



**ASX Announcement: 2018/53**

23 November 2018

### **Updated Securities Trading Policy**

Global logistics solutions provider, WiseTech Global today released its updated Securities Trading Policy in accordance with ASX Listing Rule 12.10.

This policy can also be viewed on our website <http://ir.wisetechnology.com/investors/> under the heading Corporate governance.

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#### **Contact information**

COMPANY SECRETARY

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### 1. Introduction

The purpose of this Policy is to assist you to comply with your regulatory and statutory obligations including those under the insider trading prohibitions of the Corporations Act and to protect the reputation of WiseTech Global, its Directors and Employees.

**Dealing in securities is prohibited at any time that you possess inside information.**

Insider trading prohibitions apply to everyone. Any person who possesses inside information in relation to a company must not Trade in Securities of that company, regardless of the terms of this Policy or any written clearance given under this Policy in respect of WiseTech Global Securities.

**You should only trade in WiseTech Global Securities at appropriate times and when authorised.** In addition to setting out general Policy in relation to Trading in Securities, this Policy recognises that there are specific periods when Employees should not Trade in our Securities. This Policy also sets out procedures which apply to Trading in our Securities by Directors and Restricted Employees.

WiseTech Global adopts the broader concept of "dealing" for the purposes of this Policy. WiseTech Global considers dealing to include, without limitation, securities transactions such as transfers of beneficial ownership and trading (either directly or indirectly). Capitalised terms used in this Policy are defined in the Schedule.

This Policy applies to all Employees and Directors of, and all contractors and secondees to, WiseTech Global group entities. This Policy also applies to persons over whom an Employee or KMP or Director have or are deemed to have investment control or influence.

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### 2. Insider Trading

#### 2.1 What you must not do

Under the Corporations Act, if a person possesses "inside information" in relation to Securities of the company or any other company, the person must not:

- (a) trade in those Securities;
- (b) procure another person to Trade in those Securities; or
- (c) directly or indirectly communicate the information, or cause the information to be communicated, to another person if the person knows, or ought reasonably to know, that the other person would, or would be likely to, Trade in those Securities in any way or Procure a third person to Trade in those Securities.

Importantly, given the broad definition of "Procure", a person who Trades in Securities through a trust while in possession of inside information may contravene the insider trading prohibitions and this Policy.

## **2.2 Understanding “inside information” and if you have it**

- (a) Inside information is information that:
  - i. is not generally available; and
  - ii. if it were generally available, would, or would be likely to, influence investors in deciding whether to buy or sell a company’s securities.
- (b) You must assume that information is generally available only if it has been announced to ASX.
- (c) Where a person has inside information in relation to securities of any company, that person must not Trade in those securities, advise others or procure others to trade in the securities or pass on the inside information to any person that will use that information to trade in, or procure someone else to trade in, the securities.

## **2.3 A person does not need to be an "insider"**

A person can possess inside information in respect of a company, even if they are not associated in any way with that company. It is irrelevant how the inside information was obtained.

## **2.4 Penalties**

- (a) A person who Trades in Securities while they possess inside information or communicates that information in the circumstances described in section 2.1(c) above may be liable for both significant civil and criminal penalties:
  - i. criminal penalties of imprisonment for up to 10 years and/or a fine of up to A\$810,000 or three times benefits gained (whichever is greater); and/or
  - ii. civil penalties (for individuals) of up to A\$200,000 in fines.
- (b) In addition, it is a condition of employment with WiseTech Global that all WiseTech Global Employees adhere to the principles and standards of conduct outlined in this Policy. A breach of this Policy may lead to disciplinary action by WiseTech Global, including termination of your employment with us.

## **2.5 Examples of inside information**

The following items are examples of information which may be inside information in relation to the company:

- (a) a change in financial forecasts or expectations;
- (b) a proposed dividend;
- (c) changes in the Board of Directors or senior executives;
- (d) pending ASX announcements;
- (e) proposed changes in capital structure, including issues of Securities, rights issues, the redemption of Securities and capital reconstructions;
- (f) giving or receiving a notice of intention to make a takeover offer;
- (g) debt facilities and borrowings;

- (h) mergers, demergers, acquisitions and divestments;
- (i) significant changes in operations, strategy or proposed changes in the general character or nature of the business of a company or its subsidiaries;
- (j) liquidity and cash flow information;
- (k) sales figures;
- (l) major or material purchases or sales of assets;
- (m) significant new contracts or customers;
- (n) an entity proposing to buy, or a security holder proposing to sell, a substantial number of a company's Securities;
- (o) industry issues that may have a material impact on the company;
- (p) significant litigation involving the company;
- (q) allegations of any breach of the law or other regulatory requirements by the company; and
- (r) decisions on significant issues affecting the company by regulatory bodies in Australia or other relevant jurisdictions (such as the Australian Securities and Investments Commission or the Australian Competition and Consumer Commission).

This is not an exhaustive list. If you have any questions about insider information and your responsibilities, please contact the Company Secretary.

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### **3. Important restrictions on your ability to trade WiseTech Global Securities – all Employees and Directors**

#### **3.1 General Principles**

- (a) Employees and Directors must comply with the insider trading provisions of the Corporations Act at all times and must not Trade in Securities whilst in possession of inside information in respect of those in Securities; and
- (b) Employees and Directors must not derive personal advantage from information which is not generally available and which has been obtained by reason of their connection with the Group.
- (c) Employees and Directors must not engage in short term Trading of WiseTech Global Securities. In general, we consider the following to be transactions of a short-term nature:
  - acquiring Securities with an intention to sell within a 6 month period, or
  - selling Securities with a view to repurchase within a 6 month period.
- (d) The purchase or creation of Hedge and/or Derivatives attached to, or based on, WiseTech Global Securities is not allowed – Employees and Directors must not use, or allow to be used, any Derivatives or other products which operate to limit the economic risk of WiseTech Global Securities that are unvested or vested but subject to disposal restrictions.

- (e) Employees and Directors are ultimately responsible for ensuring that their personal dealings in WiseTech Global Securities comply with all applicable laws and regulations.

### 3.2 When you can trade in WiseTech Global Securities

**As an Employee (other than Restricted Employees and Directors) you are only permitted to trade in a WiseTech Global Security during a Staff Trading Window.**

Each year the Staff Trading Windows are as follows:

- the day after the release of our full year financial results in August until 31 December, and
- the day after the release of our half year financial results in February until 30 June.

At any time, we may vary, suspend or terminate the Staff Trading Window for a specified period in our discretion. All employees will be notified of any such changes to the Staff Trading Window.

**Trading in a WiseTech Global Security by WiseTech Global Employee outside the Staff Trading Windows is strictly prohibited**, unless it is an Excluded Dealing (see section 5.1) or exceptional circumstance (see sections 5.2 and 5.3).

If you possess inside information, you must not Trade WiseTech Global Securities, regardless of whether this Policy provides that Trading may occur in a Staff Trading Window.

You are ultimately responsible for ensuring that your personal dealings in WiseTech Global Securities comply with all applicable laws and regulations and you must satisfy yourself that the relevant dealing is appropriate and that you do not hold any inside information that would affect WiseTech Global Securities. You may also be subject to additional jurisdictional specific requirements. If you are unsure about such additional requirements, consult the Company Secretary ([company.secretary@wisetechglobal.com](mailto:company.secretary@wisetechglobal.com))

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## 4. Restrictions on trading WiseTech Global Securities for Restricted Employees and Directors

In addition to the requirements applying to all employees, Restricted Employees and Directors must also comply with additional specific restrictions.

You are a Restricted Employee (and those in items (a) to (d) inclusive are KMP) if you are:

- (a) the CEO (if not a Director);
- (b) the Chief Financial Officer;
- (c) the Chief Productivity Officer;
- (d) the Chief Technology Officer;
- (e) the Chief Growth Officer;

- (f) the Head of Legal;
- (g) a Company Secretary;
- (h) an executive assistant to any of the above employees;
- (i) all employees involved with preparing WiseTech Global financial reports; or
- (j) other employees within the Group nominated as Restricted Employees and their executive assistants (and who are notified accordingly).

**4.1 If you are a Restricted Employee and you want to trade, you are prohibited from trading at any time unless you receive approval from us beforehand.**

Restricted Employees must seek prior written clearance before undertaking any Trading in WiseTech Global Securities.

Restricted Employees must complete a 'Clearance to Trade Request Form' and submit the form to the Company Secretary (or delegate). The Company Secretary may request such additional information as considered appropriate in the circumstances. The Company Secretary's discretion will be exercised with caution having regard to the importance of minimising both the risk, and appearance of, insider trading. Restricted Employees should be aware that the Company Secretary may, at their discretion, elect to not approve clearance to Trade without giving a reason.

If clearance from the Company Secretary to Trade is sought by a Restricted Employee, that Restricted Employee may only engage in the proposed Trading if prior written clearance is given by the Company Secretary. Any clearance for the Trading will be valid for 5 business days from the date it is given.

A Company Secretary wishing to Trade should submit a Clearance to Trade Request Form to the Head of Legal (or delegate).

Clearance to Trade can be withdrawn if new information comes to light or if there is a change in circumstances.

Our decision to refuse clearance is final and binding on the person seeking the clearance and if clearance to Trade is refused, the person seeking the clearance must keep that information confidential and not disclose it to anyone.

**4.2 If you are a Director and you want to trade, you must notify the Notification Officer**

Before undertaking any Trading in WiseTech Global Securities, Directors must notify the Notification Officer being:

- (a) in respect of all Directors (other than the Chair of the Board), the Chair of the Board; and
- (b) in respect of the Chair of the Board, the CEO.

The Notification Officer may appoint a delegate to act on his or her behalf in the case of temporary absence.

Subject always to the provisions of section 2 and the restrictions in section 4.4, a Director may Trade at any time after notifying the Notification Officer of his or her intention to

Trade. By notifying the Notification Officer, the Director is taken to have satisfied himself or herself that the proposed Trading is within the terms of this Securities Trading Policy. A notification of intention to Trade will be valid for 5 business days from the date it is given. At all times, a Director remains personally responsible for their own investment decisions and assessing whether the insider trading prohibitions apply to them.

#### **4.3 Directors and other KMP must also provide details of all their Trading afterwards**

Directors and other KMP must provide the Company Secretary with subsequent written notification of all Trading in WiseTech Global Securities immediately on confirmation of trade.

Directors must provide sufficient details of all Trading to enable us to file a notice in accordance with the ASX Listing Rules within 5 business days of the Trade. Directors must also provide the registered details of their holdings of WiseTech Global Securities.

#### **4.4 Restricted Employees and Directors must not Trade in WiseTech Global Securities during Prohibited Periods**

Prohibited periods – Trading must not occur during these periods

- (a) outside a Staff Trading Window;
- (b) from one week prior to our annual general meeting, usually held in November, until the conclusion of the meeting; and
- (c) any additional periods imposed by the Board from time to time (for example when we are considering matters which are subject to Listing Rule 3.1A regarding disclosure).

However, even if a Prohibited Period is not operating, Directors and Restricted Employees must not Trade in our Securities at that time if they are in possession of inside information.

#### **4.5 Restrictions on margin loans and other security interests for Restricted Employees and Directors**

Unless otherwise agreed by the Board, no Restricted Employee or Director may enter into a Margin Loan or grant lenders any rights or security directly over their WiseTech Global Securities.

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## **5. Excluded Dealings and Exceptional Circumstances**

### **5.1 Excluded Dealings - dealings which may occur during a Prohibited Period**

The following are Excluded Dealings for the purposes of this Policy. They may be effected outside any period designated as a Staff Trading Window and are not subject to pre-clearance for Restricted Employees. However, Directors and other KMP must report details to the Company Secretary immediately after Trading (except for the Excluded Dealings described in (b), (c) and (j) below). Directors must always notify the relevant

Notification Officer before Trading as set out in section 4.2 above (except for the Excluded Dealings described in (b), (c) and (j) below).

- (a) *Transfers into or out of a superannuation fund:* Transfers of WiseTech Global Securities between a superannuation fund or other saving scheme in which the Director or Employee is a beneficiary;
- (b) *Investment in a fund or scheme:* An investment in, or Trading in units of, a fund or other scheme (other than a scheme only investing in WiseTech Global Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (c) *Director or Employee acting as trustee:* Where the Director or Employee is a trustee or a director of a corporate trustee, Trading in WiseTech Global Securities by that trust provided the Director or Employee is not a beneficiary of the trust and any decision to Trade during a Prohibited Period is taken by the other trustees or directors or by the investment managers independently of the Director or Employee;
- (d) *the exercise of vested options or share rights:* by WiseTech Global Employees under an employee incentive scheme (but not the sale of Securities following the exercise);
- (e) *the acquisition of a WiseTech Global Security pursuant to an employee share (or similar) plan:* under the terms of that plan and the relevant offer document or pursuant to the terms of a business acquisition or individual employment agreement;
- (f) *dealing under an offer or invitation made to all or most WiseTech Global Security holders,* including, but not limited to, participation in:
  - any WiseTech Global share purchase plan;
  - a rights issue; or
  - an equal access buy-back.
- (g) *conversion of a convertible WiseTech Global Security:* (including exchangeable shares issued by a subsidiary to a vendor upon acquisition of a business) but not the sale of the Securities following conversion;
- (h) *public offerings:* of WiseTech Global Securities to WiseTech Global Employees;
- (i) *undertakings to accept, or the acceptance of a takeover offer;* and
- (j) *certain investments:* in financial instruments or accounts where underlying investment decisions are not (and cannot be) made or influenced by you. For example, contributions into a superannuation fund (excluding SMSFs), investments in non-discretionary funds or funds of funds and cash deposit accounts.



## **5.2 Trading may be permitted in a Prohibited Period in Exceptional Circumstances**

A specific waiver from the prohibitions on Trading in a WiseTech Global Security during a Prohibited Period, may be granted in exceptional circumstances. Exceptional Circumstances include where you may need to Trade in a WiseTech Global Security:

- (a) by compulsion of law or regulation. For example, a court order or court enforceable undertaking to transfer or sell WiseTech Global Securities; and
- (b) on account of severe financial hardship. For example, where you have a pressing/urgent financial commitment that cannot be met other than by selling WiseTech Global Securities.

By their nature, not all exceptional circumstances can be specified in advance and there may be a range of other circumstances not identified in this Policy that may be deemed exceptional by the Head of Legal or Company Secretary. As a general guide, you must satisfy the Company Secretary that you are in severe financial hardship or that the circumstances are otherwise exceptional, and that the proposed Trading is the only action available.

## **5.3 How to seek prior written clearance during a Prohibited Period for Exceptional Circumstances**

A waiver request must be submitted to the Company Secretary (or in the case of a Company Secretary, the Head of Legal) in writing using the *'Request Form for waiver from compliance with the Securities Trading Policy in Exceptional Circumstances'*, which contains a statutory declaration from you declaring that:

- (a) the proposed Trading is the only action available; and
- (b) you do not possess inside information affecting any WiseTech Global Security.

WiseTech Global reserves the right to seek any additional information or evidence from you in relation to your specific waiver at any time during the determination process.

Requests for a specific waiver for Exceptional Circumstances are dealt with on a case-by-case basis, the granting of a specific waiver is at WiseTech Global's sole discretion, and such dealings may still be subject to the pre-clearance process. Clearance to Trade in exceptional circumstances will be provided in writing. Any prior written clearance given for Exceptional Circumstances trading will be valid for 5 business days from the date it is given.

A clearance to Trade can be withdrawn if new information comes to light or there is a change in circumstances.

Our decision to refuse clearance is final and binding on the person seeking the clearance and if clearance to Trade is refused, the person seeking the clearance must keep that information confidential and not disclose it to anyone.

## **6. Other matters**

### **6.1 Cautions to consider**

Under insider trading laws, a person who possesses inside information about an entity's Securities is generally prohibited from trading in those Securities and that this applies even where:

- (a) the trading occurs at a time that would otherwise be outside a Prohibited Period specified in this Policy;
- (b) the trading falls within an exclusion in this Policy; or
- (c) the person has been given clearance under the Policy to Trade (whether in exceptional circumstances or otherwise).

Clearance to Trade under this Policy is not an endorsement of the proposed Trade. The person doing the trading is individually responsible for their investment decisions and their compliance with insider trading laws.

Before a Director or Restricted Employee Trades in Securities, they should consider carefully whether they are in possession of any inside information that might preclude them from trading at that time and, if they have any doubt on that score, they should not Trade.

When Restricted Employees seek written clearance to Trade in WiseTech Global Securities, (and for Directors prior to Trading) they must certify that they are not in possession of any inside information that might preclude them from Trading.

If a Restricted Employee comes into possession of inside information after receiving a clearance to Trade (or after providing notification in the case of a Director), they must not Trade despite having received the clearance (or provided notification in the case of a Director).

### **6.2 Changes to Policy**

If any material changes are made to this Policy, we will give the amended Policy to ASX for release to the market within 5 business days of the material change taking effect.

### **6.3 Adoption of Policy and annual Board review**

This Policy was adopted by the Board on 16 November 2018 and replaces any previous policy in this regard. The Board will review this Policy annually. The Company Secretary will communicate any amendments to employees as appropriate.

### **6.4 Record keeping**

The Company Secretary will maintain records capturing the details of all applications by Directors and Employees for clearance under this Policy and the decisions made in relation to those applications.

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## Schedule 1 Definitions

For the purposes of this Policy:

**ASX** means ASX Limited ABN 98 008 624 691 or the financial market it operates (as the context requires);

**ASX Listing Rules** means the listing rules of ASX;

**Board** means the board of directors of WiseTech Global;

**CEO** means the Chief Executive Officer of WiseTech Global;

**Chair** means the Chair of the Board from time to time;

**Corporations Act** means the Corporations Act 2001 (Cth);

**Deal** in Securities means to apply for, acquire or dispose of Securities, or enter into an agreement to do any of those things, and **Dealing** has a corresponding meaning;

**Derivative** has the meaning in section 761D of the Corporations Act and includes options, forward contracts, futures, warrants, swaps, cash settled swaps, caps and collars;

**Directors** means directors of WiseTech Global;

**Employee means:**

- any full-time or part-time person employed by WiseTech Global regardless of seniority or geographical location;
- temporary employees, contractors, or secondees working at WiseTech Global for three months or more;
- and any other person determined by the Head of Legal to be an Employee for the purposes of this Policy.

**Exceptional Circumstances** has the meaning given in section 5.2 of this Policy.

**KMP, Key Management Personnel** includes the Directors and the Chief Financial Officer, Chief Productivity Officer and Chief Technology Officer of WiseTech Global Limited.

**LVR** means the Loan to Value Ratio as determined under the terms of a Margin Loan.

**Margin Loan** means a loan facility pursuant to which the borrower acquires Securities and over which the lender takes security, entitling the lender, if the LVR exceeds a ratio, percentage or level (however described) that is determined under the terms of the facility, to take action or require the borrower to take action to reduce the LVR.

**Notification Officer** has the meaning given in section 4.2 of this Policy.

to **Procure** another person to Deal in Securities includes inciting, inducing or encouraging a person to Trade or not Trade in Securities.

**Prohibited Period** includes any period outside the Staff Trading Windows, and any other specific periods where WiseTech Global Employee are prohibited from Trading in WiseTech Global Securities as determined by WiseTech Global from time to time.

**Restricted Employee** has the meaning given in section 4 of this Policy.

**Securities** includes shares, options, rights, debentures (including convertible notes), interests in a managed investment scheme (including an option over an unissued unit or other interest in the scheme, and a renounceable or unrenounceable right to subscribe for a unit or other interest in the scheme), Derivatives, options over an unissued share in, or debenture of, WiseTech Global, a renounceable or unrenounceable right to subscribe

for a share in, or debenture of, WiseTech Global, and other financial products covered by s1042A of the Corporations Act.

**Staff Trading Window** means the periods as set out in section 3.2 of this Policy.

**Trade** means to Deal in Securities or Procure another person to Deal in Securities, and **Trading** has a corresponding meaning.

**WiseTech Global** means WiseTech Global Limited (ABN 41 065 894 724)

**WiseTech Global group** or **our group** means WiseTech Global and its controlled entities.

**WiseTech Global Securities** or **our Securities** means WiseTech Global shares and other Securities issued by WiseTech Global.

**We** and **our** refers to WiseTech Global and its controlled entities.