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## Securities Trading Policy

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- 1. Scope** This policy establishes a procedure for trading in the securities of 360 Capital Group, being the entity comprised of 360 Capital Group Limited stapled to 360 Capital Investment Trust (jointly listed on the ASX under the ticker code TGP), and its associated entities and subsidiaries (including where a subsidiary is appointed as trustee / responsible entity of another trust/scheme) (together the **Group**).
- This policy applies to **Restricted Persons**. A Restricted Person is:
- a) an Officer of the Group;
  - b) a member of the Key Management Personnel;
  - c) an Employee of the Group; and
  - d) an Associate of an Officer, Key Management Personnel, Employee or Contractor.
- 2. Definitions** Definitions in this policy have the meaning set out in Annexure A.
- 3. Purpose** This policy is designed to raise awareness and minimise any potential breach of the prohibitions on insider trading contained in the Act and the ASX Listing Rules, in addition to providing guidance for Restricted Persons when Dealing in Financial Products so as to minimise the chance that it may be misinterpreted as Dealing while in possession of Insider Information.
- 4. Objectives** The objective of this policy is to promote transparency and market confidence in the Group by:
- a) ensuring that Restricted Persons know their responsibilities when Dealing in Financial Products such as, but not limited to, Group securities;
  - b) specifying closed periods when Restricted Persons are prohibited from Dealing in Group securities;
  - c) defining any exceptional circumstances in which Restricted Persons may be permitted to Deal in Group securities during a Prohibited Period with prior written clearance;
  - d) describing the procedures for obtaining prior written clearance to Deal;
  - e) identifying any Dealings which are not subject to this policy.
- 5. Restrictions on Dealing**
- a) Restricted Persons are not permitted to:
    - i. Deal in Financial Products; or
    - ii. enter into an agreement to Deal in Financial Products,



where they possess information that is Insider Information and which a reasonable person would expect to have a Material Effect on the price or value of those securities (“price sensitive” information).

- b) Officers, KMP and Employees in possession of price sensitive information that is not generally available are also prohibited from:
  - i. procuring (enticing, encouraging or persuading) any other person including, but not limited to, Associates, to Deal in those Financial Products; or
  - ii. directly or indirectly communicating the information to another person who they believe is likely to Deal in Financial Products or procure another to deal in Financial Products.
- c) Officers, KMP and Employees may from time to time be privy to price sensitive information that is not generally available and should ensure they do not Deal in Group Financial Products when they possess Insider Information. An instance may be where KMP or Employees are considering matters where market disclosure is not required (ASX Listing Rule 3.1A) but where participants nevertheless possess Insider Information. Dealing in Financial Products of another entity which are affected by the Insider Information will also be in breach of insider trading provisions under the Act.
- d) In general, subject to having obtained the pre-approval in accordance with section 8 of this policy, Officers, KMP and Employees will be free to Deal in Financial Products (outside Closed Periods) unless otherwise notified by the Company Secretary or 360 Capital management, however, no Dealing can occur if it involves the use of Insider Information.

**6. Closed Period or Blackout Period**

Restricted Persons may not Deal in Group Financial Products between:

- a) 1st January and the announcement to the ASX of half-yearly financial results; or
- b) 1st July and the announcement to the ASX of annual financial results; or
- c) any other Prohibited Period as determined by the Board.

The Company Secretary may also declare a Prohibited Period if:

- a) the Group or its Officers, KMP and Employees have obtained information, that is, or could reasonably be regarded as Insider Information; or



- b) the Group is considering a matter that could be the subject of disclosure under Listing Rule 3.1A.

The Executive Director, Chief Executive Officer or Company Secretary will notify Officers, KMP and Employees of the above announcement dates and other Prohibited Periods.

**7. Dealing during Closed or Prohibited Periods**

- a) Dealing will only be permitted in exceptional circumstances which will not extend beyond:
  - i. genuine and severe financial hardship; or
  - ii. a court order or similar requirement; or
  - iii. any other exceptional circumstance where Dealing in Financial Product is the only reasonable option available to resolve the circumstance.
- b) Applications by Officers, KMP and Employees to Deal in Group Financial Products during a Closed Period or other Prohibited Period must be made in writing and may only be permitted with prior written approval of the Chairman of the Board, or in the case of the Chairman (or if the Chairman is unavailable), with written approval of the Deputy Chairman of the Board.
- c) Where consent to Deal is requested under exceptional circumstances, documentary evidence may be requested from the relevant Officer, KMP or Employee to substantiate the application.
- d) Exemptions to Dealing in Group Financial Products during a Closed Period or other Prohibited Period will not be granted if it is considered that the applicant possesses Insider Information.
- e) Where approval is granted under 7(b), trading must occur within 7 days.
- f) The Company Secretary must keep records of applications to trade that are made during Closed Periods and of clearances given under this policy.

**8. Clearance outside Closed or Prohibited Periods**

- a) Before Dealing in Group Financial Products during periods outside of the Closed Periods, Officers, KMP and Employees must:
  - i. advise the Company Secretary in writing of their intention to Deal in Group Financial Products
  - ii. confirm in writing that they do not hold unpublished Insider Information; and
  - iii. have been advised by the Company Secretary in writing that there is no known reason to preclude Dealing in Group Financial Products.
- b) The Company Secretary will advise the Board of approvals and transactions undertaken by Officers and KMP.



- c) Any trading for which approval has been granted outside Closed or Prohibited Periods must occur within 10 days of being so advised.
- d) Directors are responsible for reporting to the ASX any Dealings in 360 Capital Financial Products and must provide details of the trading to the Company Secretary including the details of any margin lending or other security arrangement affecting the securities within 2 days of the Dealing taking place.
- e) Officers and KMP must also notify the Company Secretary if a security interest affecting Group Financial Products that they own or control is created, varied or discharged and the details of the security interest

## **9. Other Activities Requiring Approval**

Other dealings and activities by Officers, KMP and Employees that require additional pre-approval by the Company Secretary:

- a) Acquiring Group securities with the intention of disposing of some or all of those securities within a period of less than three months from the date of acquisition.
- b) Disposing of Group securities with the intention of acquiring some or all of those securities within a period of less than three months from the date of acquisition.
- c) Entering into an instrument or transactions to borrow and sell Group securities with the intention of buying them back at a later date (i.e. short selling).
- d) Creating a security interest or other financial interest, or entering into a margin loan or other secured lending arrangements, in respect of Group securities.
- e) entering into transactions or arrangements which operate to limit the economic risk of holding Group securities i.e. hedging.

In addition to the restrictions on hedging above, the Act restricts directors and senior executives who are classified as “key management personnel” under the Act and their closely related parties from entering into an agreement if the arrangement would have the effect of limiting the exposure of that director or senior executive to risk relating to an element of that director or senior executive’s remuneration that remains subject to restrictions on disposal. Clearance cannot be obtained for dealings which are restricted by the Act.

## **10. Conditions of clearance**

With respect to any clearance to Deal requested in 8 above:

- a) clearance can be given or refused at the discretion of the Company Secretary or the Chairman of the Board, as the case may be, without giving reasons;



- b) clearance can be withdrawn at any time prior to the order for dealing being lodged or otherwise authorised, if new information comes to light or there is a change in circumstances;
- c) the decision final and binding; and
- d) if clearance to deal is refused, that information is confidential and the person requesting clearance must not disclose it to anyone.

Even if approval was obtained, if anyone who has clearance subsequently come into possession of Insider Information prior to Dealing then he/she must not Deal in Group Financial Products or any other Financial Product which relate to the Insider Information, and must take reasonable steps to ensure that his/her Associates don't Deal.

**11. Transactions to which this policy does not apply**

This policy does not apply to:

- a) transfers of securities between an Officer, KMP or Employee and their Associates;
- b) transfers of securities by an Officer, KMP or Employee into a superannuation fund or other saving scheme in which they, or an Associate of theirs, is a beneficiary;
- c) participation by Officers, KMP and Employees in security purchase plans or dividend or distribution reinvestment plans where they have given a standing instruction to reinvest distributions;
- d) Dealing under an offer or invitation made to all or most of the security holders such as rights issues or bonus issues;
- e) Financial Products that are disposed of as a result of the acceptance of a takeover offer, scheme of arrangement or an equal access buy back;
- f) acquisition of, or agreement to acquire, securities under an employee incentive scheme;
- g) indirect or incidental trading that occurs as a consequence of Officers, KMP or Employees dealing in securities issued in a managed investment scheme, listed investment company, exchange traded fund or similar investment vehicle that is managed by a third party and that happens to hold, as part of its portfolio, securities in the Group;
- h) dealings that do not result in a change to the beneficial interest in the Financial Products;
- i) where a Restricted Person is a trustee, trading in the Group securities by that trust provided that the Restricted Person is not a beneficiary of the trust and any decision to trade during a Prohibited Period is taken by the other trustees or by investment managers independently of the Restricted Person;
- j) a disposal of Group securities that is the result of a secured lender exercising their rights, for example, under a



margin lending arrangement. Please note section 9 of this policy: Restricted Persons must not enter into margin loan agreements or other secured lending arrangements in relation to Group securities without first obtaining prior written approval in accordance with this policy;

- k) any other transaction that is specifically excluded from the insider trading prohibition in section 1043(1) by Corporations Regulation 9.12.01(a).

## **12. Consequences of Breaches**

Breaches of this policy may result in disciplinary action and, depending on the nature of the breach, may include dismissal. The requirements under this policy are separate from, and in addition to, legal prohibitions set out in the Act on insider trading. Breaches of insider trading laws can include severe fines and/or imprisonment, civil liability and reputational damage.

## **13. Reporting**

- a) The Company Secretary must disclose any purchase or sale of the Group Financial Products including company and listed managed scheme securities by any of its Directors within 5 business days of the Dealing being completed.
- b) The Company Secretary is responsible for ensuring that, in relation to the Group's listed entities, any substantial holdings (more than 5%) or any changes in Director's interests are announced to the market in the required time frame.
- c) All Dealings in the Group's Financial Product by Directors are recorded in a Register of Director's Interests which is tabled at quarterly meetings of the Board.

## **14. Review**

- a) The Head of Compliance is responsible for the review of this policy as required to ensure accuracy and relevance.
- b) Any material changes to the policy must be approved by the Board and are to be notified to the ASX by the Company Secretary within 5 business days of the change taking effect.
- c) New Officers, KMP and Employees will receive a briefing on the requirements of the policy at induction and all Employees will be reminded of requirements at least annually.

## **15. Related Sources**

Other relevant policies and procedures include:

- a) Related Party Transactions
- b) Directors' Conflict of Interest
- c) Managing Conflicts of Interest
- d) Code of Conduct
- e) Events Breach Detection and Reporting Procedure



Term	Annexure A Definitions
<b>Act</b>	Corporations Act 2001 (Cth)
<b>Associate or Associates</b>	<p>Means one or more of the following:</p> <ul style="list-style-type: none"> <li>• a spouse or partner, dependent children (or step children) or an immediate family member who lives with an Officer, KMP or an Employee or other immediate family members where the Officer, KMP or Employee has control over their investment decisions;</li> <li>• any company or unlisted body corporate that an Officer, KMP or Employee or their spouse or partner or any dependent children (or step children) has a direct interest in;</li> <li>• any trust or self-managed superannuation fund or other saving scheme in which the Officer, KMP or Employee, their spouse or partner or dependent children (or step children) has a beneficial interest in;</li> <li>• any other entity (incorporated or unincorporated) where the Officer, KMP or Employee is a director, secretary, executive officer, trustee or beneficiary or where the Officer, KMP or Employee is an executor of an estate.</li> </ul>
<b>Board</b>	Board of Directors
<b>Closed or 'Blackout' Periods</b>	The fixed periods specified in this policy when Officers, KMP, Employees and their Associates are prohibited from Dealing in Group Financial Products.
<b>Contractor</b>	A contractor of the Group nominated by the Board from time to time as a contractor to whom this Policy applies
<b>Dealing in Financial Products, Deal or Dealing</b>	<p>Dealing is a broad concept embracing more than simply buying or selling shares and includes acquiring, disposing, subscribing for or underwriting or make an offer or induce or attempt to make an offer to induce, creating a hedge, security interest, margin loan or other financial interest over or in relation to securities, transferring legal ownership of securities even where beneficial ownership has not changed and any other transfer or creation of an interest in securities whether directly or by arranging someone else to undertake the dealing on your behalf. Dealing in Financial Products includes Dealing in any of the following that are issued by or on behalf of 360 Capital:</p> <ul style="list-style-type: none"> <li>• issued securities; or</li> <li>• derivatives; or</li> <li>• units or interests in managed investment schemes; or</li> </ul> <p>any other financial products that are able to be traded on a financial market, including but not limited options, notes, bonds, debentures.</p>
<b>Employees</b>	<p>For the purpose of this policy, an Employee is a person who is :</p> <ul style="list-style-type: none"> <li>• engaged in the business of any member of the Group; or</li> <li>• a Contractor.</li> </ul>
<b>Financial Product(s)</b>	Has the same meaning given to it under the Act





Term	Annexure A Definitions
<b>Insider Trading or Insider Information</b>	<p>This refers to the buying or selling of securities by KMP, Employees and their Associates who know something about the business of 360 Capital or any other listed entity that is not generally available and which a reasonable person would expect to have a material effect on the price or value of those Financial Products issued by or on behalf of 360 Capital ('price sensitive information').</p> <p>Examples of price sensitive information include, but are not limited to:</p> <ul style="list-style-type: none"> <li>• a change in the entity's forecast or expectation;</li> <li>• a material acquisition or sale;</li> <li>• a proposed or actual takeover;</li> <li>• a proposal or agreement for a merger;</li> <li>• a proposed dividend or distribution or change in dividend or distribution policy;</li> <li>• the development of a new product or service;</li> <li>• an expansion or contraction of business operations;</li> <li>• senior management changes or developments.</li> </ul>
<b>Key Management Personnel / KMP</b>	<p>Has the meaning given to that term in Accounting Standard AASB 124 Related Party Disclosure. KMP includes Employees with authority and responsibility for planning, directing and controlling the activities of the business of the Group, directly or indirectly, including any director (whether executive or otherwise) of the relevant entity.</p>
<b>Material Effect</b>	<p>Means an effect on a Financial Product that a reasonable person would expect to influence someone's decision to acquire or dispose of the Financial Product.</p>
<b>Officer</b>	<p>Has the meaning given by it under in the Act</p>
<b>Prohibited Periods</b>	<p>Restricted Persons are prohibited from Dealing in Group's Financial Products during Closed Periods or additional periods which are the Company Secretary or 360 Capital management from time to time in accordance with this policy.</p>
<b>Prohibition on Dealing</b>	<p>Under this policy, and the law, Prohibition on Dealing means that KMP, Employees and their Associates are not permitted to Deal in Financial Products issued by or on behalf of 360 Capital where the KMP or an Employee possess Insider Information i.e. information that is not generally available and which a reasonable person would expect to have a material effect on the price or value of those financial products.</p>
<b>Restricted Persons</b>	<p>A Restricted Person is a person who is:</p> <ul style="list-style-type: none"> <li>• an Officer;</li> <li>• a person who is a KMP;</li> <li>• an Employee;</li> <li>• a Contractor.</li> </ul>