

# Straker Translations Limited

## Securities Trading Policy

### 1. Why does this policy exist?

Straker Translations Limited (**Straker**) is a limited liability company whose shares are traded on the Australian Securities Exchange (**ASX**). In many countries, including Australia and New Zealand, “insider trading” laws exist to protect all participants in stock markets and provide a level playing field. These laws are strict and apply to Straker directors, employees, contractors, and anyone with access to the confidential information of Straker. This policy is formulated in the context of relevant insider trading laws to assist with compliance with those laws, and as part of Straker’s commitment to good governance.

### 2. Who does this policy apply to?

This policy applies to these people and entities (called **you** in this policy):

- directors and employees of Straker and its subsidiaries;
- a company or trust controlled by a Straker director or employee (controlled is not to be construed in a technical way but by looking at how decisions are made in practice);
- contractors engaged by Straker; and
- any recipients of Straker confidential information.

Straker will, as appropriate, give notice to and provide details of this policy to contractors and the recipients of confidential information.

In this policy, **trade** includes buying or selling Straker Securities, or agreeing to do so, whether as principal or agent.

This policy applies to **Straker Securities**, which means:

- Straker’s ordinary shares that are quoted on ASX; and
- any other securities of Straker or its subsidiaries, such as debentures, notes, options or rights.

If you have a question, are unsure about whether this policy applies to you, or don’t understand something in this policy, then before trading in Straker Securities please contact the chair of Straker’s board of directors (the **Chair**) or seek independent legal advice.

### 3. What is the prohibition on insider trading?

**The fundamental rule is that insider trading is prohibited at all times.**

If you have **Inside Information** (explained below), you must not:

- trade Straker Securities;
- advise, encourage or procure others to trade or hold Straker Securities - you cannot do this yourself or by encouraging or procuring another person to do so;

- pass on that Inside Information to others – including colleagues, family or friends – if you know (or ought to know) that the other person will use that information to trade, hold, or advise, encourage or procure someone else to trade or hold, Straker Securities.

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

The prohibitions on insider trading apply to all listed securities of any company, not only to Straker Securities. If you have Inside Information about listed securities of any company, you must not trade in those securities.

### **What is Inside Information?**

**Inside Information** is information that:

- is not generally available to the public (where a person knows, or ought reasonably to know, that the information is not generally available to the public); and
- if the information were to be generally available to the public, a reasonable person would expect it to have a material effect on the price of Straker's Securities.

Information is generally available to the public if it has been released as a stock exchange announcement, or if investors that commonly invest in Straker's Securities can readily obtain the information (e.g. by observation, using their expertise, or purchasing the information).

It does not matter how you come to know the Inside Information (e.g. whether you learn it while carrying out your responsibilities, or in passing, or at a social function).

### **What are some examples of Inside Information?**

Examples of Inside Information could include but are not limited to:

- Straker's financial performance;
- Missing or exceeding any public earnings forecast;
- a change in Straker's strategic direction, or a fundamental change in Straker's product strategy;
- a purchase or sale of assets or a company by Straker;
- entry into or termination of material contracts or other business arrangements;
- a proposed takeover, merger or business combination;
- a change in Straker's capital structure;
- senior executive changes;
- a change in dividend policy;
- a material legal claim by or against Straker; or
- an unexpected or material liability.

Something can be Inside Information even if it's not definite. Inside Information can include things that are only possible or likely, rumours, matters of supposition, the intentions of Straker or another person, and information which is not yet certain enough to be disclosed to the public.

## What is the consequence if insider trading happens?

Insider trading is a serious criminal offence; it is illegal to engage in it. People who commit insider trading can be subject to criminal liability (including large fines and imprisonment) and civil liability (being sued by someone for the loss they have suffered as a result of the insider trading).

## 4. What are the Straker Closed Periods?

Like other listed companies, Straker has **Closed Periods** for share trading. The prohibitions on insider trading apply at all times, all year round; but the Straker share trading Closed Periods help you manage your obligations during specific periods when Straker's financial information is being finalised for release to the public.

During Straker Closed Periods, you must not trade in Straker Securities. The Straker Closed Periods are:

- from the close of books at the end of each quarter until 10am (Sydney time) on the next trading day after Straker's quarterly results are released to the ASX;
- 10 business days prior to the close of books at half-year end until 10.00am (Sydney time) on the next trading day after Straker's half-year financial results are released to the ASX;
- 10 business days prior to the close of books at full-year end until 10.00am (Sydney time) on the next trading day after Straker's full-year financial results are released to the ASX; and
- any other period that the Board sets.

If you need to trade Straker Securities during a Closed Period due to exceptional circumstances, you may only do so if you have prior written clearance (see section 8) and do not have any Inside Information. Exceptional circumstances are rare, and include severe financial hardship, a requirement to comply with a court order or court enforceable undertaking, and any other circumstance warranted in the individual situation.

Notwithstanding the time periods described above, Straker may declare a Straker Closed Period at any time at its absolute discretion and without prior notice. For example, this could occur where directors of Straker believe that certain employees may hold Inside Information relating to the Straker group of companies.

**Remember:** if you have Inside Information, you must not trade Straker Securities, regardless of whether or not it is during a Straker Closed Period.

## 5. What is the trading clearance process for trading Straker Securities?

A trading clearance process (explained below) applies if you are a **Designated Person**. You are a Designated Person if you:

- are a director of Straker; or
- are the Managing Director of Straker; or
- report directly to the Managing Director; or
- report to a person who reports directly to the Managing Director.

## **Requirements before and after trading**

If you are a Designated Person, before trading in Straker Securities, you must:

- notify Straker of your intention to trade, and seek written clearance to trade, by completing the form annexed to this policy and emailing it to the Chair at the following email address: *phil.norman@strakertranslations.com*
- confirm that you do not hold Inside Information; and
- confirm that you do not know of a reason to prohibit your trade.

The clearance process is explained in section 8. If granted, clearance is only valid for up to 5 trading days after notification and for up to the number of Straker Securities you have requested to trade. The clearance is automatically deemed to be withdrawn if you become aware of Inside Information prior to trading.

If you are a Designated Person, you must advise the Chair immediately after completing a trade in accordance with section 8 below.

## **Application of trading clearance process after your resignation**

If you are a director or officer of Straker and choose to resign from your position at Straker (with the effect that you are no longer a director or officer of Straker) you will be required to continue to comply with the trading clearance process requirements outlined in this section 5 for a six month period immediately following your resignation, as though you were still a director or officer of Straker for that period.

## **6. What are the exceptions to the Closed Periods?**

If you do not have Inside Information, then you may at any time (including during Closed Periods):

- transfer securities you already hold into a superannuation fund, savings scheme or like fund in which you are a beneficiary;
- trade in a publicly offered fund or scheme (but not a scheme of which Straker Securities are a significant portion) where the assets of the fund or other scheme are invested at the discretion of a third party (e.g. an index fund);
- dispose of Straker Securities arising from the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- deal under an offer or invitation made to all or a majority of Straker shareholders (in number or by shareholding in total or within a class of shareholders), where the plan that determines the timing and structure of the offer has been approved by Straker's board of directors. Examples of this are a rights issue, a security purchase plan, or a bonus issue made to all holders of Straker Securities in the same class.

## **7. Escrow**

If you hold Straker Securities subject to binding restrictions on transfer (either as ASX restricted securities or through voluntary escrow arrangements) you must comply with the terms of any applicable escrow arrangements and will be unable to trade in or encumber Straker Securities during that time. Once the escrow arrangements have ended, you are not free to trade in Straker Securities unless permitted by, and

at all times in accordance with, this policy.

## 8. What is the clearance process?

### Written clearance of proposed trades

If you need to seek a general trading clearance, please complete the form annexed to this policy and email it to the Chair at the following email address: *phil.norman@strakertranslations.com* If you need any other written clearance under this policy, please contact the Chair at the aforementioned email address.

The person to consider your request for clearance (**Clearance Officer**) will depend on your role:

- If you are the Chair: the chair of the Audit and Risk Management Committee;
- If you are a non-executive director of Straker or the Managing Director: the Chair;
- If you are a direct report of the Managing Director: the Chair;
- All other Straker employees: the Chair,

and in each case provided that no person can approve their own clearance request.

If the relevant Clearance Officer objects to your proposed trade, they must promptly notify you that the trade must not proceed and must advise Straker's board of directors (who may overrule the decision if they think appropriate). The Clearance Officer or Straker's board of directors (as applicable) can object to your proposed trade in their discretion, without giving reasons, including in circumstances where new information comes to light or there is a change in circumstances. If your proposed trade is objected to, you must keep that information confidential and not disclose it to anyone. Any decision by Straker to object to the proposed trade is final and binding on you. If no response is given, you must assume that approval is not given by the Clearance Officer.

Under inside trading laws, a person who possesses Inside Information is generally prohibited from trading in those securities, even where the proposed trade is notified in accordance with this section and not objected to. The failure of Straker to object to, or any approval given to, any proposed trade is not an endorsement of the proposed trade. You are individually responsible for your investment decisions and your compliance with insider trading laws. Accordingly, before making any trade, you should carefully consider whether you are in possession of any Inside Information that might preclude you from trading and, if you have any doubt in this regard, you should not trade.

### Notification of completed trades

In addition to providing prior notification, once a trade of any Straker Securities has been made by you, details of the trade, including the number and price of Straker Securities involved, must be notified by email to the Chair.

Further, you must immediately notify the Chair of all acquisitions or disposals or other trading of Straker Securities, including date, price and volume, without exception so that Straker can comply with its ASX reporting obligations. Each disclosure notice given to ASX will need to state whether or not the relevant trade occurred within a Straker Closed Period and whether prior written clearance was provided.

## 9. What else should you be aware of?

### **This policy doesn't replace insider trading laws**

The rules in this policy do not replace your legal obligations; they are separate from, and apply in addition to, the laws prohibiting insider trading in Australia and New Zealand, and any other relevant place (e.g. where you live).

### **If in doubt, don't!**

The boundary between what is and is not in breach of the law or this policy is not always clear. Sometimes behaviour that you consider to be ethical actually may be insider trading. If in doubt, don't trade in any Straker Securities!

### **No short term trading**

Short term trading is the buying and selling of listed securities within a 6-month period and this can be a key indicator of insider trading, particularly if undertaken on a regular basis or in large amounts. To reduce the risk of an allegation of insider trading, you must not trade Straker Securities on a short-term basis, except in exceptional circumstances and with prior written clearance (see above).

An exception to this rule is the sale of Straker Securities immediately after they have been acquired through the conversion (e.g. vesting or exercise) of a Straker Security granted under an employee equity plan, as long as you do not have Inside Information and it is not a Closed Period. This is not regarded as short term trading.

### **No speculative trading**

You must not engage in transactions in the derivative markets involving products based on Straker Securities, except in exceptional circumstances and with prior written clearance (see above). This includes OTC products, depository receipts, contracts for difference, forward contracts, swaps, futures, warrants, exchange-traded options, caps and collars and any other financial product that operates to limit the economic risk associated with Straker Securities or which are otherwise speculative.

### **No protection arrangements**

You must not enter into an arrangement or transaction that:

- is designed or intended to hedge (or otherwise limit) your economic exposure to unvested or restricted Straker Securities (e.g. unvested employee share plan shares);
- amounts to "short selling" of Straker Securities; or
- otherwise enables you to profit from a decrease in the market price of Straker Securities.

If you intend to enter into an arrangement or transaction to hedge your vested and unrestricted Straker Securities, you need prior written clearance (see above).

### **No granting of security over Straker Securities or entering into margin lending arrangements**

If you hold unvested or restricted Straker Securities you may not, either directly or indirectly, enter into a margin loan or grant any form of security or rights over those Straker Securities.

If you intend to enter into a margin loan or grant a security or rights over your vested and unrestricted Straker Securities, you need prior written clearance (see above).

### **Monitoring of trading**

Straker may monitor your trading as part of the administration of this policy.

### **Breaches of policy**

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

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

While in general employees of Straker are free to deal in securities of other listed companies, the insider trading prohibitions under the applicable laws include dealings not only in Straker Securities but also those of other listed companies with which Straker may be dealing where an employee possesses inside information in relation to that other company.

If you are aware of inside information in respect of another company, you should not trade or deal in the securities of the company that it affects. For example, where you are aware that Straker is about to sign a major agreement with another company, you should not buy securities in either Straker or the other company.

Straker's board of directors may extend this policy by specifying that employees are also restricted from dealing in securities of other specified companies with which Straker may have a close relationship.

### **Examples in this policy are not definitive**

This policy uses examples to explain concepts. Where examples are given – look for words like “includes”, “e.g.” or “such as” – these are not definitive or exhaustive.

## **10. Transactions relating to options over securities in Straker**

Straker's commitment to good governance in respect of its securities extends beyond the prevention of insider trading and also applies to other transactions involving securities in Straker.

In addition to the above restrictions on trading, you should be aware that if you are a participant in one or more of Straker's employee share option plan (**ESOP**) schemes, you will not be permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risks of participating in the relevant scheme (or schemes, as the case may be).

## **11. Review of policy**

This policy will be reviewed at least every two years and may be updated from time to time as and when determined by Straker's board of directors.

**Last reviewed: June 2020**

**ANNEXURE: SECURITIES TRADING CLEARANCE FORM**

<b>REQUEST FOR PRIOR WRITTEN CLEARANCE TO TRADE IN COMPANY SECURITIES</b>		
<b>Straker Translations Limited (“Straker”)</b>		
I, _____, request prior written clearance to trade in securities of Straker in accordance with the terms of Straker’s “Securities Trading Policy” and provide the following information in respect of this request:		
<b>Details of securities</b>		
<b>Nature of Trade</b>	Buy / Sell / Other _____ (please circle correct description and provide details if “other”)	
<b>Number of Securities</b>		
<b>Value of Securities</b>		
<b>Class of Securities</b>	Shares / Options / Other _____ (please circle correct description and provide details if “other”)	
<b>Name of Registered Holder</b>		
<b>Connected to</b>		
<b>Reason for request</b>		
<b>Request to trade in</b>	Normal circumstances / exceptional circumstances (please circle correct description)	
If exceptional circumstances, please provide complete details of the circumstances in which you wish your request to be considered exceptional:		
<p><b>Declaration</b></p> <p>I confirm that I have read and understood Straker’s “Securities Trading Policy” and that the proposed trade does not breach that policy or any legal obligations referred to in it, and in particular, I confirm that I am not in possession of any inside information in relation to Straker.</p> <p>I acknowledge that in accordance with Straker’s “Securities Trading Policy”, I cannot trade in securities of Straker until clearance is given and I understand that any clearance given will be valid only for the period stated in the clearance.</p> <p>I confirm that if this request for prior written clearance is approved and clearance is given to the proposed trade, and a trade of securities in Straker is made in accordance with that clearance, I will notify the chair of Straker’s board of directors of all details of the trade, including the number and price of Straker securities involved, as soon as reasonably practicable after the completion of the trade.</p>		
_____	_____	_____
Name	Signature	Date
<b>Clearance Result</b> (office use only – to be completed by relevant Clearance Officer)		



<b>Granted / Denied</b> (please circle correct result)	
<b>Decision made by:</b>  <div style="display: flex; justify-content: space-between; margin-top: 20px;"> <div style="width: 30%; border-bottom: 1px solid black; margin-bottom: 5px;"></div> <div style="width: 30%; border-bottom: 1px solid black; margin-bottom: 5px;"></div> <div style="width: 30%; border-bottom: 1px solid black; margin-bottom: 5px;"></div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <span>Name</span> <span>Signature</span> <span>Date</span> </div>	
<b>If granted</b> , approval is valid for:	<input type="checkbox"/> Five business days from date of approval (default period) <input type="checkbox"/> _____ business days from date of approval  <small>(please indicate correct period and provide details if required)</small>

Submit this form to Straker's Chair at the following email address: [phil.norman@strakertranslations.com](mailto:phil.norman@strakertranslations.com)