



Policy

Trading in Securities

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		Position	Name	Signature	Position	Name	Date	Signature
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1. Purpose

The purpose of this policy is to specify the obligations regarding trading in securities of entities with which Seqwater interacts and the legal responsibilities that apply to Board members, senior managers and employees.

2. Scope

This policy applies to all Board members, employees, contractors and consultants working for or on behalf of Seqwater, unless otherwise stated.

3. Policy

3.1 Holding and Dealing in Securities

3.1.1 Legal Requirements and Insider Trading

To preserve the reputation and integrity of Board members, employees and Seqwater, it is essential that dealings in securities are not only fair, but are seen to be fair.

Board members and employees must not, if they possess inside information about a company:

- subscribe for, buy or sell securities of the company, or other price sensitive products to which the inside information relates, either for themselves, or for another person
- arrange for associated persons to subscribe for, buy or sell the affected securities or other price sensitive products, to which the inside information relates, for the Board member or employee, for another person or for themselves
- either directly or indirectly, give the inside information, or allow it to be given to another person who they know, or should know, would be likely to do any of the prohibited things described above.

If a Board member or employee has an arrangement with an agent to conduct discretionary trading on their behalf either through a blind trust or a self-managed superannuation fund, they should ensure that if they have prior knowledge of or control over the investment, that the affected securities or other price sensitive products to which the inside information relates are excluded from those securities or other price sensitive products that the agent is authorised to buy and sell.

Board members with a conflict of interest in any matter that comes or may come before the Board must comply with the requirements of the *South East Queensland Water (Restructuring) Act 2007*, the Board Charter and the Board Code of Conduct. Employees with a personal interest in any matter in which they are involved as part of their duties in Seqwater must disclose that interest in accordance with PRO-00040 Conflict of Interest Procedure.

3.1.2 Contracts and Proposed Contracts with listed entities

Where Seqwater is considering entering into a contract with a listed entity, generally:

- no Board member or employee who is aware that a relationship is under consideration, should acquire securities in that entity
- any Board member who already owns securities in that entity must comply with the requirements of the *South East Queensland Water (Restructuring) Act 2007*, the Board Charter and the Board Code of Conduct
- any employee who already owns securities in that entity must comply with the disclosure obligations of PRO-00040 Conflicts of Interest Procedure.

Former Board members or employees should continue to observe the restriction on trading in securities where they have inside information in respect of contracts which were under consideration during their term as a Board member or during their employment with Seqwater. This restriction ceases to apply when information about the contract becomes publicly available.

Where Seqwater has an existing contract with a listed entity, no Board member or employee should trade securities in that entity (either acquire securities, or sell securities previously acquired) unless all information known to the Board member or employee is publicly available information.

3.2 Management of Potential Conflicts

Where a Board member or employee has any doubt about the appropriateness of trading in particular securities because of a relationship or proposed relationship between Seqwater and that company, the matter should be discussed as follows before the Board member or employee conducts any trade:

- Board member or Chief Executive Officer - Board Chairman
- Executive Leadership Team member - Chief Executive Officer
- Other employees- General Manager to whom the employee reports or the General Counsel and Company Secretary.

The Board Chairman, Chief Executive Officer, General Manager or General Counsel and Company Secretary shall determine what further action is required. The action may include:

- the Board member or employee refraining from taking part in activities or decision-making where any potential conflict may arise
- the Board member or employee withdrawing from discussions and/or being restricted in accessing information relating to any potential conflict
- the Board member or employee being requested to divest themselves of the personal interest
- re-arrangement of duties among employees so that the conflicted employee is not involved in any potential conflict.

While the Board Chairman or senior management can decide that a potential conflict of interest should not preclude a Board member or employee from entering into a transaction, a transaction that would constitute insider trading cannot be permitted and will remain an offence under the Corporations Act.

3.3 Training

Seqwater shall arrange periodic training for Board members and employees on compliance issues, including insider trading rules. Records of training provided will be maintained by Learning and Development.

4. Roles and Responsibilities

Role	Responsibility
Board Chairman	Provide advice to Board members and the Chief Executive Officer regarding their obligations under this policy in relation to insider trading and the management of potential conflicts of interest as required.
Board members	Comply with the requirements of this policy and the Corporations Act in relation to the use of inside information. Provide Declarations of Interest to the General Counsel and Company Secretary as required.
Chief Executive Officer	Provide advice to General Managers regarding their obligations under this policy in relation to insider trading and the management of potential conflicts of interest as required.
General Managers	Provide Declarations of Private Financial and Other Interests as required by PRO-00040 Conflict of Interest Procedure. Provide advice to employees regarding insider trading and the management of potential conflicts of interest as required.
General Manager Service, People and Technology	Collect Declarations of Private Financial and Other Interests from the Chief Executive Officer and General Managers and maintain a register of declared interests.
General Counsel and Company Secretary	Maintain a register of declared interest for Board members. Provide advice to employees regarding their obligations under this policy in relation to insider trading and the management of potential conflicts of interest as required. Ensure relevant compliance training is provided to Board members and employees.
Learning and Development	Maintain records of training provided to Board members and employees.
Employees	Comply with the requirements of this policy and the Corporations Act in relation to the use of inside information. Comply with PRO-00040 Conflicts of Interest Procedure.

5. References and Related Materials

Description	Status	Location
<i>Corporations Act 2001 (Cth)</i>	Active	Commonwealth Legislation
GOC Corporate Governance Guidelines	Active	Queensland Treasury and Trade Internet

POL-0007 Board Charter	Active	Q-Pulse
PRO-00040 Conflict of Interest Procedure	Active	Q-Pulse

6. Definitions

Term	Definition
Associated Persons	Means friends, family, nominees, agents, investment advisers, brokers or other associates of Board members or employees, and may include family trusts and family companies.
Corporations Act	Means the <i>Corporations Act 2001 (Cth)</i> .
Employee	Includes: <ul style="list-style-type: none"> all permanent, full time, part time, temporary and casual employees of Seqwater and contractors and consultants temporarily assigned to Seqwater who may gain inside information whilst working for or on behalf of Seqwater.
Inside Information	Means information that is not generally available to the public, and, if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of particular Securities (Section 1042A Corporations Act).
Insider Trading	Means the offence under section 1043A of the Corporations Act, which prohibits persons with Inside Information dealing in securities. The offence occurs if a person deals in securities where the person possesses inside information and knows, or ought reasonably to know, that the information is not generally available to the public, and, if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of the securities.
Material effect	A reasonable person will be taken to expect information to have a material effect on the price or value of the securities if the information would, or would be likely to, influence people who commonly buy securities in deciding whether to buy or sell those securities.
Securities	Means <ul style="list-style-type: none"> shares in a body; debentures of a body; interests in a registered managed investment scheme; legal or equitable rights or interests in shares or debentures • options to acquire any of the securities listed above.