
Securities Trading Policy

Jack-In Group Limited

1 Application

Who does this Policy apply to?

1.1 This Policy applies to all Employees of the Group.

Reasons for this Policy

1.2 The Company has adopted this Policy to regulate Trading by Employees in the Company's Securities.

1.3 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 the Group. The Company is also keen to promote shareholder and general market confidence in the Group.

1.4 This Policy is specifically designed to:

- (a) raise awareness and minimise any potential for breach of the prohibitions on insider trading contained in Part 7.10 of the *Australian Corporations Act 2001* (Cth) (refer to section 4 for further details); and
- (b) meet the Company's obligations under the ASX Listing Rules to maintain a Securities Trading Policy.

2 Definitions and interpretation

2.1 In this Policy, unless the context otherwise requires:

ASX means Australian Securities Exchange;

ASX Listing Rules means the listing rules of ASX applicable to the Company from time to time;

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

Board means the board of directors of the Company;

Clearance Officer means the person the Board appoints to decide whether to permit the Employees to Trade in Exceptional Circumstances. Where the Clearance Officer is not available to make a decision, an independent director may make the decision;

Closed Period means any time other than during a Trading Window;

Company means Jack-In Group Limited (Formerly known as Oilfield Workforce Group Limited) ARBN 160 966 585, a company incorporated in Singapore;

Director means any director of the Company;

Employee means a person who is an employee, officer or director of the Group, and includes the Senior Executives and for the purposes of this Policy, the Chairman;

Exceptional Circumstances means circumstances which the Clearance Officer (or the Chairman in the case of proposed Trading by the Clearance Officer) decides are so exceptional that the proposed Trading is the only reasonable course of action available, which can include but not limited to the circumstances set out in section 7.1;

Group means the Company and its subsidiaries;

Prohibited Period means any Closed Period and any additional period from time to time when the Chairman or the Board impose a prohibition on Trading;

Shares means ordinary shares of the Company;

Securities includes Shares, options, performance rights and other securities issued by the Company 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, options, warrants, depositary receipts or other derivatives over or related to the performance of Shares;

Senior Executives means:

- (a) the Chairman and Managing Director;
- (b) any Chief Financial Officer and Executive Director;
- (c) all directly reports to the Chief Executive Officer;
- (d) any other person who is one of the Company's key management personnel (as defined in *Singapore Financial Reporting Standard (SFRS) 24 Related Party Disclosures*), including those persons identified as key management personnel in the Company's most recent Annual Report; and
- (e) any other Employee who has been notified that the Board designates him / her as a Senior Executive for the purposes of this Policy.

Trade or Trading means:

- (a) buying or selling Securities;
- (b) entering into an agreement to buy or sell Securities; or
- (c) exercising options, rights or awards to acquire Securities; and

Trading Window means any period specified in clauses 3.5 to 3.7.

2.2 In this Policy, a reference to:

- (a) writing includes writing delivered by email; and
- (b) time is a reference to the time in Sydney, Australia.

3 Trading Windows

Trading may occur only during Trading Windows

- 3.1 All Trading by Employees must be in accordance with this Policy and generally will only be permitted during Trading Windows and must not occur during any Prohibited Period.
- 3.2 No Trading may occur outside of Trading Windows without the prior written permission of the Clearance Officer (or the Chairman in the case of the Clearance Officer), unless an exception in section 3.8 applies. Permission to Trade Securities will ordinarily only be granted in Exceptional Circumstances and only in the event that the person involved is not in possession of inside information affecting Securities. Requests for permission should generally be made through the Clearance Officer. Refer to section 7 for further details.

When is Trading during a Trading Window prohibited?

- 3.3 Even if the Trading Window is open, the laws prohibiting insider trading continue to apply to all Employees so that they must not trade if they possess any inside information. Refer to section 4 of this Policy for further details.
- 3.4 Employees are prohibited from:
- (a) **(short term trading)** other than when an Employee exercises employee options or performance rights to acquire Shares at the specified exercise price, Trading (or trading an interest) on a short-term trading basis. Short-term trading includes buying and selling Securities within a 3 month period, and entering into other short-term dealings (e.g. forward contracts);
 - (b) **(hedging unvested awards)** Trading which operates to limit the economic risk of an Employee's holdings of unvested Securities granted under an employee incentive plan; or
 - (c) **(short positions)** Trading which enables an Employee to profit from or limit the economic risk of a decrease in the market price of Shares.

When are the Trading Windows open?

- 3.5 The Trading Windows during which Employees will be permitted to Trade will be notified on the Company's website. These will generally be **open** during the following periods:
- (a) between the day after the announcement to ASX of the Company's half-year financial results and the end of the Company's full-year; and
 - (b) between the day after the announcement to ASX of the Company's preliminary full-year financial results and the end of the Company's half-year.
- 3.6 However, the Company may declare a Trading Window **closed** at any time at its absolute discretion and without prior notice. For example, this could occur where Directors believe that certain Employees may hold inside information relating to the Company.
- 3.7 Trading Windows will not automatically be opened at the times described above. Details of when a Trading Window is opened or closed and any Prohibited Periods will be posted on the Company's website. Employees should check the Company's website to confirm that a relevant Trading Window applies before Trading.

Exceptions to the Prohibited Periods

- 3.8 The following exceptions to the Trading restrictions during Prohibited Periods apply even if a Trading Window is not open (but subject always to insider trading laws):
- (a) an exercise (but not the sale of Securities following exercise) of an option or other right to acquire Shares under an employee incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security falls during a Prohibited Period;
 - (b) Trading under an offer or invitation made to all or most of the shareholders such as a rights or entitlement issue, a share purchase plan or an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;

- (c) Trading where the beneficial interest in the relevant Securities does not change. This includes:
 - (i) a dealing by which the relevant Securities are transferred by an Employee from their personal holdings to a superannuation fund of which they are a beneficiary; or
 - (ii) the withdrawal of Securities from an Employee incentive scheme and the transfer of that Security to the participant's personal holdings or superannuation fund of which they are a beneficiary;
- (d) an acquisition of Shares under a dividend reinvestment plan, provided the election to participate in the dividend reinvestment plan was made before the Employee came into possession of any inside information;
- (e) an Employee accepting a takeover bid or transferring Securities under a scheme of arrangement in respect of the Company or a similar transaction;
- (f) sales of Securities which are non-volitional on the part of the Employee such as margin calls or close out sales under margin lending arrangements;
- (g) an investment in, or trading in units of, a fund or some other scheme (other than a scheme only investing in the Securities) where the assets of the fund or other scheme are invested at the discretion of a third party; and
- (h) Trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this Policy and where:
 - (i) the Employee did not enter into the plan or amend the plan during a Prohibited Period;
 - (ii) the trading plan does not permit the Employee to exercise any influence or discretion over how, when, or where to Trade; and
 - (iii) the trading plan does not allow for the cancellation of a trading plan or for the Employee to otherwise vary their participation in the trading plan during a Prohibited Period other than in exceptional circumstances.

Escrow

- 3.9 Any Employee who holds Securities in escrow (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 during that time. Once the escrow arrangements have ended, the Employee is not free to Trade unless and until permitted by this Policy.

4 Insider trading laws

What is insider trading?

- 4.1 Under the Australian Corporations Act, all Employees and former Employees are prohibited in all circumstances from Trading at any time if they are in possession of inside information regarding the Company and/or its Securities, whether or not a Trading Window is open. This prohibition applies even if Employees are not based in Australia.
- 4.2 **Inside information** is information which is not generally available to the public and which a reasonable person would expect to have a material effect on the price or value of the relevant

securities or would be likely to influence a person in deciding whether or not to acquire or dispose of those securities.

- 4.3 Employees are also prohibited from procuring others to Trade when the Employee is precluded from Trading.
- 4.4 In addition, Employees:
- (a) must not communicate inside information to someone who might then:
 - (i) Trade; or
 - (ii) procure another person to Trade,including to any family members, relatives and entities which the Employee controls; and
 - (b) 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 will usually be achieved by means of a written confidentiality agreement.

What are the consequences of insider trading?

- 4.5 Insider trading is strictly prohibited by law, and it is important that all Employees do not breach that prohibition. Insider trading, or the perception of insider trading, by any Employee will not be tolerated. The existence of a personal financial emergency or hardship does not excuse non-compliance with this Policy. It is important that the Company and its Employees do not participate in any insider trading activities, but also that we avoid any *appearance* of insider trading as that can harm our reputation.
- 4.6 Any allegation of insider trading would be likely to have a serious detrimental impact on the Company and its business and all Employees must be seen to be actively and diligently upholding the law and complying with this Policy.
- 4.7 Insider trading is a crime and can result in imprisonment, fines, orders to pay compensation and other penalties against the Company and Employees.

5 Insider trading in securities of other companies

- 5.1 While in general Employees are free to deal in securities of other listed companies, insider trading prohibitions under the Australian Corporations Act and similar legislation in other countries include dealings not only in the Securities but also the securities of other listed companies. For example, these laws will apply to companies with which the Company may be dealing (including the Company's clients) where an Employee possesses inside information in relation to that other company.
- 5.2 If an Employee is aware of inside information in respect of another company, the Employee should not trade or deal in the securities of the company that it affects. For example, where an Employee is aware that the Company is about to sign a major agreement with another company, the Employee should not buy shares or securities in the either company.

6 Pre-notification and reporting of Trades

Who must give notification of an intention to Trade and when?

- 6.1 When permitted to Trade in accordance with this Policy, all Directors, Senior Executives and Employees must give at least two trading days' (or such shorter period approved by the Clearance Officer, or Chairman where the Employee is the Clearance Officer) prior written notice (which may be given by email) of any proposed Trading and confirm that they do not possess any inside information:
- (a) in the case of the Directors, Senior Executives or other Employees, to the Clearance Officer; and
 - (b) in the case of the Clearance Officer, to the Board.

What Trading does not need to be pre-notified?

- 6.2 The only Trades that do not need to be pre-notified are those that are permitted under a specific exception in section 3.8.

Reporting of completed Trades

- 6.3 Once a Trade has been made by or for a Director or a Senior Executive, details of the Trade, including the number and price of Securities involved, must be reported by e-mail to the Company Secretary.
- 6.4 Further, Directors must **immediately** report all Trading, including date, price and volume, without exception so that the Company can comply with its ASX reporting obligations. Each disclosure notice given to ASX will need to state whether the relevant trade occurred outside of a Trading Window and, if so, whether prior written clearance was provided.

7 Exceptional circumstance

- 7.1 Employees may make requests for permission to Trade outside of the Trading Windows only in Exceptional Circumstances, such as:
- (a) severe financial hardship, where the Employee has pressing financial commitments that cannot be satisfied otherwise than by selling their interest in Securities. A liability to pay tax would not normally constitute such severe financial hardship;
 - (b) if the Trading is required by a court order, or there are court enforceable undertakings, for example in a bona fide family settlement, to sell or transfer Securities or there is some other overriding legal or regulatory requirement for them to do so; or
 - (c) any other circumstances that the Clearance Officer accepts as being sufficiently exceptional.
- 7.2 A request for permission to Trade due to Exceptional Circumstances should be made by written notice to the Clearance Officer outlining:
- (a) the name of the Employee;
 - (b) details of the Exceptional Circumstances and the reasons for requesting permission to Trade;
 - (c) the type of proposed transaction (purchase, sale or other); and

(d) the number and type of Securities involved.

7.3 The Clearance Officer will confer with the Board (or an independent director in the case where the Employee is the Chairman) in relation to any proposed Trading due to Exceptional Circumstances. Permission to Trade is entirely discretionary, and Employees should not Trade in the expectation that permission will later be given. If permission to Trade is granted, it will be given in writing and the Employee may only Trade during the period specified in the permission.

8 Margin lending arrangements

8.1 Directors, Senior Executives and all other Employees may not include their Securities in a margin loan portfolio or otherwise Trade pursuant to a margin lending arrangement (*Margin Lending Arrangement*) without first obtaining the consent of the Clearance Officer (or, in the case of the Clearance Officer, the Chairman).

8.2 A Margin Lending Arrangement would include:

- (a) entering into a margin lending arrangement in respect of Securities;
- (b) transferring Securities into an existing margin loan account; and
- (c) selling Securities to satisfy a call pursuant to a margin loan except where the holder of Securities has no control over the sale.

8.3 The Company may, at its discretion, make any consent granted in accordance with section 8.1 conditional upon such terms and conditions as the Company sees fit (for example, specifying the circumstances in which the Securities may be sold to satisfy a margin call).

9 Review of Policy and compliance with Policy

9.1 This Policy will be reviewed regularly by the Board having regard to the changing circumstances of the Company and any changes to this Policy will be notified to ASX. If Employees have any comments or views concerning the operation or effectiveness of this Policy, they should be communicated to the Company Secretary.

9.2 The Company Secretary is responsible for reviewing and reporting to the Board at least quarterly on compliance with, and the effectiveness of, this Policy.

10 Breaches of this Policy

10.1 Breaches of this Policy will be viewed seriously and may lead to disciplinary action being taken against the relevant Employee. In serious cases, disciplinary action may include dismissal. Any Employee who becomes aware of a violation of this Policy should immediately report the violation to the Clearance Officer.

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

11 Questions

11.1 For questions about the operation of this Policy, please contact the Clearance Officer.