

**Computershare Limited**

**Securities Trading Policy**

# Computershare Limited Securities Trading Policy

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## A. INTRODUCTION

Generally speaking, the Corporations Act 2001 (Cth) prohibits a person who has 'inside information' about an entity, that is not generally available to the market, from trading in the securities of that entity either personally or through another person (including a family member, friend, associate, broker, investment adviser, private company or trust).

The purpose of this Policy is to set out restrictions with respect to trading in securities on all directors, officers and employees of, and certain contractors to, Computershare Limited and its related bodies corporate (whether registered in Australia or otherwise) who possess 'inside information', and to impose additional trading restrictions on certain key management personnel.

In doing so, this Policy seeks to ensure that the directors, officers and employees of the Computershare group of companies do not trade in securities in breach of Australia's insider trading laws or in such a manner as to create a suspicion of insider trading.

Foreign insider trading laws may also apply to Computershare directors, officers and employees residing outside Australia. This Policy does not deal with foreign law.

## B. DEFINITIONS

In this Policy, unless the context requires otherwise, the following terms have the meaning set out below.

**ASX** means the Australian Securities Exchange.

**CEO** means the Chief Executive Officer of Computershare.

**Computershare** means Computershare Limited (ACN 005 485 825).

**Computershare Group** means Computershare and its related bodies corporate.

**Computershare Person** means any director, officer or employee of, or Contractor to, Computershare or a member of the Computershare Group.

**Connected Person** means, in relation to a Designated Person:

- (a) the Designated Person's partner and dependants of the Designated Person or their partner;
- (b) a company or other entity of which the Designated Person is a director;
- (c) a trustee where the beneficiaries of the trust include the Designated Person; and
- (d) any other entity which the Designated Person has an ability to control.

**Contractor** means an individual, company or other legal entity that carries out work or performs services under a contract of service for a member of the Computershare Group whose terms of engagement apply this Policy to them.

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

**Deal** means, in relation to Securities:

- (a) the application for, or acquisition or disposal of, the Securities (including a disposal resulting from a secured lender exercising their rights under a margin lending arrangement);
- (b) the grant, acceptance, acquisition, disposal, exercise or discharge of an option to acquire or dispose of the Securities;
- (c) the entry into a Derivative in relation to the Securities;
- (d) the entry into an agreement to do any of the above,

and **Dealing** has a corresponding meaning.

**Dealing Window** means:

- (a) the four week period from:
  1. 10.00am (Australian Eastern Standard Time) on the ASX trading day after the date on which Computershare's half-year financial results are released to the ASX;
  2. 10.00am (Australian Eastern Standard Time) on the ASX trading day after the date on which Computershare's full-year financial results are released to the ASX; and
  3. 10.00am (Australian Eastern Standard Time) on the ASX trading day after the date on which Computershare's annual general meeting is held; and
- (b) the period during which Computershare has a current prospectus or other form of disclosure document on issue under which persons may subscribe for Securities.

**Derivatives** has the meaning given in section 761D of the Corporations Act and includes options, forward contracts, futures, warrants, swaps, caps and collars.

**Designated Person** means each person set out in Schedule 1 and any other person not listed in Schedule 1 who is a key management personnel of the Computershare Group (within the meaning of Australian accounting standard AASB 124 Related Party Disclosures and as identified in Computershare's annual report from time to time).

**Director** means a director of Computershare.

**Inside Information** has the meaning set out in Section C.4.

**Nominated Director** means the Director that has been designated responsibility for responding to a request for clearance to Deal, or a notice of intention to Deal, from a Designated Person, as set out in the table in Section D.4.

**Prohibited Period** means the period from:

- (a) 12.01am (Australian Eastern Standard Time) on 15 December to 10.00am on the ASX trading day after the date on which Computershare's half-year financial results are released to the ASX; and
- (b) 12.01am (Australian Eastern Standard Time) on 15 June to 10.00am on the ASX trading day after the date on which Computershare's full-year financial results are released to the ASX,

and any other period that may be designated as a prohibited period by the Board from time to time and notified to each Designated Person.

**Securities** includes shares of any class, options, rights, debentures, interests in a managed investment scheme, Derivatives and any other financial products that are able to be traded on a financial market, including superannuation products.

## **C. COMPLIANCE WITH THE LAW BY ALL COMPUTERSHARE PEOPLE**

### **C.1 Insider Trading Prohibition**

Each director, officer and employee of, and Contractor to, the Computershare Group (each referred to in this Policy as a Computershare Person) must comply with the law prohibiting insider trading.

An explanation of the insider trading prohibition is set out below. However, the following is a brief overview of complex legislative provisions and is intended as a general guide only and not legal advice. If you do have any questions in relation to this Policy, please contact the Company Secretary.

In short, subject to certain exceptions, a Computershare Person who possesses Inside Information in relation to an entity's Securities must not:

- apply for, acquire or dispose of those Securities, or agree to do so;
- procure, incite, induce or encourage another person to apply for, acquire or dispose of those Securities, or agree to do so; or

- if the Securities are listed on the ASX (or another financial market), directly or indirectly communicate the Inside Information, or cause the information to be communicated, to another person if the Computershare Person knows, or ought reasonably to know, that the other person would, or would be likely to apply for, acquire or dispose of those Securities, or agree to do so, or procure another person to do any of those things.

This prohibition applies to acts undertaken by a Computershare Person on their own behalf or on behalf of another person, and extends to acts undertaken on behalf of a Computershare Person. For example, if an entity controlled by, or an immediate family member of, a Computershare Person acquires Securities for the Computershare Person while the Computershare Person holds Inside Information in relation to those Securities, then the Computershare Person may have contravened the insider trading laws.

It is the personal responsibility of each Computershare Person to ensure that they comply with the insider trading laws. For corporate governance purposes, this Policy imposes obligations beyond those imposed by the law on each Designated Person with respect to Dealing in Computershare Securities, as described in more detail in Section D below.

## **C.2 Dealing in Other Companies' Securities**

Inside Information is not limited to the Computershare Group. In the course of performing their role, a Computershare Person may become aware of Inside Information regarding entities other than the Computershare Group. For the avoidance of doubt, a Computershare Person must not trade in the Securities of any other entity in respect of which they have Inside Information. For example, a Relationship Manager who becomes aware of an impending takeover offer to be made by one company for another company must not trade in the Securities of either company.

## **C.3 Obligation of Confidentiality**

In addition to the obligation at law not to communicate Inside Information to another person, directors, officers and employees of the Computershare Group have a duty of confidentiality to the Computershare Group in relation to any confidential information of which they become aware in the performance of their duties. Where it is necessary to provide confidential information regarding the Computershare Group or its business generally to a third party, then it is important to ensure that the third party is bound by a confidentiality agreement (or other such confidentiality obligations) with respect to their use of that information.

## **C.4 Meaning of Inside Information**

Inside Information is information about an entity that is not generally available and, if it were generally available, a reasonable person would expect it to have a material effect on the price or value of the entity's Securities.

Inside Information may include matters of supposition, matters that are insufficiently definite to warrant being made known to the public and matters relating to the intentions, or likely intentions, of a person.

### Meaning of Generally Available

Information is generally available if:

- it consists of readily observable matter;
- it has been made known in a manner that is likely to bring the information to the attention of people who commonly invest in Securities of a kind whose price might be affected by the information and, since it was made known, a reasonable period for it to be disseminated among such people has passed (for example, where information has been released to the ASX and at least 24 hours has elapsed since its release); or
- it consists of deductions, conclusions or inferences made or drawn from information referred to above.

### Meaning of Material Effect

Material effect, in relation to Inside Information, is where the information would, or would be likely to, influence persons who commonly acquire Securities in deciding whether or not to acquire or dispose of the Securities.

Examples of the type of information that may have a material effect on the price or value of Computershare's Securities when it becomes generally available includes information relating to Computershare's financial performance, a major acquisition or disposal of assets, a significant change in operations, industry or structure, new contracts or customers, an actual or proposed takeover or merger and a material claim or other unexpected liability.

## **C.5 Consequences of breach of insider trading prohibition or this Policy**

A breach of the insider trading laws can have serious consequences for Computershare and the individual involved, including civil and criminal liability.

Penalties under the Corporations Act for a breach of the insider trading prohibition include:

- for an individual, a criminal penalty of an amount up to \$220,000 or imprisonment for five years or both;
- for a body corporate, a criminal penalty of an amount up to \$1,100,000; and
- unlimited civil liability.

A person who contravenes or is involved in the contravention of these provisions may also be liable to compensate any person who suffers loss or damage resulting from the conduct.

An actual or suspected breach of the insider trading laws may also give rise to adverse public scrutiny and media comment.

In addition, Computershare will treat a breach of this Policy as serious misconduct, which may lead to disciplinary action, including termination of employment. Any breach of this Policy must be reported immediately to the Company Secretary, who will in turn report the breach to the Board.

## **D. ADDITIONAL REQUIREMENTS FOR ALL DESIGNATED PERSONS**

A perception of insider trading in Computershare Securities could undermine the integrity of the market for those Securities and adversely affect the reputation of those involved and those associated with them, including Computershare. Accordingly, in addition to complying with the insider trading provisions of the Corporations Act, as described in Section C, it is Computershare's policy that a Designated Person must also comply with the requirements set out in this Section D, unless one of the exemptions in Section E or Section F applies.

### **D.1 Prohibited Periods**

A Designated Person must not Deal in Computershare Securities during a Prohibited Period.

#### Exemption for exceptional circumstances

Notwithstanding the above restriction, a Designated Person may apply for, and be granted, clearance to sell or otherwise dispose of (but not purchase) Computershare Securities during a Prohibited Period where they:

- are in severe financial hardship or other exceptional circumstances apply;
- are not in possession of Inside Information; and
- follow the procedure set out in Section D.4 for obtaining clearance.

Severe financial hardship might exist where the Designated Person has a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant Computershare Securities. A tax liability would not usually constitute exceptional

circumstances, unless the Designated Person has no other means by which to satisfy the liability.

Other exceptional circumstances that may apply include certain passive trades, for example, where the Designated Person is compelled by court order, or otherwise by an overriding legal or regulatory requirement, to sell or otherwise dispose of the relevant Computershare Securities.

The decision as to whether exceptional circumstances exist and, as such, whether clearance should be granted is to be made in the sole discretion of the Nominated Director, who must be satisfied that the proposed sale or disposal of the relevant Securities is the only reasonable course of action.

## **D.2 Dealing Windows**

A Designated Person may Deal in Computershare Securities during a Dealing Window subject only to the prohibition on Dealing whilst in possession of Inside Information.

A Director (other than the CEO) intending to Deal in Computershare Securities during a Dealing Window must give prior notice of the proposed Dealing to the CEO (or in his or her absence the Company Secretary).

Subject to Section D.5 of this Policy, if a Designated Person intends to Deal in a Derivative over Computershare Securities during a Dealing Window then the Designated Person must obtain clearance to Deal in accordance with the procedure set out in Section D.4.

## **D.3 Dealing outside Dealing Windows and Prohibited Periods**

A Designated Person must not Deal in Computershare Securities at a time which is outside the Dealing Windows and Prohibited Periods prescribed in this Policy without first obtaining clearance to Deal in accordance with the procedure set out in Section D.4.

## **D.4 Procedure for obtaining clearance to Deal**

Where this Policy requires a Designated Person to obtain clearance to Deal in Computershare Securities, the Designated Person must make a written request to the applicable Nominated Director (by email or otherwise).

A request for clearance to Deal in Computershare Securities must contain:

- the nature of the proposed Dealing (for example, the sale of 500 ordinary shares in Computershare);
- a statement that the Designated Person is not in possession of Inside Information; and
- where a clearance is sought under Section D.1 (due to exceptional circumstances), the circumstances of the proposed Deal and the reason the clearance is requested.

A response to a request for clearance to Deal must be given to a Designated Person in writing (by email or otherwise) within two business days of the receipt of the request. A Designated Person who receives clearance to Deal from the Nominated Director in accordance with this procedure must Deal as soon as possible after receiving the Nominated Director's response (subject to the prohibition on Dealing whilst in possession of Inside Information).

If clearance to Deal is granted that clearance is not an approval of the proposed Dealing. Each Designated Person remains personally responsible for any decision to Deal and for their compliance with the insider trading laws and this Policy.

## Nominated Directors

| <b>DEALING BY:</b>      | <b>CLEARANCE GIVEN BY:</b>               |
|-------------------------|--|
| Chairman of the Board   | Chairman of the Risk and Audit Committee |
| Director                | Chairman of the Board                    |
| CEO                     | Chairman of the Board                    |
| Other Designated Person | CEO                                      |

### **D.5 Hedging**

A Designated Person must not enter into any arrangement or agreement (including any Derivative) under which the Designated Person may limit the economic risk related to an unvested incentive award or grant of Computershare Securities (or a vested incentive award or grant of such Securities that are still subject to disposal restrictions) made by Computershare to the Designated Person, irrespective of the outcome under that incentive award or grant.

However, once any applicable Computershare Securities have vested, such that any Computershare imposed time and performance hurdles have been satisfied (and any disposal restrictions on vested Securities have been lifted), Derivatives may be used in relation to those Securities, in which case the use of those Derivatives must comply with the insider trading laws and this Policy.

### **D.6 Dealings by Connected Persons**

Each Designated Person must take reasonable steps to ensure that their Connected Persons are made aware of this Policy and its application to the Designated Person, and advise their Connected Persons:

- of the Prohibited Periods;
- to observe the clearance procedures in this Policy by giving the Designated Person the information necessary for them to lodge the relevant information in respect of the Connected Person's Dealings; and
- to notify them immediately after any Dealing in Computershare's Securities has been transacted.

### **D.7 Designated Person acting as a trustee**

Where a Designated Person is a sole trustee, other than a bare trustee, this Policy will apply as if they were Dealing on their own account.

Where a Designated Person is a co-trustee, other than a bare trustee, they must advise their co-trustees that they are a Designated Person of Computershare. A Dealing in Securities undertaken by that trust will not be considered a Dealing by the Designated Person for the purpose of this Policy (and as such will be exempt from the additional requirements imposed on the Designated Person in Section D of this Policy) where:

- the Designated Person is not a beneficiary of the trust; and
- the decision to Deal is taken by the other trustees acting independently of the Designated Person, or by an investment manager on behalf of, but without reference to, the trustees.

The other trustees will be assumed to have acted independently of the Designated Person for this purpose where they have:

- taken the decision to Deal by a majority without any involvement from the Designated Person concerned; or
- delegated the decision making to a committee of which the Designated Person is not a member.

## **D.8 Dealing confirmation by Directors**

A written advice (by email or otherwise) of any Deal in Computershare Securities by a Director must be provided to the Company Secretary as soon as possible after the Dealing is transacted and, in any event, within two business days after the Dealing is transacted.

The advice must include the number of Securities transacted and the date the Deal occurred.

In accordance with ASX Listing Rule 3.19A, the Company Secretary will lodge with the ASX the necessary notification of the change in the Director's interest in Computershare Securities within five business days after the Dealing is transacted. This notification will also disclose whether the Director was granted clearance to Deal during a Prohibited Period pursuant to the procedure set out in this Policy.

## **D.9 Short-term trades**

Each director, officer and employee of the Computershare Group is encouraged to be a long-term holder of Computershare Securities.

In addition, a Designated Person must obtain clearance to Deal in accordance with the procedure set out in Section D.4 if they intend to buy and sell Computershare Securities within the same Dealing Window.

Clearance is not required if the Dealing relates to the vesting or exercise of options over, or rights to, Computershare Securities under an employee equity incentive plan and the subsequent sale of some or all of the underlying Computershare Securities within the same Dealing Window.

## **D.10 Short selling**

A Designated Person must not enter into an arrangement to short sell Computershare Securities at any time.

## **D.11 Secured lending arrangements**

A Designated Person must inform the relevant Nominated Director immediately if all of the following circumstances apply:

- the Designated Person holds Computershare Securities that have been provided as security in relation to a lending arrangement;
- circumstances have arisen in which the secured lender demands payment under the lending arrangement; and
- there is a risk that the demand will not be able to be satisfied without the disposal of Computershare Securities.

## **E. EMPLOYEE EQUITY INCENTIVE PLANS**

It is the responsibility of each Designated Person to ensure that any Dealing undertaken in connection with their involvement in a Computershare employee equity incentive plan complies with the insider trading laws. In addition, it is Computershare's policy that any such Dealing by a Designated Person (including the entry into and the variation or cancellation of their involvement in such a plan) must not occur during a Prohibited Period.

### Application for performance options and performance rights

An exception to the insider trading laws means that, even if a Designated Person is in possession of Inside Information, they may apply for (and be issued) performance options and performance rights in respect of ordinary shares in Computershare, for example, under Computershare's Deferred Long Term Incentive Plan. Nonetheless, it is the policy of Computershare that performance options and performance rights will not be offered or granted during a Prohibited Period.



#### No clearance under Section D required in certain circumstances

Where a Designated Person applies or subscribes for, is granted or acquires Securities (except Securities acquired on the exercise of Securities, eg ordinary shares in Computershare acquired on the exercise of performance options or performance rights) under an employee equity incentive plan at a time that falls outside a Prohibited Period, the Designated Person is not required to seek clearance of those Dealings under Section D. The clearance procedures set out in Section D do apply to any exercise of performance options or performance rights granted under an employee equity incentive plans and to any subsequent Dealing in respect of the resulting Securities obtained under the applicable plan.

In addition, in certain jurisdictions where a Computershare company is required to withhold tax on the vesting of Securities awarded under an employee incentive scheme the clearance procedures set out in Section D do not apply to a sale of Securities to cover the tax obligation if:

- the Designated Person is not required to make an election to approve the sale; and
- only that number of Securities is sold that is required to meet the tax obligation.

#### Dealing during a Prohibited Period in certain circumstances

During a Prohibited Period, a Designated Person (or a trustee on behalf of the Designated Person) may acquire Computershare Securities under a non-discretionary trading plan ("Trading Plan") which has been established under, or in relation to, an employee equity incentive plan, provided that:

- the Designated Person did not enter into, or amend their involvement in, that Trading Plan during a Prohibited Period (or whilst the Designated Person was in possession of Inside Information); and
- the Trading Plan does not permit the Designated Person to exercise any influence or discretion over how, when or whether to Deal.

It is Computershare's policy that Trading Plan's must not be cancelled during a Prohibited Period other than in exceptional circumstances as reasonably determined by the Board.

#### Exercise of performance options and performance rights and sale of any Securities acquired

A Nominated Director may grant clearance in accordance with Section D for a Designated Person to exercise an option or right, or convert a convertible security, granted under an employee equity incentive plan, and to sell the Securities acquired by virtue of that exercise or conversion, including sufficient Securities to fund the cost of the exercise or conversion and / or any resultant tax liability where:

- the exercise or conversion, and subsequent sale, falls outside a Prohibited Period; and
- the Designated Person has made an irrevocable binding election (in writing) to do so at a time that was outside the Prohibited Periods prescribed by this Policy and while the Designated Person was not in possession of Inside Information.

## **F. EXEMPT DEALINGS**

For the avoidance of doubt, and notwithstanding the definition of Dealing in Section B, the additional requirements imposed on a Designated Person in Section D do not apply to:

- transfers of Computershare Securities held in a superannuation fund or other saving scheme in which the Designated Person is a beneficiary;
- an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in Computershare Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;

- undertakings, elections or trading under an offer or an invitation which has been made to all or most shareholders, including a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back where the document that determines the timing and structure of the offer has been approved by the Board;
- undertakings to accept, or the acceptance of, a takeover offer that has been publicly made for Computershare;
- an involuntary disposal of Computershare Securities that results from a lender exercising its rights under a secured lending arrangement provided that the Designated Person had, before the disposal, informed the Nominated Director of the risk of the disposal in accordance with Section D.11 of this Policy;
- a Dealing by a Designated Person where there is a transfer of Computershare Securities into a charitable foundation and the Designated Person retains a relevant interest in the Computershare Securities; and
- a Dealing by a Designated Person with an associated person whose interest in the Securities is to be treated by virtue of the Corporations Act as the Designated Person's interest such that there is no change in the beneficial interest in the Computershare Securities.

However, one or more of these Dealings may nonetheless be prohibited due to the operation of the insider trading laws. It remains the sole responsibility of each Designated Person to comply with those laws while in possession of Inside Information.

## **G. POLICY CURRENCY**

This Policy can only be amended with the approval of the Board.

This version of the Policy was approved by the Board on 29 March 2022.

## **SCHEDULE 1**

### **DESIGNATED PERSONS**

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- Each Director, including the Chief Executive Officer, of Computershare Limited
- Company Secretary(s) of Computershare Limited
- Chief Financial Officer of Computershare Limited
- Chief Information Officer
- Each CEO of a Global Business Unit
- Group General Counsel
- Head of Commercial Finance
- Each Commercial Finance Director
- Group Treasurer
- Group Investor Relations Manager
- Group Financial Controller
- Global Head of Tax
- Group Head of Financial Planning and Analysis
- President, Global Capital Markets
- Group Audit Executive
- Chief Corporate Development Officer
- Chief of Staff to the CEO
- Chief Risk Officer
- Group Information Security Officer
- Group Head of Communications
- Group Head of People
- Chief Technology Officer
- Any member of the Computershare global management team not specifically identified above
- Members of the Computershare group finance function as nominated by the Chief Financial Officer from time to time
- Other persons nominated by the Group CEO or Group CFO from time to time