

**ASX RELEASE****Securities Trading Policy**

28 May, 2019

**Purpose and Scope**

To establish a formal policy for Coventry Group Ltd and its controlled entities (CGL or the Company) for trading in its securities by its Directors, Key Management Personnel (KMP) and all other CGL Employees that protects the Company and Directors and Employees against the misuse of unpublished information which could materially affect the value of the Company's securities.

**Authority**

The Board of Directors of CGL must authorise this policy and any amendments to it. This policy was prepared by the Chief Financial Officer who, for the purposes of this policy is the Policy Owner.

**Persons to whom this Policy applies**

This Policy applies to all directors of the Company (Directors); all officers and other direct reports to the CEO & Managing Director (KMP); all employees of CGL; (collectively, Employees); and Connected Persons of all Employees. In this Policy, the persons listed above will be collectively referred to as Relevant Persons.

A Connected Person means, in relation to an Employee:

- a) a family member who may be expected to influence, or be influenced by, the Employee in his or her dealings with CGL or its securities.
- b) a company or any other entity which the Employee has an ability to control.

Employees must take appropriate steps to ensure that their Connected Persons do not breach this Policy.

**Policy****General Prohibition (Insider Trading)**

No Relevant Person is permitted to trade in CGL's securities if they are in possession of market sensitive information which when disclosed publicly would be likely to materially affect the market price of CGL's securities. This reinforces the prohibition on insider trading as contained in the Corporations Act. A breach of insider trading prohibitions or failure to comply with this policy could result in termination of employment and exposure to criminal penalties (including imprisonment) or civil liability.

**Closed Periods and Permitted Trading Period**

Subject to the general prohibition clause, Relevant Persons are not permitted to trade in CGL's securities during the following Closed Periods:

- the period from 1 January until 9am (AEST) on the first business after the release of CGL's half year results;
- the period from 1 July until 9am (AEST) on the first business day after the release of CGL's full year results; and
- any other period the Board determines.

All other days throughout the year constitute the Permitted Trading Period.

**Required Approvals**

Prior to trading in CGL's securities within a Permitted Trading Period:

- KMP's must obtain approval from the CEO & Managing Director or Chief Financial Officer;
- Directors must obtain approval from the Chairman; and
- the Chairman must obtain approval from the Chairman of the Audit and Risk Committee.

### Exceptional Circumstances

A Relevant Person who is not in possession of any inside information and who needs to deal in CGL securities during a Closed Period due to exceptional circumstances, may apply in writing to the CEO & Managing Director or Chairman for approval. In the case of the Chairman, approval to be sought from the Chairman of the Audit and Risk Committee.

### Hedging, Short Term Trading and Margin Loans

No Director or KMP is permitted to:

- Enter into a transaction that is designed or intended to hedge that person's exposure to a CGL security that is subject to retention arrangements or an unvested option;
- Engage in short-term or speculative trading in CGL securities;
- Grant security interest over any CGL securities they own, including any margin loan without first receiving the written consent of the Chairman, and in the case of the Chairman, approval to be sought from the Chairman of the Audit and Risk Committee.

### Exclusions

Forms of trading in securities in CGL not subject to this policy are:

- Participating in a dividend reinvestment plan;
- Participation in a rights or similar issue as announced from time to time;
- Dealings which result in no change to the beneficial interest in the securities;
- The acceptance of a take-over offer; and
- Share buy-backs by CGL during a share buy-back period – provided the securities are in a class to which the buy-back applies.

**This policy was revised and adopted 24<sup>th</sup> May, 2019**