



Solutions to Shape the World™

## Securities Dealing Policy

# Securities Dealing Policy for Reliance Worldwide Corporation Limited

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## 1 What is this Policy about?

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The purpose of this Policy is to:

- ensure that public confidence is maintained in the reputation of Reliance Worldwide Corporation Limited (the **Company**) and its related bodies corporate (together, **the Group**), the directors and employees of the Group and in the trading of the Company's securities;
- explain the Company's policy and procedures for the buying and selling of securities to assist the Group's directors and employees; and
- recognise that some types of dealing in securities are prohibited by law.

## 2 Who does this Policy apply to?

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This Policy applies to directors of the Company and all employees of the Group.

Certain aspects of this Policy also apply to "**Connected Persons**" of employees and directors, meaning, for each employee and director:

- (a) a family member who may be expected to influence, or be influenced by, the employee or director in his or her dealings with the Company or Company securities (this may include the employee's or director's spouse, partner and children, the children of the employee's or director's partner, or dependants of the employee or director or the employee's or director's partner); and
- (b) a company or any other entity which the employee or director has an ability to control.

Employees and directors must take appropriate steps to ensure that their Connected Persons do not breach this Policy.

## 3 What is the insider trading restriction?

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### 3.1 No dealing while in possession of Inside Information

Employees, directors, and Connected Persons must not deal in the Company's securities if:

- they are aware of Inside Information; or
- the Company has notified employees or directors that they (or their Connected Persons) must not deal in securities (either for a specified period, or until the Company gives further notice).

**Inside Information** is information that:

- is not generally available to the market; and



- if it were generally available to the market, a reasonable person would expect it to have a material effect (upwards or downwards) on the price or value of a security.

Inside Information may include matters of supposition, matters that are not yet certain and matters relating to a person's intentions.

See section 9 for further discussion of the rules on insider trading.

### 3.2 The Front Page Test

It is important that public confidence in the Group is maintained. It would be damaging to the Group's reputation if the market or the general public perceived that directors and employees might be taking advantage of their position in the Group to make financial gains (by dealing in securities on the basis of Inside Information).

As a guiding principle, directors and employees should ask themselves:

*If the market was aware of all the current circumstances, could the proposed dealing be perceived by the market as the director or employee taking advantage of his or her position in an inappropriate way? How would it look if the transaction were reported on the front page of the newspaper? (The **Front Page Test**)*

If the director or employee is unsure, he or she should consult the Company Secretary.

Where any approval is required for a dealing under this Policy, approval will not be granted where the dealing would not satisfy the Front Page Test.

## 4 Who has additional trading restrictions under this Policy?

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Additional trading restrictions (set out below) apply to:

- directors of the Company;
- officers and other direct reports of the Chief Executive Officer (**Senior Executives**); and/or
- other persons who regularly possess Inside Information and who have been advised by the Company Secretary that they are subject to special restrictions under this Policy (**Nominated Employees**),

collectively defined as "**Restricted Persons**" in this Policy.

## 5 When can Restricted Persons deal in the Company's securities?

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### 5.1 No dealing in blackout periods

Restricted Persons and their Connected Persons must not deal in Company securities during any of the following blackout periods:

- the period from the close of trading on the ASX on 30 June each year, or if that date is not a trading day, the last trading day before that day, until the day following the announcement to ASX of the full-year results;



- the period from the close of trading on the ASX on 31 December each year, or if that date is not a trading day, the last trading day before that day, until the day following the announcement to ASX of the half-year results; and
- any other period that the Board specifies from time to time.

## 5.2 Exceptional circumstances

If a Restricted Person or their Connected Person needs to deal in securities during a blackout period due to exceptional circumstances and is **not** in possession of any Inside Information, then, the Restricted Person may apply in writing to:

- the Chief Executive Officer (in the case of Senior Executives, Nominated Employees, or their Connected Persons);
- the Chair of the Board (in the case of Directors, or their Connected Persons);
- the Chair of the Audit and Risk Committee (in the case of the Chair of the Board, or his/her Connected Persons).

Approval to deal will only be granted if the Restricted Person's or their Connected Person's application is accompanied by sufficient evidence (in the opinion of the person providing clearance) that the dealing is the most reasonable course of action available in the circumstances. The person providing clearance should consult with members of management where appropriate to determine if there is any reason (legal or reputational) why approval to deal should not be granted.

Exceptional circumstances are likely to include severe financial hardship or compulsion by court order.

If approval to deal is granted, the Restricted Person will be notified in writing (which may include notification via email) and in each circumstance the duration of the approval will be 2 business days.

Unless otherwise specified in the notice, any dealing permitted under this section 5.2 must comply with the other sections of this Policy.

## 5.3 Prior approval required for any dealing outside blackout periods

- (a) During any period that is not a trading blackout period under section 5.1, Restricted Persons must, prior to any proposed dealing, notify the Company Secretary and seek approval for the proposed dealing in the Company's securities (including any proposed dealing by one of their Connected Persons) as follows:
  - (1) any Senior Executive or Nominated Employee must inform and obtain approval from the Chief Executive Officer before a dealing is undertaken;
  - (2) the Chair of the Board must inform and obtain approval from the Chair of the Audit and Risk Committee before a transaction is undertaken; and
  - (3) any other Director must inform and receive approval from the Chair of the Board before a dealing is undertaken.
- (b) A request for approval to deal will be answered as soon as practicable.
- (c) The relevant approver may direct the person who is proposing to deal in the Company's securities not to deal, or impose conditions on the dealing in their discretion, and is not obliged to provide reasons for any direction or condition.



- (d) Following receipt of approval to deal, the approved dealing must occur within 2 business days following approval, otherwise the approval is no longer effective and fresh approval must be sought.

#### 5.4 Confirmation of trade required

Following any trade, Restricted Persons must promptly notify the Company Secretary, ideally by close of business on the day of the trade. This is to assist the Company to comply with its disclosure obligations under the ASX Listing Rules.

## 6 What other restrictions on dealing apply?

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### 6.1 No short-term dealing

Employees, directors, and Connected Persons must not deal in the Company's securities on a short-term trading basis. Short-term trading includes buying and selling securities on market within a 3 month period, and entering into other short-term dealings (for example, forward contracts).

If an Employee, director or Connected Person needs to deal in securities on a short-term trading basis due to exceptional circumstances and is **not** in possession of any Inside Information, then, the Employee or director may apply in writing to:

- the Chief Executive Officer (in the case of Employees, or their Connected Persons);
- the Chair of the Board (in the case of directors, or their Connected Persons);
- the Chair of the Audit and Risk Committee (in the case of the Chair of the Board, or his/her Connected Persons).

Approval to deal will only be granted if the Employee's or director's or their Connected Person's application is accompanied by sufficient evidence (in the opinion of the person providing clearance) that the dealing is the most reasonable course of action available in the circumstances. The person providing clearance should consult with members of management where appropriate to determine if there is any reason (legal or reputational) why approval to deal should not be granted.

If approval to deal is granted, Employees or directors will be notified in writing (which may include notification via email) and any approval may be conditional upon such terms and conditions as the relevant approver see fit.

Unless otherwise specified in the notice, any dealing permitted under this section 6.1 must comply with the other sections of this Policy.

### 6.2 Margin lending arrangements

- (a) Employees, directors, and Connected Persons must obtain approval in accordance with the procedure set out in section 5.3 for any proposed dealing in the Company's securities in connection with a margin lending arrangement.
- (b) Examples of such dealings include:
- (1) entering into a margin lending arrangement in respect of the Company's securities;



- (2) transferring securities in the Company into an existing margin loan account; and
  - (3) selling securities in the Company to satisfy a call pursuant to a margin loan.
- (c) The relevant approver may, at their discretion, make any approval granted in accordance with section 6.2(a) conditional upon such terms and conditions as the relevant approver sees fit (for example, with regard to the circumstances in which the Company's securities may be sold to satisfy a margin call).

### 6.3 Hedging of Company securities

Hedging includes entering into transactions in financial products that operate to limit the economic risk associated with holding Company securities.

Under this Policy, hedging of the Company's securities is subject to the following rules:

- (a) any employee, director, or their Connected Persons must not enter into, renew, alter or close out a hedge transaction when they are in possession of Inside Information;
- (b) Company securities acquired under an employee, executive or director equity plan operated by the Company must never be hedged prior to vesting;
- (c) Company securities that are subject to a holding lock or restriction on dealing under the terms of an employee, executive or Director equity plan operated by the Company must never be hedged; and
- (d) Restricted Persons and their Connected Persons are permitted to hedge their vested and unrestricted Company securities provided that the hedge transaction is treated as a dealing in Company securities for the purposes of this Policy, and the relevant approvals and notifications required under section 5 are made on that basis.

## 7 Are any dealings excluded from this policy?

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Sections 5.1, 5.3 and 6.1 of this Policy do not apply to:

- (a) participation in an employee, executive or director equity plan operated by the Company. However, where securities in the Company granted under an employee, executive or director equity plan cease to be held under the terms of that plan, any dealings in those securities must only occur in accordance with this Policy;
- (b) the following categories of trades:
  - acquisition of Company securities through a dividend reinvestment plan;
  - acquisition of Company securities through a share purchase plan available to all retail shareholders;
  - acquisition of Company securities through a rights issue; and
  - the disposal of Company securities through the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;



- (c) dealings that result in no effective change to the beneficial interest in the securities (for example, transfers of Company securities already held into a superannuation fund or trust of which the Restricted Person or their Connected Person is a beneficiary);
- (d) trading under a pre-approved non-discretionary trading plan, where the Restricted Person or their Connected Person did not enter into the plan or amend the plan during a blackout period, the plan does not permit the Restricted Person or their Connected Person to exercise any influence or discretion in relation to trading under the plan and the plan cannot be cancelled during a blackout period, other than in exceptional circumstances; and
- (e) a disposal of securities of the Company that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement.

However, such dealings **remain subject to the insider trading rules** in the Corporations Act.

## 8 What restrictions apply to dealing in securities in other companies?

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The insider trading restriction in the Corporations Act prohibits dealings not only in the Company's securities but also in those of other listed companies.

Employees, directors, and their Connected Persons must not deal of the securities in another company if they are aware of Inside Information in relation to that company.

Employees, directors, or their Connected Persons may come into possession of Inside Information where they are directly involved in client relationship management or negotiating contracts. For example, where a person is aware that the Company or Group is about to sign a major agreement with another company, that person should not buy or sell securities in either the Company or the other company.

If you are in any doubt, consult with the Company Secretary.

## 9 What are the rules about insider trading?

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Broadly speaking, the law provides that a person who has Inside Information about a company must not:

- (a) buy or sell securities in a company, or enter in an agreement to buy or sell securities, or exercise options over securities, or otherwise apply for, acquire or dispose of securities (**deal**);
- (b) encourage someone else to deal in securities in that company; or
- (c) directly or indirectly provide that information to another person where they know, or ought to know, that that person is likely to deal in securities or encourage someone else to deal in securities of that company (**tipping**).

These restrictions apply to all securities, not just the Company's securities.



## 10 What happens if this policy is breached?

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Breaches of the insider trading laws have serious consequences for the employee, director, or Connected Person concerned as well as the Company. Penalties under the Corporations Act include financial penalties and imprisonment.

Independently, breaches of this Policy will be regarded by the Company as serious and will be subject to appropriate sanctions.

Any person who is suspected of breaching this Policy may be suspended from attending the workplace on full pay pending the outcome of investigations into the alleged breach.

Any person who breaches this Policy could face disciplinary action (including forfeiture of securities and/or suspension or termination of employment).

The Company will take a substance over form approach and will have regard to the intent and spirit of this Policy when applying and enforcing it.

## 11 Who should I contact?

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Employees and directors should contact the Company Secretary if:

- they are unsure about whether it is acceptable to deal or communicate with others in relation to the Company's securities or other securities; or
- they have any other queries about this Policy.