



# **Securities trading policy**

**Faster Enterprises Ltd**

# Securities trading policy

## Faster Enterprises Ltd

### 1 Background

- (a) The Company Securities are (or will be) listed on the ASX.
- (b) This Policy outlines:
  - (i) when Staff may Deal in Company Securities;
  - (ii) the restrictions on Staff Dealing in Listed Securities of another entity when they are in possession of Inside Information about that entity's Securities; and
  - (iii) the Company's procedures aimed at reducing the risk of Insider Trading taking place.
- (c) This Policy was approved and adopted by the Board on 12 May 2015.
- (d) Capitalised terms used in this Policy have the meaning given in the Schedule.

### 2 Insider Trading

- (a) If a person has information about Securities and the person knows, or ought to reasonably know, that the information is Inside Information, it is likely to be illegal for the person to:
  - (i) Deal in those Securities;
  - (ii) procure another person to Deal in those Securities; or
  - (iii) give the information to another person who the person knows, or ought to reasonably know, is likely to:
    - (A) Deal in those Securities; or
    - (B) procure someone else to Deal in those Securities.
- (b) The prohibition against Insider Trading extends to Dealing in Securities of other companies about which a person has Inside Information.

### 3 Consequences of Insider Trading

- (a) Insider Trading is a criminal offence.

- (b) Persons with Inside Information and Dealing in Securities risk prosecution, punishable by substantial fines or imprisonment (or both). A court may also impose substantial pecuniary penalties for Insider Trading and order payment of compensation to persons who suffer loss or damage because of Insider Trading.
- (c) The Company may also be liable if Staff engage in Insider Trading.
- (d) A breach of this Policy by Staff is serious and may lead to disciplinary action, including dismissal.

## **4 Inside Information**

- (a) Inside Information is information that:
  - (i) is not generally available; or
  - (ii) if it were generally available:
    - (A) a reasonable person would expect to have a material effect on the price or value of the relevant Securities; and
    - (B) would, or would be likely to, influence persons who commonly invest in Securities in deciding whether to acquire or dispose of the relevant Securities.
- (b) Information is generally available if it:
  - (i) is readily observable;
  - (ii) 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 Securities of a type whose price might be affected by the information and a reasonable period for that information to be disseminated has elapsed since it was made known; or
  - (iii) consists of deductions, conclusions or inferences made or drawn from information falling under clause 4(b)(i) or 4(b)(ii).

## **5 Dealing by Staff**

- (a) Subject to clause 10, a member of Staff (who is not also a Manager) must not Deal or procure another person to Deal in Company Securities or the Listed Securities of another entity if that Staff member has information that he or she knows, or ought to reasonably know, is Inside Information in relation to Company Securities or the Securities of that other entity.
- (b) Subject to clauses 5(a), 8, 9 and 11, this Policy does not restrict any Dealing in Company Securities or Listed Securities of another entity by members of Staff who are not also Managers.

## 6 Dealing by Managers

- (a) Subject to clause 10, a Manager must not Deal or procure another person to Deal in Company Securities:
- (i) if the Manager has information that they know, or ought to reasonably know, is Inside Information in relation to Company Securities;
  - (ii) during a Closed Period (unless exceptional circumstances have been determined to exist under clause 7(c));
  - (iii) outside the Management Trading Windows, unless the Manager has complied with (and obtained approval from the Approving Officer in accordance with) clause 7 before the Dealing; or
  - (iv) where that Dealing relates to a transaction (including, but not limited to, hedging arrangements, margin loans and/or share lending arrangements) relating to Company Securities which operate to limit the economic risk of holding any Company Securities or any vested or unvested entitlements to Company Securities under any equity based remuneration schemes offered by the Company (or any member of the Group), unless the Manager has complied with (and obtained approval from the Approving Officer in accordance with) clause 7 before the Dealing.
- (b) A Manager may not Deal or procure another person to Deal in the Listed Securities of another entity if the Manager has information that they know, or ought to reasonably know, is Inside Information in relation to those Securities.
- (c) Subject to clauses 6(a), 6(b) and 11, a Manager may:
- (i) Deal in Company Securities:
    - (A) during the Management Trading Windows provided the Manager immediately notifies the Approving Officer of the Dealing; or
    - (B) outside the Management Trading Windows (provided that the Manager has complied with, and obtained approval from the Approving Officer in accordance with, clause 7 before the Dealing and the Dealing will not otherwise occur during a Closed Period);
  - (ii) enter into a transaction referred to in clause 6(a)(iv) only if the Manager has complied with (and obtained approval from the Approving Officer in accordance with) clause 7 before entering into that transaction; or
  - (iii) Deal in the Listed Securities of another entity,  
if the Manager does not have information that the Manager knows, or ought to reasonably know, is Inside Information in relation to those Securities.

## 7 Approval by Approving Officer

- (a) Before:
- (i) Dealing in Company Securities under clause 6(a)(iii) or 6(c)(i)(B); or
  - (ii) entering into a transaction referred to in clause 6(a)(iv),
- a Manager must provide written notice of the proposed Dealing or transaction (as applicable) to the Approving Officer and obtain the Approving Officer's written approval of the proposed Dealing or transaction.
- (b) The Approving Officer must refuse to give approval for any proposed Dealing or transaction under clause 7(a) if the Dealing or transaction (as applicable) would be:
- (i) contrary to law;
  - (ii) in breach of this Policy or other corporate governance standards of the Group;
  - (iii) for speculative gain;
  - (iv) to take advantage of Inside Information; or
  - (v) likely to be perceived by the public, media, other security holders of the Group or the ASX as being unfair.
- (c) The Approving Officer may also give approval for a Manager to sell (but not buy) Company Securities in exceptional circumstances (determined at the sole and absolute discretion of the Approving Officer) where the Manager would otherwise not be able to do so under this Policy. Exceptional circumstances include where the Dealing is necessary:
- (i) for the Manager to realise cash in a time of exceptional financial hardship (excluding financial hardship relating to a tax liability) or to comply with the requirements of a court order or enforceable undertaking; and
  - (ii) because delaying the Dealing to the next Management Trading Window would cause greater exceptional financial hardship, be exceptionally detrimental to the Manager's personal affairs or be in breach of a court order or enforceable undertaking.
- (d) The Approving Officer must:
- (i) keep a written record of:
    - (A) any information received from a Manager in connection with this Policy; and
    - (B) any approval granted by the Approving Officer under this Policy; and
  - (ii) send a copy of the written record to the company secretary for safe keeping.
- (e) The company secretary must maintain a register of all information provided to him or her under clause 7(d)(ii).

## **8 Dealings by associated persons**

Subject to clause 10, if any Staff member is prohibited by this Policy from Dealing in Company Securities or the Securities of any other entity, that Staff member must also prohibit any Dealing in those Securities by:

- (a) any associated person, including:
  - (i) family of that Staff member;
  - (ii) entities controlled by that Staff member or a member of their family; and
  - (iii) trusts under which the Staff member or a member of that Staff member's family is a beneficiary; or
- (b) any investment manager Dealing on behalf of any associated person described in clause 8(a).

## **9 Communicating Inside Information**

If any Staff member has information that he or she knows, or ought reasonably know, is Inside Information in relation to Company Securities or the Listed Securities of another entity, that Staff member must not directly or indirectly communicate that information to another person if he or she knows, or ought to reasonably know, that the other person would or would be likely to:

- (a) Deal in Company Securities or the Listed Securities of that other entity; or
- (b) procure another person to Deal in Company Securities or the Listed Securities of that other entity.

## **10 Exclusions to this Policy**

This Policy does not apply to:

- (a) transfers of Company Securities already held by the Restricted Person into a superannuation fund or other savings scheme in which the Restricted Person is a beneficiary;
- (b) where the Restricted Person is a trustee, Dealing in Company Securities by the trust provided the Restricted Person is not a beneficiary of the trust and any decision to Deal is taken by the other trustees or by the investment managers independently of the Restricted Person;
- (c) undertakings to accept, or the acceptance of, a takeover offer made in accordance with the Corporations Act;

- (d) Dealing under an offer or invitation to all or the majority of the holders of Company Securities (such as a rights issue, share purchase plan, dividend or distribution reinvestment plan or an equal access buy-back) where the plan determining the timing and structure of the offer or invitation has been approved by the Board;
- (e) disposal by a secured lender exercising their rights, for example, under a margin lending arrangement approved under clause 7;
- (f) the exercise (but not the sale of Securities following exercise) of an option or a right under an employee incentive scheme, or the conversion of a convertible security, where the final date for exercise of the option or right, or the conversion of the convertible security, falls during a Prohibited Period; or
- (g) Dealing under a non-discretionary trading plan for which prior written approval has been provided in accordance with this Policy and where:
  - (i) the Restricted Person did not enter into that trading plan or amend that trading plan during a Prohibited Period; and
  - (ii) the trading plan does not permit the Restricted Person to exercise any influence or discretion over how, when or whether to Deal.

## **11 Adhoc restrictions**

- (a) The Board may at any time impose additional adhoc restrictions on Staff members Dealing in the Company Securities.
- (b) Notwithstanding any other provision in this Policy, Staff members must not Deal in any Company Securities in a manner that would be inconsistent with any restrictions imposed by the Board under clause 11(a).

## Schedule: Dictionary

In this Policy, unless the context requires otherwise, the following terms have the following meanings:

- (a) **Approving Officer** means:
  - (i) for a Manager (except the chief executive officer or a director of the Company), the chief executive officer;
  - (ii) for the chief executive officer and the chairperson of the Board, any non-executive director of the Company nominated for this purpose by the Board; and
  - (iii) for a director (except the chairperson of the Board or, where the chief executive officer is a director, the chief executive officer), the chairperson of the board;
- (b) **ASX** means ASX Limited ACN 008 624 691 and the Financial Market operated by it;
- (c) **Board** means the board of directors of the Company;
- (d) **Closed Period** means each of the following periods:
  - (i) if the Company is required to lodge quarterly reports with the ASX, the periods commencing on 15 December, 15 March, 15 June and 15 September each year and ending 24 hours after the next release of the Company's quarterly reports to the ASX;
  - (ii) the period commencing on 15 December each year and ending 24 hours after the next release by the Company of a half year financial report to the ASX; and
  - (iii) the period commencing on 15 June each year and ending 24 hours after the next release by the Company of a full year financial report to the ASX;
- (e) **Company** means Faster Enterprises Ltd ACN 604 113 206;
- (f) **Company Securities** includes:
  - (i) shares in the Company or a Group member;
  - (ii) options over the shares set out in paragraph (i);
  - (iii) any other financial products of the Group traded on ASX; and
  - (iv) any derivative or associated instruments the value of which is determined (in whole or in part) by any Security listed in paragraph (i), (ii) or (iii);
- (g) **Corporations Act** means the *Corporations Act 2001* (Cth);

- (h) **Deal** or **Dealing** means to directly or indirectly apply for, acquire or dispose of Securities or directly or indirectly enter into an agreement to apply for, acquire or dispose of Securities or to grant, accept, acquire, dispose, exercise or discharge an option or other right or obligation to acquire or dispose of Securities, but does not include a decision to join, or subscribe for Company Securities under, any dividend reinvestment plan or other corporate action open to all holders of Company Securities;
- (i) **Financial Market** has the meaning given to that term in the Corporations Act;
- (j) **Group** means the Company and each of its Subsidiaries;
- (k) **Inside Information** has the meaning given to that term in section 1042A of the Corporations Act (as summarised in clause 4);
- (l) **Insider Trading** means Dealing in a manner that is prohibited by Part 7.10, Division 3 of the Corporations Act;
- (m) **Key Management Personnel** has the meaning given to that term in the Listing Rules;
- (n) **Listed Securities** means Securities that are quoted on the ASX or any other Financial Market;
- (o) **Listing Rules** means the listing rules of ASX;
- (p) **Manager** means a member of the Key Management Personnel and any other person designated by the Board that is engaged in the management of the Group, whether as an employee or contractor;
- (q) **Management Trading Windows** means each six week period commencing 24 hours after:
  - (i) the release to the ASX of each set of financial results referred in paragraph (ii) of the definition of Closed Period;
  - (ii) the release to the ASX of each set of financial results referred in paragraph (iii) of the definition of Closed Period; and
  - (iii) the Company's annual general meeting,to the extent that the relevant period does not fall within a Closed Period;
- (r) **Prohibited Period** means any period under this Policy when Dealing in Company Securities is prohibited, or is prohibited without the written approval of the Approving Officer;
- (s) **Restricted Person** means a person to whom this Policy applies;
- (t) **Securities** means all securities of any kind, including ordinary shares, preference shares, debentures, convertible notes, options and hedging mechanisms or derivative instruments;

- (u) **Staff** means:
  - (i) the Key Management Personnel;
  - (ii) corporate and divisional accounting officers reporting directly to any members of the Board or Key Management Personnel;
  - (iii) employees and contractors who have access to the Group's financial results; and
  - (iv) any other employees and contractors of the Group nominated by the Board from time to time; and
- (v) **Subsidiary** has the meaning given to that term in the Corporations Act.