

ASX Announcement

G8 Education Limited
(ASX:GEM)



30 April 2019

REVISED SECURITIES TRADING POLICY

In accordance with ASX Listing Rule 12.10, G8 Education Limited (**ASX: GEM**) advises that its Securities Trading Policy has been revised.

Attached is the revised Securities Trading Policy which is effective from 30 April 2019.

A copy of the revised policy can also be found on the company's website at <https://g8education.edu.au/investor-information/corporate-governance/>.

Ends

G8 Education Limited
ABN 95 123 828 553

Securities Trading Policy



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1. Introduction

This Policy applies to directors, executives and all employees of G8 Education Limited (“**Company**”).

The purpose of this document is:

- to alert directors, executives and employees to the illegality of insider trading and tipping of non-public, price-sensitive information; and
- to establish guidelines in relation to dealings in the Company’s shares, options or derivatives (collectively referred to as “**securities**”).

It is illegal:

- to deal (or procure others to deal) in the Company’s securities at any time while in the possession of price-sensitive information that is not public or generally available and that may affect the price or value of the Company’s securities; and
- to communicate price-sensitive information that is not public or generally available to anyone likely to deal in or procure a third party to deal in the Company’s securities.

Directors, executives and employees must not buy or sell securities of the Company during the following Black-out Periods:

- from 1 July up to and including the day on which the half year results are released to the ASX; and
- from 1 January up to and including the day of which the full year results are released to the ASX.

Other trading restrictions apply to directors and executives as they have access to price sensitive information in the performance of their duties.

2. Overview of Insider Trading and Tipping

In summary, the Corporations Act 2001 (*Cth*) prohibits the following conduct:

- a person (the “**insider**”) trading in securities while in possession of information that is not “generally available” to the market, but which if it became “generally available” could reasonably be expected to materially affect the price of the Company’s securities.
- a person “tipping” or communicating non-public, price-sensitive information to another person who is likely to trade in the securities of the Company. An offence is committed even if the person to whom the information is provided is told not to trade in the securities until a public announcement is made if it is thought likely that the person will disregard that instruction.

Information becomes “generally available” once it has been published and enough time has elapsed for it to be disseminated in the market.

The prohibition on “insider trading” and “tipping” applies not only to directors, executives and employees, but also anyone outside the Company who has non-public information that may affect the price or value of the Company’s securities.

3. General Restrictions on Trading

3.1 Short Term Holdings

Shareholder and market confidence in the integrity of the Company may be damaged by directors, executives and employees engaging in speculative trading in the Company's securities.

Accordingly, buying and selling the same securities within a 12 month period is prohibited.

The above restriction does not apply to the exercise of options granted to employees under any employee incentive plans.

3.2 Trading Ban while in possession of non-public price-sensitive information

A director, executive or employee must not deal (or procure another to deal) in the Company's securities at any time that he or she may have price-sensitive information which is not publicly available.

This is a legal prohibition, a breach of which could expose the individual to prosecution, fines, damages and/or imprisonment.

4. Black-out Periods

Directors, executives and employees must not buy or sell the Company's securities in the following "black-out" periods ("**Black-out Periods**"):

- from 1 July up to and including the day on which the half year results are released to the ASX; and
- from 1 January up to and including the day of which the full year results are released to the ASX.

Furthermore, provided other restrictions do not apply, directors and executives may not trade in the Company's securities other than the following trading windows:

- during the 4 week period commencing the day after the half year or full year results are released to the ASX;
- during the 4 week period commencing the day after the Company makes any other cleansing or comprehensive release to the ASX (e.g. an Investor Day presentations where an update regarding the Company's financial performance or expectations is provided); or
- during the 4 week period after the conclusion of the Company's Annual General Meeting.

Trading outside the above 4 week periods is permitted in exceptional circumstances but in any event must not occur without the Chair's approval.

5. Exemption for exceptional circumstances

Exemption may be granted in exceptional circumstances to sell (but not purchase) securities.

The Chair (in the case of a director), the chair of the Audit and Risk Management Committee (in case of the Chair) and the Managing Director (in all other cases) may grant an exemption in writing (by email or otherwise) in circumstances of severe financial hardship or other exceptional circumstances (e.g. a Court order) and where the proposed sale is the only reasonable course of action available if he/ she is satisfied that the director, executive or employee is not privy to any non-public, price-sensitive

information and is satisfied that permitting the director, executive or employee to sell those securities will not expose the Company to any illegality or reputational damage.

An application for exemption for any proposed sale of securities must be made in writing.

The Company Secretary must be provided with and will keep a written record of:

- any applications for an exemption received in connection with this Policy; and
- any exemption granted under this Policy.

6. Excluded Trading

Directors, executives and employees may trade in the Company's securities if trading falls in within one of the following circumstances (**Excluded Trading**):

- (a) Transfers of securities already held into a superannuation fund or other saving scheme in which the director, executive or employee is a beneficiary;
- (b) An investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the Company's securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (c) Where a director, executive or employee is a trustee, trading in the Company's securities by that trust provided the director, executive or employee is not a beneficiary of the trust and any decision to trade during a Black-out Period is taken by the other trustees or by the investment manager independently of the director, executive or employee;
- (d) Undertakings to accept, or the acceptance of, a takeover offer;
- (e) Trading under an offer or invitation made to all or most of the security holders, such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Company's Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renouncing pro rata issue;
- (f) A disposal of the Company's securities that is a result of a secured lender exercising their rights (for example under a margin lending agreement) provided that, with the respect to directors and other key management personnel only (as defined in AASB124) ("**Key Management Personnel**"), the director, executive or employee must have previously informed the Company in writing of the existence of such an arrangement over the securities;
- (g) The exercise (but not the sale of securities following) of an option or a right under an employee incentive scheme; and
- (h) Trading under a non-discretionary trading plan for which prior written clearance has been provided by the Company's Board and where:
 - (i) the director, executive or employee did not enter into the plan or amend the plan during a Black-out Period; and

- (ii) the trading plan does not permit the director, executive or employee to exercise any influence or discretion over how, when or whether to trade.

7. Restrictions Hedging

Directors and executives must not enter into any options, derivatives or other arrangements (including “**hedging contracts**”) which operate to limit the economic risk of either unvested or vested holdings in the Company’s securities.

This restriction applies to unvested entitlements under the Company’s executive and employee share plans. It also applies to vested securities including shares, options and derivatives.

8. Associated Person and Investment Managers

If a director or other Key Management Personnel may not deal in securities under this Policy, he or she must prohibit any dealing in the Company’s options, share or derivatives by:

- (a) any associated person (including family or nominee companies and family trusts) that the director or other Key Management Personnel controls; or
- (b) any investment managers on their behalf or on behalf of any associated person,

This prohibition does not apply if the dealing is an Excluded Trading (defined in Clause 6).

For the purpose of this Clause 8, the director or other Key Management Personnel must:

- (a) inform any investment managers or associates of the periods during which the director or other Key Management Personnel may or may not deal in the Company’s securities; and
- (b) request any investment managers or associated person to inform the director or other Key Management Personnel immediately after they have completed the transaction in the Company’s securities.

9. Notification of dealings

The notification requirements in this Clause 9 apply to dealings by directors and Key Management Personnel only.

If a director or other Key Management Personnel proposes to deal in the Company’s securities, he or she must comply with the following process:

- (a) he or she must first complete the notification form set out in the Schedule and provide the form to the Company Secretary;
- (b) the Chair (or the chair of the Audit and Risk Management Committee, as applicable) must sign the form set out in the Schedule; and
- (c) he or she must notify the Company Secretary when the transaction is completed to enable the Company Secretary to release to the ASX the requisite Appendix within the prescribed time.

10. General

10.1 Confidentiality

Directors, executives and employees of the Company are bound to regard the information they hold about the Company which has not been disclosed to the ASX as confidential and may not pass that information on to any relative or other third party.

10.2 Compliance with this Policy

Directors, executives and employees are responsible for ensuring that they understand and comply with this Policy. Should they have any questions or require any information, they should contact the Company Secretary for assistance.

This Policy is not intended to be an exhaustive statement of the law and should not be relied as legal advice.

A breach of this Policy is serious and may lead to disciplinary action, including dismissal in serious cases. It may also be a breach of the law.

10.3 Policy Responsibility

This Policy may only be amended by approval of the Board.

The Board will review the policy annually or sooner as required.

Schedule

Notification by director or key management personnel

Name of person dealing in Company's securities	
Number and type of securities	
Type of dealing	
Proposed date of dealing (closing date)	

I confirm that:

- (a) I am not in possession of any information that, if generally available, might materially affect the price or value of the Company's securities; and
- (b) the transaction in the Company's securities described above does not contravene the Company's Securities Trading Policy.

.....
Signed

.....
Date

Chair

I am not aware of any circumstance pursuant to which the director or other key management personnel named above is, or is likely to be, in possession of information that if generally available might materially affect the price or value of the Company's securities.

.....
Signed

.....
Date