



**Wiseway Group Limited**  
ABN 26 624 909 682

26 August 2019

**Registered office:**  
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## **ASX Announcement**

Wiseway Group Limited (ASX: WWG)

### **Revised Securities Trading Policy**

In accordance with ASX Listing Rule 12.10, Wiseway Group Limited advises that its Securities Trading Policy has been revised.

Attached is the revised Securities Trading Policy which is effective from 23 August 2019.

A copy of the revised policy can also be found on the company's website at  
<https://www.wiseway.com.au/investor>.

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# **Securities Trading Policy**

**Wiseway Group Limited**

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Original issue date: 31 October 2018

Reissue date/s: 23 August 2019

Effective date of this version: 23 August 2019

Version number: 2.0

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## 1. Application

- 1.1 This Securities Trading Policy (**Policy**) sets out the Company's policy on Trading in Shares or related Securities of the Company.

### Reasons for this Policy

- 1.2 The Company has adopted this Policy to regulate Trading by Employees in the Company's Securities.
- 1.3 All Employees are required to conduct their personal investment activity in a manner that is lawful and avoids conflicts of interest between the Employee's personal interests and those of the Group. The Company is also keen to promote shareholder and general market confidence in the Group.
- 1.4 This Policy is specifically designed to:
- a) raise awareness and minimise any potential for breach of the prohibitions on insider trading contained in Part 7.10 of the Corporations Act - see section 4 for further details; and
  - b) meet the Company's obligations under the ASX Listing Rules to maintain a Securities Trading Policy.

### Who does this Policy apply to?

- 1.5 This Policy applies to all Employees of the Company and the Group.

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## 2. Definitions and interpretation

### Definitions

- 2.1 In this Policy, unless the context otherwise requires:

**ASX** means ASX Limited (ABN 98 008 624 691) or the financial market conducted by ASX Limited, as the context requires.

**ASX Listing Rules** means the listing rules of ASX applicable to the Company from time to time.

**Board** means the board of directors of the Company.

**Closed Period** means various times during the year as specified in section 3.3 where no Employee may Trade in the Company's securities unless an appropriate exclusion under section 3.6 applies.

**Company** means Wiseway Group Limited (ACN 624 909 682).

**Corporations Act** means the Corporations Act 2001 (Cth).

**Director** means any director of the Company.

**Employee** means a person who is an employee, officer or director of the Company or the Group and includes the Senior Executives.

**Exceptional Circumstances** means circumstances which the Chair (or the Chief Executive Officer or lead independent director of the Company in the case of proposed Trading by the Chair) decides are so exceptional that the proposed Trading of Securities is the only

reasonable course of action available, which can include the circumstances set out in section 7.1.

**Group** means the Company and its controlled entities.

**Prohibited Period** means any Closed Period and any additional period from time to time when the Chair or Board impose a prohibition on Trading.

**Shares** means ordinary shares of the Company.

**Securities** includes Shares, options, performance rights and other securities issued by the Company which are convertible into Shares, as well as financial products issued or created over Shares by third parties, including structured financial products, swaps, futures contracts, contracts for differences, spread bets, options, warrants, depositary receipts or other derivatives over or related to the performance of Shares.

**Senior Executives** means:

- (a) the Chief Executive Officer and Chief Financial Officer;
- (b) all direct reports to the Chief Executive Officer;
- (c) any other person who is one of the Group's key management personnel (as defined in *AASB 124 Related Party Disclosures*), including those persons identified as key management personnel in the Company's most recent Annual Report; and
- (d) any other Employee who has been notified that the Board designates them as a Senior Executive for the purposes of this Policy.

**Trade or Trading** means:

- (a) buying or selling Securities;
- (b) entering into an agreement to buy or sell Securities; or
- (c) exercising options, rights or awards to acquire Securities.

## **Interpretation**

- 2.2 In this Policy, a reference to writing includes writing delivered by email.

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## **3. Closed Periods**

- 3.1 All Trading in Securities by Employees must be in accordance with this Policy.
- 3.2 There are various times during the year where no employee may trade in the company's securities unless an appropriate exclusion applies.
- 3.3 For all Employees, the Closed Periods are as follows:
  - a) From 5pm on 31 December to the opening of the first trading day of the ASX after the company's half-year results are released on the ASX announcement platform; and
  - b) From 5pm on 30 June to the opening of the first trading day of the ASX after the company's full year results are released on the ASX announcement platform.

### **When is Trading outside the Prohibited Periods prohibited?**

- 3.4 Even if the Trading is outside the Prohibited Periods, the laws prohibiting insider trading continue to apply to Employees so that they must not trade if they possess any inside information. Refer to section 4 of this Policy for further details.
- 3.5 Employees are prohibited from:
- a) **(short term trading)** other than when an Employee exercises employee options or performance rights to acquire Shares at the specified exercise price, Trading in Securities (or an interest in Securities) on a short-term trading basis. Short-term trading includes buying and selling Securities within a 12 month period, and entering into other short-term dealings (e.g. forward contracts);
  - b) **(hedging unvested awards)** entering into transactions or arrangements, including by way of derivatives or similar financial products, which operate to limit the economic risk of an Employee's holdings of unvested Securities granted under an employee incentive plan; or
  - c) **(short positions)** Trading in Securities which enable an Employee to profit from or limit the economic risk of a decrease in the market price of Shares.

### **Exceptions to the Prohibited Periods**

- 3.6 The following exceptions to Trading during Prohibited Periods as set out below apply:
- a) Dealings under and invitations made to Wiseway security holders such as a share purchase plan, a dividend re-investment or a rights issues;
  - b) Dealings which results in no change to the beneficial interest in the securities;
  - c) The acceptance of a takeover offer;
  - d) Written approval by the Board.
- 3.7 In exceptional circumstances, the Chairman in consultation with the Chair of the Audit and Risk Committee has the authority to approve trading by Directors and Senior Executives within the Prohibited Periods with full disclosure to be made to the market.
- 3.8 In the case of any other Employee wishing to trade the Company's securities during a Prohibited Period, a request in writing for approval by the Board must be submitted to the Company Secretary together with a signed declaration by the relevant Employee that he or she is not in possession of any inside information.

### **Escrow**

- 3.9 Any Employee who holds Securities subject to binding restrictions on transfer (either as ASX restricted securities or through voluntary escrow arrangements) must comply with the terms of any applicable escrow arrangements and will be unable to trade in Securities during that time. Once the escrow arrangements have ended, the Employee is not free to Trade in their Securities unless permitted by this Policy.
- 3.10 Voluntary escrow arrangements may be amended subject to Board approval.

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## 4. Insider trading laws

### What is insider trading?

- 4.1 Under the Corporations Act, all Employees and former Employees are prohibited in all circumstances from Trading in Securities at any time if they are in possession of "inside information" (see sections 4.7 to 4.9 below) whether or not a Trading Window is open.
- 4.2 Employees are also prohibited from procuring others to Trade in Securities when the Employee is precluded from Trading.
- 4.3 In addition, Employees:
  - a) must not communicate inside information to someone who might then:
    - (i) Trade in Securities; or
    - (ii) procure another person to Trade in Securities, including to any family members, relatives and entities which the Employee controls; and
  - b) should seek to ensure that third parties who come into possession of inside information preserve its confidentiality and do not Trade while in possession of that information. This will usually be achieved by means of a written confidentiality agreement.
- 4.4 It does not matter how or in what capacity an Employee becomes aware of inside information. It does not have to be obtained from the Group to constitute inside information.
- 4.5 Employees cannot avoid the insider trading prohibition by arranging for a family member, friend or other person to Trade in Securities nor may an Employee give "tips" concerning inside information relating to the Group to others.

### What is inside information?

- 4.6 **Inside information** is information relating to the Group which is not generally available but, if the information were generally available, would be likely to have a material effect on the price or value of the Company's Securities. Inside information can include matters of speculation or supposition and matters relating to intentions or likely intentions of a person.
- 4.7 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 the Company's Securities.
- 4.8 Examples of inside information could include:
  - a) the financial performance of the Group against its budget;
  - b) changes in the Group's actual or anticipated financial condition or business performance;
  - c) changes in the capital structure of the Group, including proposals to raise additional equity or borrowings;
  - d) proposed changes in the nature of the business of the Group;
  - e) changes to the Board or significant changes in key management personnel;

- f) an undisclosed significant change in the Group's market share;
- g) likely or actual entry into, or loss of, a material contract;
- h) material acquisitions or sales of assets by the Group;
- i) a proposed dividend or other distribution or a change in dividend policy; or
- j) a material claim against a member of the Group or other unexpected liability.

#### **What are the consequences of insider trading?**

- 4.9 Insider trading is strictly prohibited by law, and it is important that all Employees do not breach that prohibition. Insider trading, or the perception of insider trading, by any Employee will not be tolerated. Breach of the law, this Policy, or both, will also be regarded by the Company as serious misconduct which may lead to disciplinary action or dismissal.
- 4.10 The existence of a personal financial emergency or hardship does not excuse non-compliance with this Policy. It is important that the Group and its Employees do not participate in any insider trading activities, but also that we avoid any appearance of insider trading.
- 4.11 Any allegation of insider trading would be likely to have a serious detrimental impact on the Group and its business and all Employees must be seen to be actively and diligently upholding the law and complying with this Policy.
- 4.12 Breach of the insider trading laws may subject the Company and Employees to:
  - a) criminal liability (penalties include heavy fines or imprisonment);
  - b) civil liability (including orders to pay compensation for any loss suffered as a result of illegal trading activities); or
  - c) civil penalty provisions (the Australian Securities and Investments Commission may seek civil penalties against relevant persons and may also seek court orders that relevant individuals be disqualified from managing a corporation).

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#### **5. Trading in securities of other companies**

- 5.1 While in general Employees are free to deal in securities of other listed companies, the insider trading prohibitions under the Corporations Act include dealings not only in the Company's Securities but also those of other listed companies with which the Company may be dealing where an Employee possesses inside information in relation to that other company.
- 5.2 If an Employee is aware of inside information in respect of another company, the Employee should not trade or deal in the securities of the company that it affects. For example, where the Employee is aware that the Group is about to sign a major agreement with another company, the Employee should not buy securities in either the Company or the other company.
- 5.3 The Board may extend this Policy by specifying that Employees are also restricted from dealing in securities of other specified companies with which the Group may have a close relationship.

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## **6. Pre-notification and reporting of Trades**

### **Who and when must give notification of an intention to Trade?**

- 6.1 When permitted to Trade in accordance with this Policy, prior to any proposed Trading in Securities, all Directors and Senior Executives should discuss their intentions, and confirm that they do not possess any inside information and obtain approval
- a) in the case of Senior Executives, from the Company Secretary;
  - b) in the case of a Director of the Company, from the Chair;
  - c) in the case of the Chair, from the Chair of the Company's Audit and Risk Committee.
- (each a **Notification Officer**).
- 6.2 If the relevant Notification Officer objects to the proposed Trade, they must immediately notify the relevant Director or Senior Executive that the Trade must not proceed, and must advise the Directors (who may overrule the decision if they think appropriate).

### **Notification of Trades**

- 6.3 In addition to providing prior notification under section 6.1, once a Trade of any Securities has been made by or for a Director or a Senior Executive, details of the Trade, including the number and price of Securities involved, must be notified by email to the Company Secretary.
- 6.4 Further, Directors must immediately notify the Company Secretary of all acquisitions or disposals or other Trading of Securities, including date, price and volume, without exception so that the Company can comply with its ASX reporting obligations.

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## **7. Exceptional circumstances**

- 7.1 Employees may make requests for permission to Trade during Prohibited Periods only in Exceptional Circumstances (except if this would breach the insider trading provisions). Exceptional Circumstances may include:
- a) severe financial hardship, where the Employee has pressing financial commitments that cannot be satisfied otherwise than by selling Securities;
  - b) requirements under a court order or court enforceable undertakings or other legal or regulatory requirements; or
  - c) any other exceptional circumstances as determined by the Chair (or the Chief Executive Officer or lead independent director of the Company in the case of proposed Trading by the Chair).
- 7.2 A request for permission to Trade due to Exceptional Circumstances should be made by written notice to the Company Secretary outlining:
- a) the name of the Employee;
  - b) details of the Exceptional Circumstances and the reasons for requesting permission to Trade;
  - c) the type of proposed transaction (purchase, sale, etc.); and
  - d) the number and type of Securities involved.

- 7.3 The Company Secretary will consult with the Chair (or the Chief Executive Officer or lead independent director of the Company in the case of proposed Trading by the Chair) in relation to any proposed Trading due to Exceptional Circumstances. Permission to Trade is entirely discretionary, and Employees should not Trade in the expectation that permission will later be given.
- 7.4 If permission to Trade is granted, it will be given in writing and the Employee may only Trade the Securities during the period specified in the permission. A permission expires five business days from its date, unless it specifies a different date.
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## **8. Margin lending arrangements**

- 8.1 Directors of the Company and Senior Executives may not include their Securities in a margin loan portfolio or otherwise Trade in Securities pursuant to a margin lending arrangement (**Margin Lending Arrangement**) without first obtaining the consent of the Chair (or, in the case of the Chair, the lead independent director of the Company).
- 8.2 A Margin Lending Arrangement would include:
- a) entering into a margin lending arrangement in respect of Securities;
  - b) transferring Securities into an existing margin loan account; and
  - c) selling Securities to satisfy a call under a margin loan except where the holder of Securities has no control over the sale.
- 8.3 The Company may, at its discretion, make any consent granted in accordance with section 8.1 conditional upon such terms and conditions as the Company sees fit (for example, specifying the circumstances in which the Securities may be sold to satisfy a margin call).
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## **9. Review of Policy and compliance with Policy**

- 9.1 This Policy will be reviewed regularly by the Board having regard to the changing circumstances of the Company and any changes to this Policy will be notified to ASX. If Employees have any comments or views concerning the operation or effectiveness of this Policy, they should be communicated to the Company Secretary.
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## **10. Breaches**

- 10.1 Breaches of this Policy will be viewed seriously and may lead to disciplinary action being taken against the relevant Employee. In serious cases, disciplinary action may include dismissal. Any Employee who becomes aware of a violation of this Policy should immediately report the violation to the Company Secretary.
- 10.2 It should be noted that, in some circumstances, the Company may be obliged to notify regulatory and/or criminal authorities of a serious breach of this Policy.
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## **11. Questions**

- 11.1 For questions about the operation of this Policy or its application in any particular situation, please contact the Company Secretary.