

# Employees Dealing In Securities Policy

**Navitas Limited**  
ACN 109 613 309

## Document

Document I.D.	<b>Employees Dealing in Securities Policy</b>
Responsibility	Company Secretary
Initial Issue Date	28 January 2005

## Version Control

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28 January 2005	Initial Document	January 2006
30 January 2009	Amended	January 2010
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## 1.0 Introduction

- 1.1 This policy imposes constraints on employees of the Navitas Group dealing in securities of the Company.
- 1.2 This policy was adopted by the board of directors of the Company (**Board**) on 28 January 2005 and amended on 30 January 2009.
- 1.3 If any employee has:
  - (1) Doubt as to whether he or she is subject to this policy; or
  - (2) Any query about the application of this policy,

he or she should raise the matter with his or her Senior Manager who will then consult the Company. Queries are to be directed to the Company Secretary who will provide advice on behalf of the Company and seek further advice as required.

## 2.0 Application

- 2.1 This policy applies only to employees of the Navitas Group. Directors and executives of the Company are subject to a separate policy in relation to trading in securities.

## 3.0 Dealing in Securities – Price Sensitive Information

- 3.1 Price sensitive information means information relating to the Company that would, if the information were publicly known, be likely to:
  - (1) Have a material effect on the price or value of the Company's securities; or
  - (2) Influence persons who commonly invest in securities in deciding whether or not to deal in Company securities
- 3.2 Examples of price sensitive information include:
  - (1) The financial performance of the Company against its budget;
  - (2) Entry into or termination of a material contract;
  - (3) A material acquisition or sale of assets by the Company;
  - (4) An actual or proposed takeover or merger;
  - (5) An actual or proposed change to the Company's capital structure;
  - (6) A proposed dividend or change in dividend policy; or
  - (7) A material claim against the Company.

## 4.0 Policy – Dealing in Securities

- 4.1 Employees must not deal in securities of the Company unless they have satisfied themselves that they are not in possession of any price sensitive information that is not generally available to the public.
- 4.2 An employee must not at any time engage in short-term trading in securities of the Company.
- 4.3 An employee must not communicate price sensitive information to a person who may deal in securities of the Company.

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4.4 In addition, an employee must not recommend or otherwise suggest to any person (including a spouse, relative, friend, trustee of a family trust or directors of a family company) the buying or selling of securities in the Company.

4.5 The above principles also apply to the following:

- (1) Trading in financial products issued or created over the Company's securities and associated products; and
- (2) Entering into transactions in associated products which operate to limit the economic risk of security holdings in the Company.

### 5.0 Notification

5.1 Employees must ensure that external advisers who may receive price sensitive information are bound by confidentiality agreements or other enforceable confidentiality obligations.

### 6.0 Penalties

6.1 A trade in any securities by a person who is in possession of price sensitive information not publicly available could contravene the *Corporations Act 2001* and expose the person to civil and criminal penalties.

6.2 A contravention of this policy by an employee may result in disciplinary action and/or summary dismissal.

### 7.0 Explanation of Terms

7.1 For the purposes of this policy:

- (1) **Deal in securities** means to buy or sell shares, options or other securities in the Company, or enter into transactions in relation to shares, options or other securities in the Company. It includes procuring another person to do any of these things;
- (2) **Navitas Group** means the Company and its subsidiary companies;
- (3) **Price sensitive information** has the meaning given in the explanation in paragraph 3; and
- (4) **Senior Manager** means the College Director of a College, or in the case of Navitas Limited employees, a member of the Group Leadership Team.

### 8.0 Administration

#### 8.1 Responsible Officer

The Company Secretary is the responsible officer for the custody and administration of this Policy.

#### 8.2 Authority for Approving Amendments to the Policy

The Board shall have authority for approving amendments to this Policy.

#### 8.3 Incusion of Policy Statement in Policy Manual

Once approved by the Board, this Policy shall be included in the Company's Policies and Procedures manual.

#### 8.4 Effective Date

This Policy shall have effect from the date approval is given by the Board.

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### 8.5 Review of the Policy

This Policy shall be reviewed annually and revised by the Board as required.

### **Distribution**

All employees of the Navitas Group