



TPG Telecom Limited (the “Company”)

## Securities Trading Policy

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### 1. Introduction

The Board of the Company has adopted this Securities Trading Policy (“Policy”) to ensure that the Directors, *Senior Executives* and employees of the Company comply with and are perceived as complying with the law as regards insider trading.

This Policy provides guidance for Directors, *Senior Executives* and employees in relation to their dealing in *securities* of the Company.

This Policy forms part of the Company’s Corporate Governance compliance and any breach is subject to disciplinary action, which may include termination of employment.

Penalties for breach of the *insider trading* provisions of the Corporations Act includes fines and in certain circumstances imprisonment.

### 2. Definitions

#### *Insider Trading*

The Corporations Act prohibits a person who is in possession of *inside information* from

- dealing in the Company’s *securities*;
- procuring another person to deal in or
- directly or indirectly communicating that *inside information* to a third party who they know or ought to have known would be likely to deal in the Company’s *securities*.

This prohibition extends to an entity or trust controlled by the person or in which the person has an interest.

#### *Securities*

*Securities* include shares of any class, options, bonds, derivatives, managed investments and superannuation products and any other financial products that are able to be traded on a financial market.

#### *Inside Information*

*Inside information* is information that is not generally available and if that information were generally available a reasonable person would expect it to have a material effect on the price or value of the Company’s *securities*.

The kind of information that might be *inside information* includes matters of supposition and other matters that are insufficiently definite to warrant being made known to the public. It also includes matters relating to the intentions, or likely intentions, of a person. Such a person could be the company or any of its subsidiaries.

Examples of inside information include, but are not limited to:-

- financial performance of an entity (including the reaching or failure to reach forecast earnings targets),
- a major acquisition or sale,
- an actual or proposed takeover or sale,
- entering into or terminating a material contract,
- an actual or proposed change to capital structure,
- change in dividend or dividend policy or
- a material claim or other unexpected liability.

#### ***Senior Executive***

*Senior Executive* means the Chief Financial Officer, Chief Operating Officer, Chief Information Officer, General Counsel, Company Secretary, Senior Finance Staff and all direct reports of the Executive Directors.

#### ***Exceptional Circumstances***

*Exceptional circumstances* means severe financial hardship, other exceptional circumstances or passive trades as may be dictated by family, financial or legal obligations.

### **3. Securities Trading Policy**

**No Director, *Senior Executive* or employee may deal in the Company's securities at any time if that person is in possession of *inside information*.**

Notwithstanding the foregoing where the dealing relates to the acquisition of shares or options pursuant to an employee share option plan or as a result of the exercise of any options, through a dividend re-investment plan, any share purchase plan or other issue open to all shareholders or through conversion of convertible securities, these dealings are specifically excluded from this Policy. Subsequent dealing in the underlying security is restricted as outlined in this Policy.

#### **Window Period**

Directors and *Senior Executives* are only permitted to deal in the Company's securities during a six week period following the release of the Company's half yearly and annual results to the Australian Securities Exchange Limited (ASX) and the Company's Annual General Meeting (each a "Window Period"). Outside the Window Period, Directors and *Senior Executives* may in certain circumstances

trade in the Company's *securities* following written acknowledgement in accordance with this Policy.

### **Closed Period**

Directors and *Senior Executives* are prohibited from trading in the Company's *securities*, except in *exceptional circumstances*, in the period commencing 10 business days after the end of the financial year or half year and ending on the release to the ASX of the full year or half year results (the "Closed Period").

### **Written Acknowledgement**

Prior to undertaking any trading outside a Window Period a Director or *Senior Executive* must obtain written acknowledgement as set out below:

- A Director of the Company must inform and obtain written acknowledgement from the Chairman prior to undertaking the trade;
- The Chairman of the Company must inform and obtain written acknowledgement from the Chairman of the Audit Committee prior to undertaking the trade;
- A *Senior Executive* of the Company must inform and obtain written acknowledgement from the Chief Executive Officer prior to undertaking the trade

and written confirmation of the acknowledged trade must be given to the Company Secretary within 2 business days of completion of the trade for Directors and 5 business days for *Senior Executives*. Notification of intention to trade must be made using the relevant form annexed to this Securities Trading Policy.

Written acknowledgement is intended as a compliance monitoring function only and is not an endorsement of the proposed transaction. Individuals remain responsible for their compliance with the law.

### **No short term speculative trading**

Directors and Senior Executives must not deal in the Company's *securities* for short term gain. Short term means a period of three months or less.

### **Disclosure of changes in Directors Notifiable Interests**

Directors must advise the Company of details of any trading in *securities* by them or by persons or entities controlled by them. Such advice must be given by written notice to the Company Secretary within 2 business days of the trades and contain sufficient information for the Company Secretary to notify the Australian Securities Exchange of details of any transaction on behalf of a Director within 5 business days of the trade.

**All employees of the Company are required to comply with the *insider trading* prohibition of the Corporations Act and the general provisions of this Policy.**

**Directors or Senior Executives advice of intention to trade in TPG securities outside of Window Period**

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

**Address:** \_\_\_\_\_

**Position:** \_\_\_\_\_

hereby notify of the intention to

**Buy – Sell** (*circle as appropriate*)

**Number of securities:** \_\_\_\_\_

**Proposed transaction date:** \_\_\_\_\_

**Name of seller/purchaser:** \_\_\_\_\_

(*if not Director/Senior Executive*)

I confirm that I am not in possession of any inside information that would preclude me from trading in Company's securities. This trade is **within/outside** (*circle as appropriate*) the Closed Period.

If within the Closed Period please provide details of the exceptional circumstances as to why you are seeking to trade in the *securities*.

**Exceptional circumstances are** \_\_\_\_\_  
\_\_\_\_\_

I agree to advise the Company in writing once the trade has been completed.

\_\_\_\_\_  
Signature

Date: \_\_\_\_\_

**Acknowledgement** of the above dealing

**CEO** \_\_\_\_\_  
(*for trading by Senior Executives*)

Date: \_\_\_\_\_

**Chairman, Audit Committee** \_\_\_\_\_  
(*for trading by the Chairman*)

Date: \_\_\_\_\_

**Chairman** \_\_\_\_\_  
(*for trading by Directors*)

Date: \_\_\_\_\_

I \_\_\_\_\_ hereby confirm that the trade was completed on \_\_\_\_\_