



UnderCoverWear

## **SHARE TRADING POLICY**

The UCW Share Trading Policy regulates dealings by UCW directors, officers and employees in shares, options and other securities issued by UCW.

The rationale for the Policy is to ensure that UCW's directors, officers and employees are aware of the legal restrictions on trading UCW securities while a person is in possession of unpublished UCW price-sensitive information.

Additionally, the Policy is intended to minimise the chance that misunderstandings or suspicions arise that UCW staff, directors or officers are trading while in possession of unpublished price-sensitive information.

In addition, the Policy applies to UCW consultants.

### **Restrictions on trading**

Consistent with the legal prohibitions on insider trading, under the Policy, all UCW employees, directors and officers are prohibited from trading in UCW shares, options or other securities issued by UCW while in possession of unpublished UCW price-sensitive information.

UCW price-sensitive information is information, which a reasonable person would expect to have a material effect on the price or value of UCW securities.

In addition, employees, directors and officers in certain UCW business units are not permitted to trade in UCW shares, options or other securities issued by UCW generally during a "black-out period".

These rules also apply to trading through an entity or trust that is controlled by a UCW employee, director or officer.

Importantly, the Policy recognises it is illegal for a person to trade in UCW securities when they possess unpublished UCW price-sensitive information. This is regardless of whether the terms of the Policy have been complied with.



## **Blackout periods**

Under the Policy, the following are “black-out periods”:

- 21 days prior to the release of half-year financial results or full-year financial results.

## **Notification**

The Company policy is that directors and employees are to advise the Company Secretary of their intentions prior to undertaking any transactions in UCW securities. The reason for this is that the Company Secretary, in accordance with ASX Listing Rules, maintains the Continuous Disclosure file and will be able to help directors and employees in assessing the current status of non-public information.

In accordance with ASX Listing Rules 3.19A.2, the Company Secretary is responsible for lodging an Appendix 3Y – change in Director’s Interest Notice for all Director transactions no more than 5 business days after the change occurs.

