

- 6.2 Accordingly, Mesoblast will not generally comment on market speculation or rumours. The Company may decide to make a statement in response to market speculation or rumours if:
- (a) it considers it is obliged (whether by Applicable Rules or otherwise) at a particular instance to make a statement to the market about a particular matter; or
 - (b) ASX or Nasdaq asks for information,
- to prevent or correct a false market occurring in Company securities.

7. Briefings with institutional investors and analysts

- 7.1 Mesoblast considers it is in the interest of security holders that institutional investors and analysts have a thorough understanding of the Company's business, operations and activities.
- 7.2 The Company may hold briefings with institutional investors or analysts to discuss information that has been released to the market.
- 7.3 Mesoblast will not disclose price-sensitive information that has not been released to the market at any briefing, whether as part of the materials presented at a briefing or in response to questions received at the briefing.

8. Review of reports by analysts

- 8.1 Mesoblast may, from time to time, review and comment on analysts' research reports but will confine its comments to factual matters and material previously disclosed.
- 8.2 Any correction of a factual inaccuracy does not imply that Mesoblast endorses an analyst's report (or any specific part of it).

9. Review and changes

The Company reserves the right to update, revise and replace its policies and procedures, including this Policy, as often as is necessary to ensure that they are current and effective.

10. Approved and adopted

This Policy was approved and adopted by the Mesoblast Board of Directors in April 2020 and remains in force unless and until amended or repealed and replaced by the Board.