

TRAFALGAR CORPORATE GROUP

SECURITY TRADING POLICY

Introduction

Trafalgar Corporate Group securities are listed on the Australian Securities Exchange under the code "TGP".

This Policy details when Directors and all other employees, and persons associated with any of them, may deal in TGP securities or listed securities of another entity (because of inside information obtained in the course of their work).

Insider Trading

If a Director or any other employee receives information that they should reasonably have known is inside information, then it is illegal for them to deal in the securities; or ask another person to deal in the securities on their behalf; or give the information to another person who is likely to deal in the securities or procure the securities for someone else.

Insider trading is a criminal offence, and is punishable by substantial fines or imprisonment or both. TGP may also be liable if an employee or Director engages in insider trading. There may also be civil penalties which could attract a substantial pecuniary penalty.

Inside Information

Inside information is information that is not generally available, but if it were generally available would likely influence those people who commonly invest in securities in deciding whether to acquire or dispose of those securities.

Information is generally available if it is readily observable, brought to the attention of those people who commonly invest in those securities within a reasonable period of time, and consists of deductions, conclusions or inferences drawn from the information which is available.

Dealing in Securities

Dealing in securities means applying for, acquiring or disposing of securities; entering into an agreement to apply for, acquire or dispose of, securities; and granting, accepting, acquiring, disposing, exercising or discharging an option or other right or obligation to acquire or dispose of securities.

Employee Dealing

A Director or employee may deal in TGP securities or the listed securities of another entity only if they do NOT have inside information in relation to those companies.

In particular, with respect to TGP securities, a Director or employee of TGP may only deal in TGP securities during the six week period after:

- the dates on which TGP announces its half-yearly and full yearly results to the ASX; or
- the date on which TGP holds its annual general meeting;

and clearance in writing has been obtained through the Designated Officer, who is the Company Secretary. All other periods are considered "Closed Periods"

In general terms there are no exceptions to the above times when dealing in TGP securities is permitted. However hardship circumstances will be considered. Any such request should be in writing addressed to the Designated Officer for review. The result of such a request will be communicated in writing within 7 days of receipt of the request.

All dealings by Directors and employees in TGP securities are subject to this trading policy.

Speculative Dealing

Directors and employees may not engage in short term trading (that is, 90 days or less) in TGP securities.

Use of Brokers

An employee who deals in securities should use only one broker. Employees may not use broker credit.

Breach of Policy

A breach of this policy may lead to disciplinary action, including dismissal in serious cases.