



**ASX RELEASE**

## **Trading Policy and Governance Update**

**Sydney, 26 June 2020:** Wisr Limited (**ASX: WZR**) (**ACN 004 661 205**) (**Wisr**, or the **Company**) is pleased to provide a copy of its revised Securities Trading Policy, attached.

The Company further advises that it has implemented enhanced governance measures, which take account of the Company's growth and increase in market capitalisation over the past year. These measures include the establishment of a Risk Committee and a Remuneration and Nomination Committee.

The Risk Committee, chaired by Mr Chris Whitehead, will assist the Board in carrying out its risk oversight, management and reporting responsibilities. The Remuneration and Nomination Committee, chaired by Mr Craig Swanger, will assist the Board in fulfilling its obligations in relation to remuneration and nomination matters, and advise the Board on remuneration policies and practices within the Company.

This announcement has been approved for release by the Company's Chairman.

**For more information, please contact:**

**John Nantes Chairman**  
**E: [investor@wisr.com.au](mailto:investor@wisr.com.au)**

**For general investor enquiries, email [investor@wisr.com.au](mailto:investor@wisr.com.au)**

### **About Wisr Limited**

Wisr (ASX: WZR) is Australia's first neo-lender with a commitment to the financial wellness of all Australians, through providing a smarter, fairer and wiser collection of financial products and services. Wisr provides a unique financial wellness eco-system underpinned by consumer finance products, the WisrApp to help Australians pay down debt, WisrCredit.com.au, the country's only credit score comparison service, combined with content and other products that use technology to provide better outcomes for borrowers, investors and everyday Australians.

For more information visit [www.wisr.com.au](http://www.wisr.com.au)

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**WISR LIMITED  
SECURITIES TRADING POLICY**

**Securities Trading Policy**

Wisr Limited (ACN 004 661 205) (**Wisr** or **Company**)

**1. Introduction**

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**1.1 Purpose**

This policy summarises the law relating to insider trading, considers the perception of insider trading and sets out the policy and procedures in place for all employees wishing to deal in Wisr Securities.

The aim of the policy is to preserve the reputation and integrity of Wisr via a framework through which those associated with Wisr can deal in the Company's securities, without any actual or perceived wrongdoing.

**1.2 Application of Policy**

This policy applies to all employees, directors, alternate directors, officers and contractors of Wisr and their Associates (**Applicable Persons**).

**Restricted Persons** means:

- (a) Key Management Personnel, including Directors, Company Secretary, Chief Executive Officer or Managing Director and those employees reporting directly to the Chief Executive Officer or Managing Director;
- (b) Directors and Company Secretary of any subsidiary of the Company;
- (c) any person who is entitled to receive equity performance rights and/or options as part of any equity-based incentive scheme of the Company; and
- (d) employees of the Company or of any subsidiary of the Company who are nominated by the Board as Restricted Persons (and who are notified accordingly).

**Associates** include:

- (a) a spouse or child of the relevant person;
- (b) a child of the relevant person's spouse;
- (c) a dependant of the relevant person or the relevant person's spouse;
- (d) anyone else who is a family member of the relevant person and may be expected to influence the relevant person, or be influenced by the relevant person, in the relevant



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SECURITIES TRADING POLICY**

person's dealings with the Company; and

(e) a company the relevant person controls.

**1.3 Further advice**

If you do not understand any aspect of this trading policy or are uncertain whether it applies to you or your associates, please contact the Company Secretary. You may wish to obtain your own legal or financial advice before dealing in Wizr Securities.

**2. General Inside Information Prohibition**

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**2.1 Application**

If you have Inside Information relating to Wizr, the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules prohibit you from trading in Wizr Securities.

If you have Inside Information, there is a **General Prohibition** that you cannot:

- (a) deal in (that is, apply for, acquire or dispose of) Wizr Securities, directly or indirectly, or enter into an agreement to do so; or
- (b) procure another person to deal in Wizr Securities or enter into an agreement to do so; or
- (c) directly or indirectly communicate, or cause to be communicated, that Inside Information to any other person if you know, or ought reasonably to know, that the person would or would be likely to use the information to deal in (or procure another person to deal in) Wizr Securities.

These prohibitions also apply to the application for, grant, exercise or transfer of an option over Wizr Securities, and to the securities of other entities if you possess Inside Information about those entities. In the course of industry discussions, Wizr may receive information about other companies which may not be publicly available. If Applicable Persons are in possession of price-sensitive information in relation to another company with which Wizr is engaging or transacting, that is not generally available to the market, they must not deal in the securities of that company.

It does not matter **how** or in what capacity you become aware of the Inside Information. It does not have to be obtained from Wizr to be Inside Information.

You cannot avoid the insider trading prohibition by arranging for a member of your family or a friend to deal in Wizr Securities, nor may you give "tips" concerning Inside Information relating to Wizr to others.

**These prohibitions apply to everyone at all times.**



## 2.2 What is Inside Information?

**Inside Information** is information about Wisr which:

- (a) is not generally available; and
- (b) if it were generally available, a reasonable person would expect it to have a material effect on the price or value of Wisr Securities.

It can include matters of speculation or supposition and matters relating to intentions or likely intentions, of a person.

Information is regarded as being likely to have a material effect if it would, or would be likely to, influence persons who commonly invest in securities or other traded financial products in deciding whether or not to deal in Wisr Securities.

Examples of Inside Information could be (this list is not exhaustive):

- (a) The financial performance of Wisr against its budget or against forecasts;
- (b) Changes in the actual or anticipated financial condition or business performance of Wisr;
- (c) Changes in the capital structure of Wisr, including proposals to raise additional equity or borrowings;
- (d) Proposed changes in the nature of the business of Wisr;
- (e) Changes to the Board or significant changes in Key Management Personnel;
- (f) An undisclosed significant change in Wisr's market share;
- (g) Likely or actual entry into, or loss of, a material contract;
- (h) Material acquisitions or sales of assets by Wisr;
- (i) A proposed dividend or other distribution or a change in dividend policy; or
- (j) A material claim against Wisr or other unexpected liability.

## 2.3 When is information generally available?

Information is generally available if:

- (a) it consists of readily observable matter or deductions;
- (b) it has been brought to the attention of investors through an announcement to ASX Limited (**ASX**) or otherwise similarly



brought to the attention of investors who commonly invest in securities, and a reasonable period has elapsed since it was announced or brought to investors' attention; or

- (c) it consists of deductions, conclusions or inferences made or drawn from information referred to in paragraphs (a) or (b) above.

Examples of possible readily observable matters are:

- (a) a change in legislation which will affect Wisr's ability to make certain types of investments; or
- (b) a severe downturn in global securities markets.

## 2.4 Penalties

Breaching the insider trading laws may subject you to:

- (a) Criminal liability - penalties include heavy fines and imprisonment;
- (b) Civil liability - you can be sued by another party or Wisr for any loss suffered as a result of illegal trading activities; and
- (c) Civil penalty provisions - the Australian Securities and Investments Commission may seek civil penalties against you and may even seek a court order that you be disqualified from managing a corporation.

Breaching the law, this policy, or both, will also be regarded by Wisr as serious conduct that may lead to disciplinary action or dismissal.

## 3. Dealing not permitted during certain Closed Periods

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Restricted Persons may deal in Wisr Securities at any time with prior approval, and subject to the insider trading prohibitions \*(see section 2). However, no dealing is permitted during the following times (**Closed Periods**), except in exceptional circumstances:

- (a) from 15 December until the business day after the release of Wisr's half-year results to the ASX;
- (b) from 15 June until the business day after the release of Wisr's annual preliminary financial results to the ASX;
- (c) from 15 March to the business day after the release of Wisr's Appendix 4C quarterly report for the March quarter, to ASX;
- (d) from 15 September to the business day after the release of Wisr's Appendix 4C quarterly report for the September quarter, to ASX; and



- (e) any other period designated by the Board.

Further, the Board has absolute discretion to place restrictions on some or all Restricted Persons and/or their Associates dealing in Wisr Securities at any time. Periods falling outside of the Closed Periods are designated **Trading Windows**.

#### **4. Dealing in Trading Windows**

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##### **4.1 Prior notification and clearance required for dealing in Trading Windows**

If a Restricted Person proposes to deal in Wisr Securities (including entering into an agreement to deal) at any time they must **first**:

- (a) complete a Wisr **Personal Trading Approval Form** (Schedule A) indicating their intention to the **Notification Officer**, who is:
  - (i) the Chairman of the Board for all directors and alternate directors of Wisr (other than the Chairman of the Board) and the Company Secretary (or another non-executive director for the Company Secretary);
  - (ii) for the Chairman of the Board, another non-executive director and the Company Secretary; and
  - (iii) the Company Secretary for all other Restricted Persons, unless otherwise notified to the relevant Restricted Person; and
- (b) receive written clearance from the Notification Officer.

The relevant Notification Officer may appoint a delegate to act on his or her behalf in the case of temporary absence.

A clearance by the relevant Notification Officer in response to a notification from a Restricted Person should be issued within one business day and expires five business days from the date of clearance, unless the clearance specifies a different expiry date. If the dealings cannot be completed within the authorised period, a further clearance must be obtained.

This clearance is to also be provided to the Company Secretary at the same time to enable monitoring of the trading activity.

A clearance to trade confirms that the proposed dealing by the Restricted Person is within the terms of the trading policy but does not otherwise constitute approval or endorsement by Wisr or the Notification Officer for the proposed dealing. Even if a clearance is granted, a Restricted Person remains personally responsible for assessing whether the General Prohibition applies to them.



The Company Secretary keeps a register of notifications and clearances.

#### **4.2 Notification of dealing**

In addition to providing prior notification and seeking clearance, Restricted Persons must confirm in writing to the Company Secretary, as soon as reasonably possible and in any event within two days from when the dealing in Wisr Securities has occurred, the number of Wisr Securities affected, the price at which any trades were conducted and the relevant parties to the dealing.

The Company Secretary keeps a register of directors' interests in Wisr Securities.

#### **4.3 Securities of other entities**

The Chairman may extend this policy by specifying that Restricted Persons are also restricted from dealing in the securities of other specified entities with which Wisr may have a close relationship.

#### **4.4 Associates**

This policy also applies to Associates of Restricted Persons. A Restricted Person must communicate on behalf of their Associates with the Notification Officer for the purposes of this policy.

### **5. Exceptional Circumstances**

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A Restricted Person may request, and the Notification Officer may give, prior confirmation clearance for the Restricted Person to:

- (a) deal in Wisr Securities in a Closed Period; or
- (b) dispose of Wisr Securities even if otherwise prohibited,

if Exceptional Circumstances (except if this would breach the General Prohibition).

**Exceptional Circumstances** may include:

- (a) severe financial hardship, for example, a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant Wisr Securities;
- (b) requirements of a court order or court enforceable undertakings or other legal or regulatory requirements; or
- (c) other exceptional circumstances as determined by the Chairman (or the senior independent director on the Board where the Chairman is involved).

If the Notification Officer has any doubt in making a determination regarding Exceptional Circumstances, they should exercise the discretion with



caution.

The requirements with respect to prior notification, clearance and notification of dealing under part 4 all continue to apply to a Restricted Person where Exceptional Circumstances apply.

## 6. Permitted Dealings

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The following types of dealing may be undertaken at any time without requiring prior notification, approval or confirmation of dealing, subject to the General Prohibition:

- (a) **(superannuation)** transfers of Securities which are already held in a superannuation fund or other saving scheme in which the Restricted Person is a beneficiary, but does not have direct influence over the investment decision making process;
- (b) **(third parties)** an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in WISR Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (c) **(other trustees)** where a Restricted Person is a trustee, trading in WISR Securities by the respective trust, provided the Restricted Person is not a beneficiary of the trust and any decision to trade during a Closed Period is taken by the other trustees or by the investment managers independently of the Restricted Person;
- (d) **(takeover)** a disposal of WISR Securities arising from the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- (e) **(pro rata issue)** a disposal of rights acquired, or an acquisition of WISR Securities, under a pro rata issue;
- (f) **(SPPs and DRPs)** 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 WISR Board. This includes decisions relating to whether to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- (g) **(lender disposal)** a disposal of WISR Securities that is the result of a secured lender exercising their rights, however this does not extend to disposal under any margin lending agreements, where such agreements are prohibited by this policy;





- (h) **(incentive scheme)** the exercise (but not the sale of Securities following exercise) of an option or right under an employee incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a Closed Period and Wisr has been in an exceptionally long Closed Period or Wisr has had a number of consecutive Closed Periods and the Restricted Person could not reasonably have been expected to exercise it at a time when free to do so; and
- (i) **(bonus issues)** acquiring Wisr Securities under a bonus issue made to all holders of Wisr Securities of the same class;
- (j) **(no change in beneficial interest)** trading Wisr Securities where the trading results in no change in beneficial interest in Wisr Securities. However, the requirements of clauses 4.1 and 4.2 must be complied with; and
- (k) **(subscription under disclosure document)** subscribing for Wisr Securities under a disclosure document.

Under the insider trading laws, a person who possesses Inside Information may be prohibited from trading even where the trading falls within an exception specified above.

## 7. Further restrictions

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### 7.1 No margin lending

Restricted Persons are not permitted to enter into margin lending arrangements in relation to Wisr Securities. This is on the grounds that the terms may require Wisr Securities to be sold during a Closed Period or when the Restricted Person possesses Inside Information.

This restriction does not extend to other funding arrangements where Wisr Securities may be used as security. Restricted Persons should consult the Company Secretary if they are uncertain as to whether an arrangement should be classified as a margin lending arrangement.

### 7.2 No short term or speculative trading

Wisr encourages Restricted Persons to be long-term investors in Wisr.

Restricted Persons must not engage in short-term or speculative trading in Wisr Securities or in financial products associated with Wisr Securities. Short term is considered to be a 90-day period, meaning that any purchase of securities triggers a 90-day minimum holding period when those securities may not be sold.

Restricted Persons are not permitted to engage in short selling of Wisr Securities.



### 7.3 No Hedging

Subject to the law, Restricted Persons must not:

- (a) enter into transactions or arrangements with anyone which could have the effect of limiting their exposure to risk relating to an element of their remuneration that:
  - has not vested; or
  - has vested but remains subject to a holding lock; or
- (b) deal *at any time* in financial products associated with Wisr Securities, except for a type of dealing permitted by law or a permitted dealing under this policy.

### 7.4 Meaning of Financial Products

Financial products include derivatives, options, warrants, futures, forward contracts, swaps and contracts for difference issued or created over or associated with Wisr Securities by third parties.

## 8. Confidential Information

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You must treat all sensitive, non-public information (**Confidential Information**) about Wisr as confidential and belonging to Wisr.

You must not disclose Confidential Information to others (including family members, relatives, business or social acquaintances) except as authorised or legally required.

You must avoid inadvertent or indirect disclosure of Confidential Information. Even within Wisr, Confidential Information should be distributed to, or discussed with, others only on a need-to-know basis, and people to whom information is disclosed must be told that the information is confidential.

You should:

- be careful that your conversations are not overheard in elevators, airplanes or other public places. Do not leave Confidential Information on conference tables, desks or otherwise unguarded; and
- take whatever steps are reasonably necessary to keep Confidential Information from being disclosed, except as authorised or legally required.

## 9. Policy Awareness

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To ensure all Applicable Persons are aware of the Company's Securities Trading Policy and its contents the Policy will:



- Be included in the Company's Induction Pack for new employees, Directors and contractors;
- Be available on the Company's website and intranet (if applicable);

and

E-mails will be sent to Restricted Persons notifying them of Closed Periods and Trading Windows.

## 10. Compliance

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The responsibility for monitoring compliance with this policy will reside with the Board. The Company Secretary will bring any abnormalities identified, to the attention of the Board.

## 11. Administration

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### 11.1. Where can I obtain further information?

If you require further information or assistance or are uncertain about the application of this policy or the law, please contact the Company Secretary.

### 11.2. Review and publication of this policy

The Board will review this policy from time to time. This policy may be amended by resolution of the Board.

A copy of this policy will be available on Wisr's website. It will be distributed to all Directors, employees and other persons as relevant. Key features will be published in the Corporate Governance Statement.

## 12. Definitions

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**Applicable Persons** is defined in clause 1.2.

**Associates** is defined in clause 1.2.

**ASX** is defined in clause 2.3.

**Board** means the board of directors of Wisr Limited.

**Business day** means a day other than a Saturday, Sunday or public holiday in Australia. **Confidential Information** is defined in clause 8.

**Corporations Act** is defined in clause 2.1.

**Derivative** has the meaning in section 761D of the Corporations Act and includes options, forward contracts, futures, warrants, swaps, caps and collars.



**Wisr** means Wisr Limited and its controlled entities.

**Wisr Securities** means the shares in Wisr Limited quoted on the Australian Securities Exchange (**ASX**) and any other securities issued by Wisr.

**General Prohibition** is defined in clause 2.1.

**Inside Information** is defined in clause 2.2.

**Notification Officer** is defined in clause 4.1.

**Restricted Persons** is defined in clause 1.2.

**Trading Windows** is defined in clause 3.

**Securities** include shares, options, rights, debentures (including convertible notes), interests in a managed investment scheme, derivatives and other financial products covered by section 1042A of this Corporations Act.

**Approved: 21 May 2018**

**Amended Version Adopted by the Board: 23 June 2020**



**SCHEDULE A**

**NOTIFICATION OF INTENTION TO TRADE IN WZR SECURITIES**

**To:** The Company Secretary, Wisr Limited

In accordance with Wisr Limited's Securities Trading Policy, I notify the Company of the following proposed transaction to be undertaken either by me or persons associated with me.

I declare that I do not hold information which:

- is not generally available to the market; and
- would have a material effect on the price of Wisr Limited's listed shares if it were generally available to the market.

I know of no reason that prohibits me from trading in Wisr Limited's shares and certify that the details given below are complete, true and correct.

<b>Name of person:</b>	
<b>Name of holder of shares (if different):</b>	
<b>Approval to buy or sell (specify which):</b>	
<b>Number of securities</b>	
<b>Security</b> <b>Wisr</b> <b>Other (stock name)</b>	
<b>Likely date of transaction:</b>	
<b>Signature:</b>	
<b>Date and Time:</b>	

**Approval:**

<b>Clearance granted:</b>	Yes / No
<b>Clearance granted by:</b>	
<b>Signature:</b>	

\*Once approved, you have five (5) business days to complete the transaction. If not completed within this timeframe, you will need to seek further approval. Please confirm to the Company Secretary when the transaction is completed, and return the completed form to the Company Secretary who will liaise with the Nomination Officer.