



**Structural Systems Limited
Securities Trading Policy**

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Structural Systems Limited
ABN 57 006 413 574**

Contents

| | | |
|-----------|--|---|
| 1. | Securities Trading Policy | |
| 1.1 | Guiding principles | 3 |
| 1.2 | Purpose & application | 3 |
| 1.3 | General trading restriction | 3 |
| 1.4 | Inside information | 4 |
| 1.5 | Short term trading | 4 |
| 1.6 | Use of brokers | 4 |
| 1.7 | Policy breaches | 4 |
| 1.8 | Securities in other companies | 4 |
| 1.9 | Margin lending | 4 |
| | | |
| 2. | Additional restrictions for certain directors and employees | |
| 2.1 | Application | 5 |
| 2.2 | Trading windows | 5 |
| 2.3 | Black-out periods | 5 |
| 2.4 | Exemptions | 6 |
| 2.4.1 | Applications for exemption | 6 |
| 2.5 | Excluded Trading | 6 |
| 2.6 | Dividend Reinvestment Plan | 6 |
| 2.7 | Notification prior to trading | 7 |
| 2.8 | Records | 7 |
| 2.9 | Extended coverage | 7 |
| 2.10 | Policy breaches | 7 |
| 2.11 | Hedging | 7 |

1 Securities Trading Policy

Structural Systems Ltd's Securities Trading Policy applies to directors, senior executives and employees trading in Structural Systems securities and in other entities' securities whilst in possession of 'inside' information.

Structural Systems Securities Trading Policy aims to:

- Protect stakeholders' interests at all times,
- Ensure the directors, senior management and employees do not use any information they possess for their personal advantage, or to their clients' or Structural Systems detriment, and
- Ensure that directors, senior management and employees comply with insider trading legislation of the various jurisdictions in which transactions may take place.

1.1 Guiding Principles

No director, senior manager or employee may trade in Structural Systems securities or other securities while in the possession of inside information.

Structural Systems expects directors, senior managers and employees to act with integrity and honesty at all times.

1.2 Purpose & Application

The purpose of this policy is to:

- Explain the type of conduct in relation to dealings in securities that is prohibited under the relevant law and by Structural Systems, and
- Establish a best practice procedure for buying, selling or otherwise dealing with Structural Systems securities to protect both the Company and its people.

This policy applies to directors of a Structural Systems Group entity, senior management and employees in all areas in the Structural Systems Group. It also applies to an "associate". An "associate" is a spouse, de facto partner, child at home, family trust (over which a director, senior manager or employee has control) company and other close associate.

1.3 General Trading Restriction

No director, senior manager, employee or their associates may trade in or get someone else to trade in:

- Structural Systems securities while in possession of inside information concerning Structural Systems, or
- Securities of other entities while in possession on inside information concerning those entities.

Under the policy, Structural Systems securities include:

- Structural Systems ordinary shares,
- Options to subscribe for Structural Systems ordinary shares,
- Structural Systems Convertible Notes, or
- Any other financial instrument that derives its value from Structural Systems ordinary shares.

Trading in Structural Systems securities includes:

- The exercise of options to subscribe for Structural Systems ordinary shares, except where excluded under paragraph 2.5 of this policy, and
- A decision to join, withdraw from, or vary participation in the Dividend Reinvestment Plan or the Structural Systems Employee Share Scheme (or any successor or similar plans.)

1.4 “Inside Information”

Under the policy, “inside information” is information:

- That is not generally available, and
- Could be price or value sensitive

In other words if it was made generally available it could have a material effect on the price or value of securities. Any party who trades shares based on inside information could be found guilty of insider trading.

A person convicted of insider trading can incur substantial fines and/or imprisonment for up to 5 years.

1.5 Short Term Trading

Directors, senior managers and employees and their associates may not engage in short term trading (i.e. 90 days or less) in Structural Systems securities or securities of other Structural Systems related entities. The exception to this rule is where employees sell shares issued on the exercise of options under any Structural Systems option plan.

This rule aims to encourage support for Structural Systems long term objectives and discourage short term actions which could affect the share price and lead market speculation.

1.6 Use of Brokers

Under this policy, any director or employee who trades in shares should use preferably only one or two brokers.

The use of a broker credit is strictly prohibited.

1.7 Policy breaches

Breaches of this policy may lead to disciplinary action being taken against the employee including dismissal in serious cases.

1.8 Securities in other companies

Directors, senior managers and employees may become aware of price sensitive information relating to Structural Systems’ customers, suppliers or partners. An individual or associate cannot deal in securities of other companies if they possess inside information in relation to that company.

1.9 Margin Lending

Directors, senior managers and employees must notify the Chairman and the Company Secretary if a security interest affecting the shares that they own or control is created, varied or discharged. This includes disclosing the terms of any margin lending arrangements which they may enter into. Directors, senior managers and employees must bear in mind the Company’s obligation to keep the market informed about

2 Additional restrictions for certain directors and employees

2.1 Application

Additional restrictions apply to the following directors and senior managers (restricted persons), or their associates as defined in s 1.2:

- Structural Systems Limited Directors
- Managing Director
- Structural Systems Limited Company Secretary
- Members of Structural Systems Limited's Senior Management Team and their Direct Reports
- Chief Financial Officer and functional counterparts in all Structural Systems Business Units.
- Chairman and members of the audit committee.
- Employees specifically advised by the Managing Director or the Head of a Business Unit because their duties, project work or work on a transaction is considered to be confidential or involve access to inside information which may affect the price or value of securities of either Structural Systems Limited or any other Structural Systems Group Entity.

2.2 Trading windows

Trading in Structural Systems securities is restricted to the following trading windows;

- A 6 week period beginning the second day after the release of Structural Systems half year results or yearly results;
- A 6 week period beginning the second day after Structural Systems' Annual General Meeting;
- A 6 week period beginning the second day after the issue of an announcement forecasting Structural Systems financial results; and
- A period commencing on the day after the issue of a prospectus offering Structural Systems securities (or a document containing equivalent information) and ending on the day the offer closes.

Trading is only permitted in the trading window where trading is permitted in accordance with Section 1 of the policy.

Structural Systems may in its discretion vary these rules in relation to a particular period by general announcement.

2.3 Black Out Periods

All periods outside of the trading windows are considered black out periods in relation to share trading by restricted persons.

Structural Systems may in its discretion nominate additional black out periods by general announcement. These may be required where additional disclosure documents are released offering securities in Structural Systems or as a result of certain disclosures being lodged with the Australia Stock Exchange.

2.4 Exemptions

Discretionary exemptions to trading during black out periods may be granted by the Chairman (or the Chairman of the Audit Committee, other non-executive director, or Managing Director as outlined in the paragraph below) in special circumstances only. Such circumstances include financial hardship or circumstances of a personal nature.

Where the Chairman is unavailable to grant exemptions within a reasonable period of time, the Chairman of the Audit Committee can grant exemptions in his absence. Where neither are available, exemptions can be granted by other non-executive directors, or failing that the Managing Director. Under no circumstances can exemptions be granted by the person to whom they will apply.

Exemptions granted to restricted persons will be valid for a specified period, or in the absence of a specified period, for a period of two weeks from the time the exemption is received by the restricted person.

2.4.1 Application for exemption

Applications for an exemption to the Securities Trading Policy must be made in writing to the Chairman. The Chairman will respond in kind in a reasonable period, or defer the responsibility to the Managing Director where he is unable to fulfill this requirement.

The Chairman will reply in writing irrespective of whether the exemption is granted or not.

Copies of all applications and responses will be forwarded to the Company Secretary who will maintain a register of all such correspondence.

2.5 Excluded Trading

The following forms of trading are excluded from coverage of this Securities Trading Policy:

- Transfers of securities where the restricted person's beneficial ownership does not change,
- Transfers of securities to a superannuation fund to which the restricted person is a beneficiary,
- Trading by a fund or other entity to which the restricted person is a beneficiary, where investment decisions are made independently, at the discretion of a third party,
- The conversion of convertible securities where the expiry of such securities falls within a blackout period,
- The acquisition of securities (but not disposal thereof) offered under an employee incentive scheme,
- Trading of securities under an offer made to all or most security holders, including share purchase plans, bonus issues, dividend reinvestment plans, or other equal-access offer or buy-back.
- Commitment to accept, or acceptance of, a takeover offer.

2.6 Dividend Reinvestment Plan

Restricted persons are only permitted to join, withdraw from or vary their participation in the Dividend Reinvestment Plan during the trading window outlined in Section 2.2.

- 2.7 Notification prior to trading** Restricted Persons are required to provide the Company Secretary notice of intended share trading activity. Confirmation of any transaction must be provided to the Company Secretary within 4 business days of the transaction.
- 2.8 Records** Structural Systems recommends that restricted persons maintain a record or register of all personal trading.
- 2.9 Extended coverage** From time to time, these additional rules may be extended to cover selected Structural Systems employees in addition to restricted persons as described in Section 2.1.
- 2.10 Policy breaches** Breaches of this policy may lead to disciplinary action being taken against the employee including dismissal in serious cases.
- 2.11 Hedging** Restricted persons are not permitted to seek or enter into any type of transactions or arrangements that would hedge the exposure to movements in the price of securities and In particular, arrangements or transactions in associated products which limit the economic risk of participating in equity based remuneration schemes whereby the unvested securities are issued.