



# plexure

## Plexure Group Limited Securities Trading Policy

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JANUARY 2020

## 1. Scope of Policy

*This policy applies to all Directors, Officers, Employees and Contractors of the Company and its subsidiaries who intend to trade in the Company's quoted financial products. In this policy 'trade' includes acquiring or disposing quoted financial products, or agreeing to do so, whether as principal or agent.*

## 2. Executive Summary

Under the Financial Markets Conduct Act 2013 (the **FMCA**), it is illegal for any person holding price sensitive, confidential or otherwise material information about a company, to trade that company's financial products. This behaviour is called "insider trading".

The policy adopted by the Company is that if you wish to trade in the Company's shares or other quoted financial products you must not do so if you hold this confidential information, and in addition:

- there is an absolute prohibition from trading in the Company's shares or other financial products in certain specified periods; and
- at those times when it is permissible to trade, you must first apply to the Company for written consent to do so.

The detailed policy and procedure in respect of these rules is set out in the Appendix which forms part of this *Financial Product Trading Policy and Guidelines* document.

## 3. Purpose of this Document

This purpose of this document is to detail and explain these rules and the policy underlying them. These rules apply to dealing in the following financial products (referred to in this document and the Appendix as "**Restricted Financial Products**"):

- ordinary shares and capital notes issued by the Company; and
- any other quoted financial products (including debt securities, equity securities, managed investment products or derivatives, as those terms are defined in the FMCA) of the Company or its subsidiaries from time to time, and any quoted derivatives of the Company (including futures contracts listed on an authorised futures exchange) in respect of quoted financial products, from time to time.

The requirements imposed by the policy are separate from, and in addition to, the legal prohibitions on insider trading in New Zealand and any other country where those financial products may be listed.

**If you do not understand any part of this policy, or how it applies to you, you should raise the matter with the Chief Financial Officer before dealing with any financial products covered by this policy.**

## 4. Warning - Fundamental Rule – Insider trading is illegal

If you have any **material information** (as defined below) in respect of the Company or its quoted financial products, then whether or not you are a Restricted Person (see Appendix) it is illegal for you to and you must not:

- trade the Company's Restricted Financial Products;
- advise or encourage another person to trade or hold the Company's Restricted Financial Products;
- advise or encourage a person to advise or encourage another person to trade or hold the Company's Restricted Financial Products; or
- pass on the **material information** to anyone else – including colleagues, family or friends – knowing (or where you ought to have known) that the other person will use that information to trade, continue to hold, or advise or encourage someone else to trade, or hold, the Company's Restricted Financial Products.

This offence, called “insider trading”, can subject you to criminal liability including large fines and/or imprisonment, and civil liability, which may include being sued by another party or the Company, for any loss suffered as a result of illegal trading.

The prohibitions apply regardless of how you learn of the information, and regardless of why you are trading.

The prohibition on insider trading applies not only to information concerning the Company's financial products. If a person has material information in relation to quoted financial products of another listed company (including derivatives in respect of quoted financial products), that person must not trade in those financial products and the same restrictions discussed above apply in respect of that information.

## 5. Confidential information

In addition to the above, you also have a duty of confidentiality to the Company. You must not reveal any confidential information concerning the Company to a third party (unless that third party has signed a confidentiality agreement with the Company and you have been authorised to disclose the confidential information), or to use confidential information in any way which may injure or cause loss to the Company, or use confidential information to gain an advantage for yourself. You should ensure that external advisers keep the Company information confidential.

## 6. What is “material information”?

“**Material information**” is information that, in relation to any listed issuer (including the Company):

- is not generally available to the market;
- a reasonable person would expect, if it were generally available to the market, would have a material effect on the price of the listed issuer's Restricted Financial Products; and

- relates to particular financial products, a particular listed issuer, or particular listed issuers, rather than to financial products generally or listed issuers generally.

Information is generally available to the market if it has been made known in a manner that would, or would be likely to, bring it to the attention of persons who commonly invest in relevant financial products and since it was made known, a reasonable period for it to be disseminated among those persons has expired. This may include information that has been released as an NZX announcement or in a manner that investors that commonly invest in the Company's relevant financial products can readily obtain the information (whether by observation, use of expertise, purchase or other means).

It does not matter how you come to know the material information (including whether you learn it in the course of carrying out your responsibilities, or in passing in the corridor, or in a lift, or at a social function).

Information includes rumours, matters of supposition, intentions of a person (including the Company), and information which is insufficiently definite to warrant disclosure to the public.

## 7. What are some examples of material information?

The following list is illustrative only. Material information could include information concerning:

- the financial performance of the Company;
- a possible change in the strategic direction of the Company;
- the introduction of an important new product or service;
- a possible acquisition or sale of any assets or company by the Company;
- entry into or the likely entry into or termination or likely termination of material contracts or other business arrangements which are not publicly known;
- a possible change in the Company's capital structure;
- a change in the historical pattern of dividends;
- senior management changes;
- a material legal claim by or against the Company; or
- any other unexpected liability,

which has not been released to the market.

## 8. Exceptions

This policy does not apply to:

- acquisitions and disposals by gift or inheritance; and
- acquisitions through an issue of new quoted financial products, such as an issue of new shares on the exercise of options, under a rights issue, or a dividend reinvestment plan, unless the issue is a rights issue of financial products of the same class as quoted financial products (utilising the exemption in clause 19 of Schedule 1 of the FMCA).

## 9. Short term trading discouraged

You should not engage in short term trading (the buying or selling of Restricted Financial Products within a 3 month period), unless there are exceptional circumstances discussed with and approved by the Chief Financial Officer.

Short term trading can be a key indicator of insider trading, particularly if undertaken on a regular basis or in large amounts. Therefore, to reduce the risk of an allegation of insider trading, do not trade Restricted Financial Products on a short-term basis.

## 10. Director embargo period after ceasing to be a Director

A Director of the Company who ceases to be a director of the Company for whatever reason is prohibited from and shall not:

- sell or otherwise dispose of, directly or indirectly; or
- do, or omit to do, any act if the act or omission would have the effect of transferring effective control of,

all or any part of the Company's shares or other financial products in the Company that are held legally or beneficially by such Director (**Embargo**) for six months from the date that such Director ceases to be a Director of the Company (the **Embargo Period**) except with the prior written approval of the Board of the Company in its discretion.

Notwithstanding this prohibition, if a partial or full offer is made under the Takeovers Code for fully paid ordinary shares in the Company during the Embargo Period, then a Director subject to the Embargo may sell, or agree or offer to sell, all or any part of that Director's shareholding in the Company to the offeror under that takeover offer.

## 11. Health Warnings

If in doubt, don't

The rules contained in this policy do not replace your legal obligations. The boundary between what is (and is not) in breach of the law is not always clear. Sometimes behaviour that you consider to be ethical actually may be insider trading. If in doubt, don't!

### Breaches of policy

Strict compliance with this policy is a condition of employment. Breaches of this policy will be subject to disciplinary action, which may include termination of employment.

### Monitoring of trading

The Company may monitor the trading of Directors, Officers, Employees and Contractors as part of the administration of this policy.

## 12. Application of policy

The Board of the Company has approved this policy. The Board may approve updates, amendments to and exemptions to this policy from time to time, which may be implemented by circulate memo to you or by posting on the Company's intranet.

To the extent of any inconsistency with any previous policy or rules relating to this subject matter, this policy prevails over them.

## 13. Breach of this policy

If a breach of this policy is discovered then the Board will launch an immediate investigation.

## 14. Staff familiarisation with the policy

All staff will be introduced to this policy as part of their induction. The policy will also be sent to all staff at least twice yearly (prior to blackout periods).

## APPENDIX

### PLEXURE GROUP LIMITED

(“the Company”)

### ADDITIONAL TRADING RESTRICTIONS

#### Persons covered by Restricted Financial Product Trading

The additional trading restrictions set out below apply to:

- all Directors, Officers, Employees and Contractors of the Company and its subsidiary companies;
- trusts and companies controlled by such persons.

Persons covered by these additional restrictions are called “Restricted Persons”. Directors, Officers, Employees and Contractors will be considered responsible for the actions of trusts and companies controlled by them. In this respect, “control” is not to be construed in a technical way but by looking at how decisions are made in practice.

#### Trading restrictions

Restricted Persons are prohibited from trading in any Restricted Financial Products during the following specific “black-out” periods:

- 30 days prior to the Company’s half-year balance date, until the first trading day after the half-year results are released to NZX;
- 30 days prior to the Company’s year-end balance date, until the first trading day after the full-year results are released to NZX; and
- 30 days prior to release of a prospectus for a general public offer of the same class of Restricted Financial Products.

In addition, the Company’s Chief Financial Officer may notify Restricted Persons of additional “black-out” periods from time to time (without the need for explanation to those affected).

The Restricted Persons are not permitted to trade any Restricted Financial Products during a black-out period unless the Company’s Board provides a specific exemption.

**Please note that if you hold material information you must not trade Restricted Financial Products at any time – regardless of these periods.**

## Requirements before trading

Before trading in Restricted Financial Products, at any time, the persons to whom these restrictions apply must, in writing:

notify the Chief Financial Officer of their intention to trade in financial products, and seek consent to do so on the attached form – “Request for Consent to Trade in Restricted Financial Products”;  
confirm that they do not hold material information; and  
confirm that there is no known reason to prohibit trading in any Restricted Financial Products.

A consent is only valid for a period of 10 trading days after notification. A consent is automatically deemed to be withdrawn if the person becomes aware of material information prior to trading.

## Requirements after trading

Persons to whom these restrictions apply must advise the Chief Financial Officer promptly following completion of any trade, and must comply with any disclosure obligations he or she may have under subpart 6 of Part 5 of the FMCA (Disclosure of Relevant Interests in Quoted Financial Products by Directors and Senior Managers of Listed Issuers).

## Rules if the CFO or Chairman wishes to trade

If the CFO wishes to trade shares they must get approval from the Chairman of the Board.

If the Chairman of the Board wishes to trade they must seek approval from the Chair of the Audit & Risk Management Committee.





PLEXURE GROUP LIMITED

("the Company")

REQUEST FOR CONSENT TO TRADE IN RESTRICTED FINANCIAL PRODUCTS

To: The Chief Financial Officer, the Company

In accordance with the Company's Financial Product Trading Policy and Guidelines, I request the Company's consent be given to the following proposed transaction to be undertaken either by me or persons associated with me, within 10 trading days of approval being given. I acknowledge the Company is not advising or encouraging me to trade or hold financial products and does not provide any financial product recommendation.

**Name:**

**Name of registered holder transacting (if different):**

**Address:**

**Position:**

**Description and number of financial product:**

**Type of proposed transaction:** Purchase/sale/other (specify)

**To be transacted:** On NZX/off-market trade/other (specify)

**Likely date of transaction (on or about):**

- I declare that I do not hold information relating to the Company or particular financial products which:
- a reasonably person would expect, if general available to the market, would have a material effect on the price of the Company's quoted financial products if it were generally available to the market.

I know of no reason to prohibit me from trading in the Company's Restricted Financial Products and certify that the details given above are complete, true and correct.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

The Company hereby **consents/does not consent** to the proposed transaction described above. Any consent is conditional on the proposed transaction being completed within

10 trading days of the date of this consent, and in compliance with the Company's Financial Product Trading Policy and Guidelines.

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Date

on behalf of the Company