



Insider Trading policy

nbn-Confidential: Commercial | Rev 9.0 | 1 July 2023
Owner: Philip Knox, Chief Financial Officer

Background

At **nbn** co limited (**nbn**) we are fearless, we are one team, we deliver and we care. **nbn** strives to maintain a high standard of ethical business behaviour and to ensure that the conduct of directors, officers, employees, contractors and consultants of **nbn** accord with **nbn**'s values, community expectations and the law.

Purpose

This policy has been designed to assist directors, officers, employees, contractors and consultants of **nbn** to avoid conduct known as 'insider trading'.

Scope

This policy applies to all **nbn** directors, officers, employees, contractors and consultants.

Policy

The directors, officers, employees, contractors and consultants of **nbn** must not engage in insider trading.

What is insider trading?

A person who possesses material non-public information about an entity will engage in insider trading if they:

- apply for or buy or sell securities in the entity; or
- encourage anyone else to do so; or
- communicate the information to another person who might reasonably be expected to apply for or buy or sell the securities.

The term "security" is very broad and includes shares, units in a trust, derivatives, debentures, superannuation products and other financial products.

Material non-public information about an entity is information that satisfies the following:

- the information is not generally available; and
- if it became generally available, a reasonable person would expect it to have a material effect on the price or value of securities in the entity (i.e. the information would, or would be likely to, influence people who commonly acquire securities to decide whether or not to buy or sell securities in the entity).

Information is generally available if it:

- consists of readily observable matter; or



- has been made known in a manner that would, or would be likely to, bring it to the attention of people who commonly invest in securities, and a reasonable period for it to be disseminated among such people has elapsed; or
- consists of deductions, conclusions or inferences made or drawn from other readily observable or generally available information.

The following are examples of information that may have a material effect on the price or value of securities:

- financial results materially different to market expectations;
- consideration of a major acquisition or disposal of assets;
- the threat of major litigation against the entity;
- the likely granting, loss or termination of a major contract;
- the likely granting, loss or termination of a government approval;
- a proposed dividend or change in dividend policy;
- a proposed new share issue; and
- a significant change in senior management.

It is important to note that buying and selling securities through a company, trust or superannuation fund that you directly control could also be insider trading. However, superannuation funds where you do not direct or approve the purchase or sale of equities are unlikely to constitute insider trading.

What are the consequences of insider trading?

Insider trading is a criminal offence, and if found guilty, an individual may face severe civil and criminal penalties, including imprisonment and orders for compensation for those who suffer loss as a result of such trading. Insider trading can also amount to fraud, corruption, or 'corrupt conduct' for the purposes of the *National Anti-Corruption Commission Act 2022* (Cth). For more information on this, see our [nbn Fraud and Corruption Control Policy](#) and [Whistleblower Policy](#).

Roles and responsibilities

- You are responsible for ensuring that you do not engage in insider trading.
- You must take all reasonable measures to avoid engaging in insider trading.
- Where there is any doubt as to whether a situation could be considered insider trading, you should seek guidance from your manager or the Chief Legal & Regulatory Officer.
- All breaches of this policy should be immediately reported to the Chief Legal & Regulatory Officer .

More information

If you require additional information in relation to this policy or you have any suggestions for improvement to this policy please contact the Policy Owner or a member of the **nbn** Legal Group.



Related policies

- [Managing Performance and Behaviour](#)
- [Board Charter \(Section 8, Code of Conduct\)](#)
- [Code of Conduct \(Employees and Contractors\)](#)
- [Whistleblower Policy](#)
- [Fraud and Corruption Control Policy](#)

Philip Knox
Chief Financial Officer
Effective as of 1 July 2023