



Share Trade Policy

T&G Global Limited is listed on the NZX Main Board. As a result, there are legal restrictions that may apply to Directors' and employees' ability to Trade the Company's shares. This is governed by the Financial Markets Conduct Act 2013.

Scope

This Policy is a Group-wide policy and shall apply to T&G Global Limited (the Company) and its majority-owned or controlled subsidiaries (together T&G), effective from 23 June 2021. For definitions refer to Appendix 1.

Procedure to buy or sell shares in T&G

1. Application form

Before an employee or anyone advised, buy, sell or transfer shares in the Company, they must fill out the as Appendix 2 attached Application Form and send it to:

- If a Director, to the Chairman of the T&G Board of Directors (T&G Board); or
- If an Executive or other employee, to the **Approval Officer** who is responsible for the approval of executives' and employees' share dealings.

2. Approval

The Approval Officer will consider the circumstances and approve or decline the request. Approval can be withheld at his absolute discretion. There may be cases where the approval is refused because if the employee were to trade, that may give rise to an appearance of a misuse of confidential information, even though this was not the case. If approval is withheld, the employee will be advised of a date at which approval will be reconsidered. Copies of all approvals will be provided to the T&G Board meeting next occurring after approval has been given.

3. Completion of Trade

Once approval has been given, the employee has 15 business days to complete the trade, provided that he does not have, or come into possession of, any **Material Information** concerning T&G prior to completing the trade.

When the trade is complete the employee must send to the Approval Officer details of the transaction (such as a copy of the contract note).

Periods of Non-Trade

There are certain periods when employees and Directors will not be allowed to trade. Shares may only be sold and purchased:

- Not later than 15 business days after the consent of the Company has been given; and
- During either of the following periods:
 - The period commencing on the day after the day on which the results for the most recently completed fiscal year of T&G are announced to the NZX Main Board and ending five months after the end of that financial year; and
 - The period commencing on the day after the day on which the results of T&G for the most recently completed half year of T&G are announced to the NZX Main Board and ending four months after the end of that financial half year.

Activities with Associates

Employees must not cause or permit any of their **Associates** to enter any transaction which they themselves are prohibited from entering under this Policy and must not give any Associate any information or opinion which could lead that Associate to enter such a transaction.

Possession of Material Information

Notwithstanding the above, trading cannot occur during either of the specified periods (even if permission pursuant to this Policy has been received for such trading) if employees possess any Material Information concerning T&G prior to the trade being completed.

The Financial Markets Conduct Act 2013 requires that persons who hold Material Information relating to T&G must not:

- Trade T&G's shares (which excludes trades by way of gift or inheritance); or
- Directly or indirectly disclose Material Information to another person if they know or believe that that person will, or is likely to:
 - Trade T&G's shares; or
 - Advise or encourage another person to trade or continue to hold T&G's shares; or
- Advise or encourage another person to trade or continue to hold T&G's shares; or
- Advise or encourage another person to advise or encourage a third person to trade or continue to hold T&G's shares.

Employees must ensure that they comply with the law in respect of all trades in T&G's shares.

Dependencies

Financial Markets Conduct Act 2013.

Authorities and Approval

- T&G Board: Authority to review approve changes to this Policy;
- Chief Financial Officer: Authority to approve minor changes to this Policy.

The Policy was approved by the T&G Board on 7 August 2015 with a formal review conducted in 2018 and 2021.

Appendix 1: Definitions

Associate: Spouse (legal or de facto), any relatives (including grandparents, parents, children, grandchildren, siblings, nephews, nieces, uncles, aunts or first cousins), any company or trust which employees can control and any person, company or trust over whose investment decisions an employee has any influence (this would include an account of a friend or relative).

Employees are deemed to control a company where an employee and/or any combination of employee and Associates have the power, directly or indirectly, to exercise, or control the exercise of, 25% or more of its voting rights, or are a director or senior manager of that company.

Employees are deemed to control a trust where an employee and/or any combination of an employee and Associates are trustees or have the power to remove a trustee of the trust or nominate a new trustee.

Approval Officer: Chief Executive Officer, who has been appointed by the T&G Board as being the person responsible for approving Trading in T&G's shares by all employees (other than Directors, when the Approval Officer is the Chairman of the T&G Board), or such other person as may be appointed in the absence of the Chief Executive Officer.

Material Information: Information that:

- (a) A reasonable person would expect, if it were generally available to the market, to have a material effect on the price of T&G's shares; and
- (b) Relates to T&G's shares or T&G itself, rather than to financial products generally or public issuers generally.

Information is "**generally available to the market**":

- (a) if:
 - (i) It is information that has been made known in a manner that would, or would be likely to, bring it to the attention of persons who commonly invest in relevant financial products (such as T&G's shares); and
 - (ii) Since it was made known, a reasonable period for it to be disseminated among those persons has expired; or
- (b) if it is likely that persons who commonly invest in financial products (such as T&G's shares) can readily obtain the information (whether by observation, use of expertise, purchase from other persons, or any other means); or
- (c) if it is information that consists of deductions, conclusions, or inferences made or drawn from either or both of the kinds of information referred to in paragraphs (a) and (b).

Appendix 2 – Application to trade in T&G Global Limited shares

APPLICATION TO TRADE IN T&G GLOBAL LIMITED SHARES

I, *[insert full name]* of *[insert full address]* as director / employee of T&G Global Limited (or a subsidiary company of T&G Global Limited) (“**Applicant**”), request permission for *[me (or whoever else it is you are requesting on behalf of)]* to buy / sell *[insert number]* ordinary shares in T&G Global Limited.

This transaction *will / will not* take place through the NZX Main Board. *[If not, explain how transaction will occur and who the other parties are. Use a separate sheet and attach it to this application].*

I expect the transaction to take place on or about *[date or date range]*.

The decision to undertake this transaction has not been made on the basis of Material Information and I do not have any Material Information relating to T&G Global Limited.

[Delete this paragraph if requesting permission to sell] I or my Associate do not intend to sell the shares purchased within 6 months.

I believe that the transaction will occur at a fair value.

I certify that the above statements are true and complete, and request approval to undertake this transaction.

Signature of Applicant

Date:

Approval *(to be completed by Approval Officer only)*

Transaction approved/declined *(delete one)*

Name

Signature

Date

If accepted: Date by which Trade to be completed:

(15 business days after approval)

If declined: Date at which approval will be reconsidered:
