

# Raptis Group Limited Share Trading Policy

Effective 31 July 2015

## Application

This Policy is authorised by the Board of Directors of Raptis Group Limited (õ*Raptis*”) and applies to the key management personnel of Raptis (õ*Restricted Person*ö).

This policy also applies to a person or entity which is under the æontrol of a Restricted Person.

This policy includes a general overview of the key principles in relation to insider trading in Australia. This overview is not intended as a complete statement of the law in this area, and should only be used as a guide, not as legal advice.

## Objective

This policy establishes when, and under what circumstances, a Restricted Person may buy, sell or otherwise trade (õ*Trade*ö) Raptis securities.

## Insider trading

Trading of Raptis securities, or the securities of other companies (including Raptis investees, customers, suppliers and those with whom Raptis may be negotiating major transactions), by a Restricted Person, and influencing others to Trade (including on their behalf), whilst in possession of inside information is prohibited at all times.

Attachment A provides a general overview of the key principles in relation to insider trading in Australia.

## Closed periods

A Restricted Person is restricted from trading in Raptis securities during the following periods (õ*Closed Period*ö):

- From 1 January (each year) until the next business day after the release of information regarding the half-yearly results of Raptis to the ASX;
- From 1 July (each year) until the next business day after the announcement of information regarding the annual financial results of Raptis to the ASX; and
- Any other õblack-out periodö determined by the Chairman of Raptis.

Restricted Persons are also prohibited from entering into or renewing hedging or financial instruments in respect of Raptis securities during a Closed Period.

A Restricted Person may trade outside of Closed Periods without prior approval, provided that the Restricted Person is personally satisfied that they are not in possession of inside information.

Restricted Persons are required to notify the Company Secretary in writing of any Trades in Raptis securities within 24 hours of the Trade.

### **Exceptional circumstances**

If a Restricted Person needs to trade in Raptis securities due to exceptional circumstances during a Closed Period, the Restricted Person must apply to the Chairman (or any director in the case of the Chairman) for approval to trade.

The Chairman (or any director in the case of the Chairman) may give approval for a Restricted Person to trade in securities during a Closed Period if they are satisfied the Restricted Person is not in possession of inside information and:

- is in severe financial hardship, for example having a pressing financial commitment which cannot be satisfied otherwise than through the sale of securities of Raptis; or
- has exceptional circumstances, for example where securities are transferred from one member of a family or trust to another when to delay the transaction to the next permitted period would be detrimental to the family's affairs; or
- has other exceptional circumstances.

### **Excluded Trading**

Exclusions from the trading policy include Trades that arise:

- Where there is no change in the beneficial interest in the Raptis security;
- Where the Trade has occurred where the investments are controlled by a third party and where the Restricted Person has no control or influence with respect to trading decisions;
- Where the Trade occurs under an offer to all or most of the shareholders of Raptis including, but not restricted to, an on-market buy back and dividend reinvestment;
- The exercise of a right under an employee incentive scheme; and
- Trade under a non-discretionary trading plan, where the restricted person did not enter or amend the plan during a closed period.

## **Annexure A**

This Attachment A provides a general overview of the key principles in relation to insider trading in Australia.

### **Insider trading**

If a person covered by this policy has inside information in relation to Raptis or another company it is prohibited for the person to:

- Trade in securities of that company;
- advise, procure or encourage another person (for example, a family member, a friend, family company or trust) to Trade in that company's securities; or
- pass on information to any other person, if the person knows or ought to reasonably know that the other person may use the information to Trade (or procure another person to Trade) that company's securities.

### **Inside information**

Inside information is information which is not generally available to the market and, if it were generally available to the market, would be likely to:

- have a material effect on the price or value of any company's securities; or
- influence persons who commonly invest in securities in deciding whether or not to buy or sell the company's securities.
- Information is generally available if:
  - it consists of readily observable matter;
  - it has been made known in a manner likely to bring the information to the attention of people who commonly invest in securities of a kind whose price or value might be affected by the information, and, since it was made known, a reasonable period for it to be disseminated among such persons has elapsed;
  - it is derived from information which has been made public; or
  - it consists of observations, deductions, conclusions or inferences made or drawn from the other generally available information.