

Stokes

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ESTABLISHED 1856

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SECURITY TRADING POLICY

Stokes (Australasia) Limited has adopted a new security trading policy for the purposes of ASX Listing Rule 12.9. The policy limits the times and circumstances in which directors and key management personnel may buy and sell shares in the company.

For the purposes of ASX Listing rule 12.12 the following information is provided.

1. Except as provided below, directors and key management personnel may not buy, sell or otherwise trade in shares or other securities in the company.
2. A director or key management person may buy, sell or otherwise trade shares or other securities in the company at any time during a period of 60 days following the release of the half year results or the full year results, or the holding of the annual general meeting, provided that the person first informs the chairman that they intend to trade the shares or securities.
3. A director or key management person may at any time accept a takeover offer, take up a rights issue or participate in a share purchase plan.
4. A director or key management person may sell shares or other securities in the company where the chairman is satisfied either that the person is suffering financial hardship which necessitates the sale or that there are other exceptional circumstances which justify the sale, and the chairman gives prior written approval to the person to make the sale.
5. Paragraphs 2, 3 and 4 are subject always to the laws prohibiting buying, selling or other dealing in shares or other securities in the company by a person in possession of price sensitive information.
6. Each director and each key management person is expected to comply with both the letter and the spirit of this security trading policy and, for this purpose, to take such steps as are practicable to ensure that their associates are aware of and also guided by the policy.

31 December 2010