APPROVED	MARCH 2023
EFFECTIVE DATE	MARCH 2023

APPENDIX

SOCIAL MEDIA FLOWCHART

