



The confidence to look ahead

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CUP ASX ANNOUNCEMENT

Revised Securities Trading Policy

30 August 2023

In accordance with the ASX Listing Rule 12.10, Count Limited (**ASX: CUP**) (**Count**) has revised its Securities Trading Policy.

A copy of the Securities Trading Policy is included with this announcement and is available on Count's website at www.count.au/governance

This notice was authorised for release to the ASX by Hugh Humphrey, the Chief Executive Officer.

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Securities Trading Policy

Count Limited (ACN 126 990 832)
As adopted by the Board

1. Introduction

1.1 Purpose

This Security Trading Policy (**Policy**) summarises the law relating to insider trading and sets out Count Limited's (**CUP**) policy on buying and selling securities issued or granted by CUP, debentures, options, performance rights and other securities issued by CUP which are convertible into shares, as well as financial products issued or created over shares by third parties, including structured financial products, swaps, futures contracts, contracts for differences, spread bets, options, warrants, depositary receipts or other derivatives over or related to the performance of shares in CUP (**CUP securities**) and securities issues by third parties. CUP recognises the importance of preventing insider trading and ensuring market confidence in CUP securities.

CUP has adopted this Policy to regulate trading by all employees, contractors, officers and directors of CUP, Count Financial Limited and any other wholly-owned subsidiary of CUP that the Board has determined to be within the scope of this Policy (**Employees**) in CUP securities.

All Employees are required to conduct their personal investment activity in a manner that is lawful and avoids conflicts of interest between the employee's personal interests and those of CUP and its related bodies corporate (the **CUP Group**). CUP also seeks to promote shareholder and general market confidence in the CUP Group.

This Policy is designed to:

- (a) raise awareness and minimise any potential for breach (or the appearance of any breach) of the prohibitions on insider trading contained in Part 7.10 of the *Corporations Act 2001* (Cth) (**Corporations Act**); and
- (b) meet CUP's obligations under the ASX Listing Rules to maintain a Securities Trading Policy.

Non-compliance with this Policy will be considered as serious misconduct and may result in disciplinary action and/or termination of employment or engagement.

1.2 Who this Policy applies to?

This Policy applies as follows:

- (a) sections 2, 3 and 4 contain restrictions on trading and applies to all Employees;
- (b) section 5 contains notification obligations which only apply to directors of CUP.

This Policy also applies to "associates". For the purposes of this Policy, "associates" include:

- (c) the spouse or partner of any Employee;
- (d) a dependent child of any Employee;
- (e) any trustee of a trust or other fiduciary arrangement under which any Employee their spouse or partner, or dependent children, is or may be a beneficiary;
- (f) any company in which any Employee holds (directly or indirectly) a majority of the shares or otherwise control (directly or indirectly); and
- (g) any other entity in which any Employee is a director, secretary or executive officer, unless appropriate arrangements are in place within that company or body to ensure that they:
 - (i) take no part in the decision by that other company or body to purchase or

sell CUP securities; and

- (ii) have not induced or encouraged that other company or body to purchase or sell CUP securities.

1.3 What is Trading?

For the purposes of this Policy, **Trade** or **Trading** means (i) buying or selling CUP securities, (ii) entering into an agreement to buy or sell CUP securities, (iii) exercising options, rights or awards to acquire CUP securities and (iv) if the context requires, buying or selling (or entering into an agreement to buy or sell) third party securities.

The Company Secretary retains the right to require information on all acquisitions or disposals or other Trading of CUP securities or third party securities by Employees, including date, price and volume, so that CUP can comply with its legal and ASX reporting obligations.

2. Insider trading prohibitions

2.1 What are the insider trading prohibitions?

Under the Corporations Act, if a person has inside information in relation to CUP, it is illegal for that person to:

- (a) apply for, acquire or dispose of CUP securities, or enter into an agreement to apply for, acquire or dispose of CUP securities; or
- (b) procure another person to apply for, acquire or dispose of, CUP securities, or enter into an agreement to apply for, acquire or dispose of CUP securities.

A person cannot avoid the insider trading prohibition by arranging for a member of their family, a friend or entity which they control to deal in CUP securities, nor may a person give “tips” relating to CUP securities to another person when that “tip” is based on inside information.

Insider trading is a criminal offence, and can attract substantial fines and/or imprisonment. It may also attract civil liability (including liability to pay those who suffered loss or damage as result of the insider trading) and the automatic disqualification from managing corporations. The existence of a personal financial emergency or hardship does not excuse non-compliance with this Policy. It is important not only that the CUP Group and Employees do not participate in any insider trading activities, but also that we avoid any appearance of insider trading.

2.2 What is “inside information”?

“Inside information” is information relating to CUP that:

- (a) is not generally available (which usually means that the information has not been released to ASX); and
- (b) if it were generally available, a reasonable person would expect it to have a material effect on the price or value of CUP securities.

Information is expected to have a material effect on the price or value of CUP securities if the information would, or would be likely to, influence persons who commonly invest in securities or other traded financial products in deciding whether or not to acquire or dispose of CUP securities. This can be a relatively low threshold, and if in doubt Employees should assume that non-public information could have this effect.

Examples of information which could be inside information include:

- (a) the financial performance of CUP, including against its budget or published guidance;

- (b) changes in CUP's actual or anticipated financial condition or business performance;
- (c) changes in the capital structure of CUP, including proposals to raise additional capital or borrowings;
- (d) proposed changes in the nature of the business of the CUP Group;
- (e) changes to the Board or significant changes in key management personnel;
- (f) an undisclosed significant change in the CUP Group's market share;
- (g) likely or actual entry into, or loss of, a material contract;
- (h) material acquisitions or sales of assets by the CUP Group;
- (i) a proposed dividend or other distribution or a change in dividend policy; or
- (j) a material claim against the CUP Group, a regulatory investigation or other unexpected liability.

2.3 **When is information generally available?**

Information is considered to be "generally available" if it:

- (a) consists of readily observable matters;
- (b) has been made known in a manner that would (or would be likely to) bring it to the attention of persons who commonly invest in CUP securities, and since it was made known, a reasonable period has elapsed; or
- (c) consists of deductions, conclusions or inferences made or drawn from information referred to in paragraphs (a) or (b) above.

3. Trading rules for Employees

3.1 **No insider trading**

All Employees are prohibited from Trading in CUP securities while in possession of inside information concerning the CUP Group. This includes applying for, acquiring or disposing of CUP securities.

Employees should seek to ensure that third parties who come into possession of inside information preserve its confidentiality and do not Trade while in possession of that information. This can usually be achieved by way of a written confidentiality agreement.

In addition, while in possession of insider information, any Employee must not advise others to Trade in CUP securities, or communicate information to another person knowing that the person may use the information to deal in, or procure someone else to Trade in, CUP securities.

3.2 **No margin lending arrangements**

Employees are not permitted to enter into margin lending arrangements in relation to CUP securities as the terms may require CUP securities be sold when they possess inside information.

Arrangements prohibited include:

- (a) entering into a lending arrangement in respect of CUP securities;

- (b) transferring CUP securities into an existing margin loan account; or
- (c) selling CUP securities to satisfy a call under a margin loan except where the holder of the CUP securities has no control over the sale.

3.3 **No short term or speculative Trading**

CUP encourages all Employees to adopt a long-term attitude to their investment in CUP. Consequently, they should not engage in short-term or speculative Trading in CUP securities. However, the sale of CUP securities that have been issued after vesting of performance rights or an exercise of options will not be regarded as short-term Trading.

Additionally, Employees should not engage in short selling of CUP securities.

3.4 **Escrow**

Any Employee holding CUP securities subject to binding restrictions on transfer, either as ASX restricted securities or through voluntary escrow arrangements, must comply with the terms of any applicable escrow arrangements and will be unable to Trade in the relevant CUP securities during that time. Once the escrow arrangements have ended, that Employee is free to Trade unless restricted by this Policy.

3.5 **Employee permission to Trade**

Prior to trading in CUP securities outside the Blackout Periods (as defined in section 4.1), Employees are required to seek written permission from the Company Secretary, or in the absence of the Company Secretary, the Chief Executive Officer of CUP. This should be done by providing written notice to the relevant approver setting out the details of the proposed trade (and any other information that may be requested).

The approver will notify the Employee in writing within two business days of receiving an application whether or not permission to Trade is granted. In considering an application, the approver will have regard to the purpose of this Policy which is not only to minimise the risk of insider trading but also to avoid the appearance of insider trading and the reputational damage it can cause and any other matters the approver thinks fit.

If approval is granted in writing in accordance with this section, the Employee must complete the Trade within 7 days of receiving such approval, or such earlier time as determined. Approval may be withdrawn if new information comes to light or there is a change in circumstances.

If permission to Trade is refused, no reasons need to be given and the decision is final and binding on the Employee, who must keep the decision confidential and not disclose it to anyone.

3.6 **Trading in securities of other companies**

While generally Employees are free to Trade in securities of other listed companies, the insider trading laws prohibit dealings not only in CUP securities but also in the securities of other listed companies in respect of which an employee possesses inside information.

If an Employee is aware of inside information in respect of another company, the employee should not Trade or deal in the securities of that company. For example, where the Employee is aware that the CUP Group is about to sign a major agreement with another company, the Employee should not Trade in securities in either CUP or the other company.

The Board may extend this Policy by specifying that Employees are also restricted from Trading in securities of other specified companies with which the CUP Group may have a close relationship. The list of companies specified by the Board is set out in Appendix A, which may be amended from time to time.

3.7 **Primacy of insider trading laws**

Despite anything else in this Policy, any conduct by Employees in breach of insider trading laws is prohibited. Under those laws, a person who possesses inside information is generally prohibited from Trading even where:

- (a) a Blackout Period (as defined in section 4.1) is not in operation;
- (b) the Trading falls within an exception in this Policy; or
- (c) the person has been given permission under this Policy to Trade (whether in exceptional circumstances as described in section 4.2 or otherwise).

Any permission to Trade given under this Policy, or any failure to object to a pre-notified Trade, is not an endorsement of the proposed Trade. Employees are individually responsible for their investment decisions and their compliance with insider trading laws.

Before making any Trade, an Employee 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 in this regard, they should not Trade.

4. Further restrictions

4.1 Blackout Periods

Employees may not, without the prior written permission of the Relevant Officer under section 4.2 or unless an exception in section 6 applies, Trade in CUP securities during the following periods (**Blackout Period**):

- (a) the period from 1 January of each year until one business day after the release to ASX of CUP's half yearly results;
- (b) the period from 1 July of each year until one business day after the release to ASX of CUP's annual results; and
- (c) the 21 day period up to and including the date of CUP's Annual General Meeting.

Employees must not commence, amend or withdraw from a dividend reinvestment plan in relation to any CUP Securities during a Blackout Period, other than in the circumstances outlined in section 4.2.

During all other times of the year and subject to the provisions of this Policy, an Employee is permitted to Trade in CUP securities. Notwithstanding the time periods described above, the Board may declare a Blackout Period at any time at its absolute discretion and without prior notice. For example, this could occur if Directors believe that certain Employees may hold inside information relating to CUP.

Notification of the commencement and cessation of a Blackout Period will be sent by email by the Company Secretary to all Employees.

Even if outside a Blackout Period, the laws prohibiting insider trading continue to apply to any Employee so that they must not Trade if they possess any inside information. Refer to section 2 for further details.

4.2 Exceptional circumstances exception

CUP may, in exceptional circumstances, provide written approval to an Employee seeking to trade in CUP securities during a Blackout Period.

A request for approval must be submitted to the Relevant Officer (being the Chairperson of the Board or, in the case of an application from the Chairperson of the Board, the Chair of the Audit and Risk Committee) and the Company Secretary in writing and must provide evidence that each of the following requirements is satisfied:

- (a) the person is experiencing severe financial hardship or other exceptional circumstances;
- (b) after investigating all reasonable alternatives, the sale of CUP securities is the only practical way of addressing the exceptional circumstances; and
- (c) the person does not possess any inside information.

Additionally, the person requesting approval to trade during a Blackout Period should include with their written request, a statement certifying that they do not possess any inside information that might preclude them from Trading at that time.

If the Relevant Officer has any doubt in making a determination of exceptional circumstances, they should exercise the discretion with caution.

If approval is granted in writing in accordance with this section, the Employee must complete the Trade within 7 days of receiving such approval, or such earlier time as determined. Approval may be withdrawn if new information comes to light or there is a change in circumstances. Confirmation of the approved Trading must be given to the Company Secretary when the approved Trading has been completed.

If permission to Trade is refused, no reasons need to be given and the decision is final and binding on the Employee, who must keep the decision confidential and not disclose it to anyone.

However, under the insider trading laws, a person who possesses inside information is generally prohibited from Trading even where Trading falls within the exceptional circumstance exceptions specified above. Refer to section 2 for further details.

4.3 **Limiting risk**

The Employees are prohibited from Trading in any financial products issued or created over CUP securities by third parties, or Trading in associated products. In addition, the Employees may not enter into a transaction that operates to limit the economic risk of their security holding in CUP.

Employees are prohibited from entering into transactions or arrangements, including by way of derivatives or similar financial products, which operate to limit the economic risk relating to CUP securities granted under an employee, executive or director incentive plan or as part of the Employee's remuneration, which either have not vested or have vested by remain subject to a holding lock or other restriction on dealing under the terms of the plan.

4.4 **Blacklisted securities**

From time to time, the CUP Group may be engaged in certain activities where inside information in relation to securities of another entity (which may or may not be contained in Appendix A) may be available to an Employees as a result of their role or position within the CUP Group. CUP wishes to minimise the risk that such persons might be perceived to be engaged in inappropriate dealings, and therefore CUP may blacklist certain securities in relation to particular persons.

Where the Board or the Chairperson of the Board notifies an Employee in writing that they are subject to a blacklist in relation to the securities of a particular entity (**Blacklisted Securities**), that person must not Trade in the Blacklisted Securities from the time period specified in the notice, and then always subject to the law.

5. **Notification of trades**

In addition to notifying the Company Secretary of any Trading in CUP securities within 3 business days of any such occurring, Directors must also provide any additional information

required to allow CUP to notify the ASX in accordance with ASX Listing Rules.

6. Dealings excluded from this Policy

Sections 4.1, 4.2 and 4.3 of this Policy do not apply to the following types of dealings (**Exempt Transactions**):

- (a) transfer of CUP securities by an Employee to a person closely related to that Employee (e.g. spouse or family trust) or to their superannuation fund;
- (b) disposal of CUP securities arising from the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- (c) disposal of rights acquired under a pro rata issue;
- (d) acquisition of CUP securities under a pro rata issue, a security purchase plan or a bonus issue;
- (e) acquisition of CUP securities under a dividend reinvestment plan, provided the election to participate in the dividend/distribution reinvestment plan was not made during a Blackout Period or when the Employee was in possession of any inside information;
- (f) acquisition of CUP securities under an employee incentive scheme; and
- (g) any other transactions identified by the Board for this purpose.

It is important to note that all Exempt Transactions remain subject to the insider trading prohibitions in the Corporations Act.

7. Breaches

Breaches of this Policy will be viewed seriously and may lead to disciplinary action being taken against the relevant Employee. In addition, the Board may (including through a delegate) investigate any circumstances of non-compliance or suspected non-compliance with this Policy, and at the Board's (or its delegate's) discretion:

- (a) impose any appropriate disciplinary and/or remedial action; or
- (b) direct any person that this Policy applies to, to take any specific action in order to comply with this Policy.

In serious cases, disciplinary action may include dismissal. Any person who becomes aware of a violation of this Policy should immediately report the violation to the Company Secretary.

It should be noted that, in some circumstances, CUP may be obliged to notify regulatory and/or criminal authorities of a breach of this Policy.

8. Review of this Policy

The Board will review this Policy at least annually with regard to the changing circumstances of CUP. This Policy may be amended by resolution of the Board and any changes to this policy will be notified to the ASX within 5 business days of the change taking effect.

9. Questions

For questions about the operation of this policy or its application in any particular situation please contact the Company Secretary.

Appendix A

List of Specified Companies

| Company Name | Ticker Code |
|---------------------------------------|--------------------|
| AMP Limited | ASX: AMP |
| Centrepoint Alliance Limited | ASX: CAF |
| Clearview Wealth Limited | ASX: CVW |
| Clime Investment Management Limited | ASX: CIW |
| Diverger Limited | ASX: DVR |
| Fiducian Group Limited | ASX: FID |
| Insignia Financial Limited | ASX: IFL |
| IRESS Limited | ASX: IRE |
| Kelly Partners Group Holdings Limited | ASX: KPG |
| Prime Financial Group Limited | ASX: PFG |
| Sequoia Financial Group Limited | ASX: SEQ |
| WT Financial Group Limited | ASX: WTL |

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