



## **Policy for Trading in Company Securities**

Nearmap Ltd  
(ACN 083 702 907)

## POLICY FOR TRADING IN COMPANY SECURITIES

### 1 INTRODUCTION

#### 1.1 Definitions

In this Policy for Trading in Company Securities, defined terms have the following meaning:

**ASX Listing Rules** means the Listing Rules of the Australian Securities Exchange, as amended from time to time;

**Company** means Nearmap Ltd ACN 083 702 907;

**Connected Persons** means a spouse, partner or cohabitee, child or step-child under 18 years of a Nearmap Staff member, an unlisted body corporate which the Nearmap Staff member controls or is Director of, a trust of which the Nearmap Staff member is a trustee and of which he or she or any of the persons referred to above is a beneficiary, a self-managed superannuation fund of which the Nearmap Staff member is the beneficiary, or any other person over whom the Nearmap Staff member has significant influence or control in relation to their financial or business affairs.

**Corporations Act** means the Corporations Act 2001 (Cth), as amended from time to time;

**Directors and Officers** means Directors and officers of the Nearmap Group. A reference to Directors and Officers includes a reference to Key Management Personnel.

**Inside Information** means information that is:

- not generally available; and
- that a reasonable person would expect, if it were generally available, to have a material effect on the price of a Company's Securities, namely that it would, or would be likely to, influence persons who commonly acquire Securities in deciding whether or not to acquire or dispose of Securities.

Examples of information which, if made available to the market, may depending on the circumstances be likely to have a material effect on the price of the Company's Securities are set out in the Appendix.

Information is "generally available" if:

- it consists of readily observable matter;
- it has been brought to the attention of investors by an ASX announcement and a reasonable period for its dissemination has elapsed since the announcement; or
- it consists of observations, deductions, conclusions or inferences made or drawn from other generally available information.

**Insider Trading** means dealing in a Company's Securities by a person in possession of information not generally available, but if it were generally available would, or would be likely to influence a person's decision to transact in the Company's Securities. It may also include the passing on of this information to another or procuring another person to deal in the Securities.

**Key Management Personnel** means those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any

Director (whether executive or otherwise) of the entity, as defined in AASB Standard 124 Related Party Disclosure.

**Nearmap Group** means the Company and its subsidiaries, from time to time;

**Nearmap Staff** means all Directors and Officers, employees (whether part-time, full-time, permanent or temporary), work experience personnel, consultants and contractors of the Nearmap Group and their Connected Persons;

**Policy** means this Policy for Trading in Company Securities, as amended from time to time;

**Securities** means shares of any class, notes, options, bonds, derivatives, managed investments and superannuation products and any other financial product able to be traded on a financial market.

## 1.2 Purpose

The purpose of this Policy is to:

- assist the Company and Nearmap Staff in complying with their obligations under the Corporations Act in relation to Insider Trading and facilitating compliance with disclosure and reporting obligations under the ASX Listing Rules;
- provide guidance to Nearmap Staff to assist them in complying with the relevant laws on Insider Trading if they are contemplating dealing in:
  - Nearmap Securities; or
  - Securities of another entity (where they may obtain Inside Information about the other entity while performing their duties for the Company); and
- minimise the possibility of misunderstandings or suspicion arising in relation to dealings in Securities by Nearmap Staff.

## 1.3 Scope and application

This Policy applies to all Nearmap Staff.

This Policy should be read in conjunction with other Nearmap Group policies.

## 1.4 Insider Trading prohibition

Nearmap Staff who wish to trade in Company Securities must first have regard to the statutory provisions of the Corporations Act dealing with Insider Trading.

In summary, the Corporations Act prohibits three types of conduct relating to Inside Information:

- the direct or indirect acquisition or disposal of Securities using Inside Information;
- the procurement of another person to acquire or dispose of Securities using Inside Information; and
- communication of Inside Information to another person for the purpose of the other person acquiring or disposing of Securities.

A person must not, whether as principal or agent, apply for, acquire or dispose of or enter into an agreement to apply for, acquire or dispose of any Securities in the Company, or procure another person to do so if the person possesses Inside Information.

Further, a person must not either directly or indirectly communicate Inside Information, or cause it to be communicated to another person if they know, or ought reasonably to know, that this other person is likely to apply for, acquire or dispose of securities in the Company or procures another person to do so.

**Legally, Insider Trading is an offence which carries severe civil and criminal penalties, including imprisonment.**

## 2 RESTRICTIONS ON TRADING AND DEALING IN SECURITIES

### 2.1 Absolute Prohibition when in possession of Inside Information

Unless expressly exempted by the relevant law as described in section titled “**Trading which is not subject to this policy**” of this Policy, no Nearmap Staff may deal in Securities at any time (including at any time outside of the Blackout Periods described below), if that person is in possession of Inside Information.

Where Nearmap Staff are unsure as to whether they are in possession of Inside Information they should discuss the matter with the relevant contact person listed under section titled “Company contacts” below.

### 2.2 Blackout Periods

Blackout Periods are maintained during certain periods of the year, proximate to the release of financial or trading results by the Company, where there is an increased likelihood of Inside Information being available to or known by Nearmap Staff and risk of misunderstandings or suspicion arising in relation to Nearmap Staff dealing in Securities while in possession of Inside Information. Nearmap Staff are restricted from trading in Securities during these periods.

The dates of current Blackout Periods are:

<b>Circumstance</b>	<b>Blackout Period</b>
Release of full year financial results to ASX	The period between 1 July and the close of business on the day that the Company announces its full year results*
Release of half year financial results to ASX	The period between 1 January and the close of business on the day that the Company announces its half year results*
Other - as determined by the Company from time to time	As determined by Nearmap from time to time and advised to Nearmap Staff

\* For example, if the results are announced on a Wednesday then trading is not permitted until Thursday morning.

Unless they have the prior written approval (refer section titled “Procedure for obtaining clearance prior to trading” below), Nearmap Staff must not deal in Securities during any Blackout Period.

The Company may also restrict dealing in Nearmap Securities outside any Blackout Period by all or particular Nearmap Staff by notice to them.

If Nearmap Staff wish to trade within a Blackout Period they must obtain prior written approval (refer section titled "Procedure for obtaining clearance prior to trading" below). Details of all such dealings must be advised in writing to the Company Secretary, making reference to the prior approval, as soon as they have taken place.

### **2.3 Exceptional circumstances when trading may be permitted subject to prior written clearance**

Nearmap Staff may trade in the Company's securities during a Blackout Period, subject to obtaining prior written clearance in accordance with the procedure described below, in the following exceptional circumstances:

- if the person granting the prior written clearance is satisfied that the person seeking the clearance does not possess Inside Information about the Company and the person seeking clearance is in severe financial hardship. A person may be in severe financial hardship if he or she has a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant Securities of the Company;
- if the person granting the prior written clearance is satisfied that the person seeking the clearance does not possess Inside Information about the Company and there are other circumstances deemed to be exceptional by the person granting the prior written clearance; or
- where trading is required for compliance with a court order or court enforceable undertakings or for some other legal or regulatory requirement.

### **2.4 Trading windows**

Outside of any relevant Blackout Period (known as "Trading Windows"), and subject to clause 2.5 and 2.6 below, Nearmap Staff, may deal in Securities provided that the Nearmap Staff member is not in possession of any Inside Information in relation to those Securities.

If a Nearmap Staff member is in possession of any Inside Information they are prohibited from dealing in Securities at any time.

### **2.5 Trading Window A**

Nearmap Staff are not required to obtain approval to deal in Nearmap Securities during any of the following periods:

- in the period beginning one calendar day after lodgement of Nearmap's half year financial results with the ASX and concluding one month after lodgement; or
- in the period beginning one calendar day after lodgement of Nearmap's annual financial results with the ASX and concluding one month after that lodgement; or
- in the period beginning one calendar day after Nearmap holds its annual general meeting and concluding two weeks after that meeting.

### **2.6 Trading Window B**

The period beginning one calendar day after Trading Window A and concluding one calendar day before a Blackout Period is defined as Trading Window B. Nearmap Staff must

not trade in the Company's securities during this period, **unless** the Nearmap Staff member obtains prior written clearance from the relevant Approving Officer.

### 3 PROCEDURE FOR OBTAINING CLEARANCE PRIOR TO TRADING

Nearmap Staff must not trade in the Company's Securities **during Trading Window B**, or in the exceptional circumstances referred to above, unless the Nearmap Staff member obtains prior written clearance from the relevant Approving Officer set out below.

<b>Nearmap Staff</b>	<b>Approving Officer</b>
Chair	Chair of the Audit Committee
Directors (including the CEO)	Chair
All other Nearmap Staff	Company Secretary

A request for prior written clearance under this Policy should be made in writing using the form attached to this Policy entitled 'Request for Prior Written Clearance to Trade in Company Securities' and given to the Approving Officer. The request may be submitted in person, by mail, by email or by facsimile.

Any written clearance granted under this policy will be valid for the period of **10 business days** from the time which it is given or such other period as may be determined by the Approving Officer. The expiry time of the clearance will be stated in the clearance granted. Written clearance under this policy may be given in person, by mail, by email or by facsimile.

A record of all requests as well as written clearance should/will be maintained by Nearmap whether accepted or not by the Approving Officer.

### 4 TRADING IS NOT SUBJECT TO THIS POLICY

The following trading by Nearmap Staff is excluded from this Policy. Please note that even if the trading is excluded from this Policy, Nearmap Staff must not trade in the Company's Securities if they are in possession of Inside Information:

- transfers of Securities already held into a superannuation fund or other saving scheme in which the Nearmap Staff member is a beneficiary;
- an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the Company's Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- where the Nearmap Staff member is a trustee, trading in the Company's Securities by that trust provided the Nearmap Staff member is not a beneficiary of the trust and any decision to trade during a Blackout Period is taken by the other trustees or by the investment managers independently of the Nearmap Staff member;
- undertakings to accept, or the acceptance of, a takeover offer;
- trading under an offer or invitation made to all or most of the security holders such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and 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;

- a disposal of Securities that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement;
- the exercise (but not the sale of securities following exercise) of an option or right 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 and the Company has been in an exceptionally long Prohibited Period or the Company has had a number of consecutive Prohibited Periods and the Director, officer or employee could not reasonably have been expected to exercise it at a time when free to do so;
- an acquisition of Securities under an employee incentive scheme; or
- trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in the trading policy and where: (a) the Nearmap Staff member did not enter into the plan or amend the plan during a Prohibited Period; and (b) the trading plan does not permit the Nearmap Staff member to exercise any influence or discretion over how, when, or whether to trade.

## 5 OTHER INFORMATION

### Trading in derivative products

The prohibitions on trading in the Company's Securities imposed by the Company and set out in this Policy extend to trading in financial products issued or created over or in respect of the Company's Securities.

### Long term trading

The Company wishes to encourage Nearmap Staff to adopt a long term attitude to investment in the Company's Securities. Therefore, Nearmap Staff must not engage in short term or speculative trading of the Company's Securities.

### Prohibited transactions

Directors, Officers and employees of the Nearmap Group must not:

- enter into transactions or arrangements which operate to limit the economic risk of their security holding in the Company without first seeking and obtaining prior written clearance from the appropriate Approving Officer;
- enter into agreements that provide lenders with rights over their interests in securities in the Company without first seeking and obtaining prior written clearance from the appropriate Approving Officer;
- put in place a non-discretionary trading plan in respect of their Securities in the Company without first seeking and obtaining prior written clearance from the appropriate Approving Officer. Directors, Officers and employees of the Nearmap Group must not cancel any such trading plan during a Prohibited Period, unless the circumstances are exceptional and the procedure for prior written clearance has been met;
- enter into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity based remuneration schemes; or
- deal in the securities of outside companies about which they acquire Inside Information through their position with Nearmap.

## Notification

Directors must disclose details of changes in securities of the Company they hold (directly or indirectly) to the Company Secretary as soon as reasonably possible after the date of the contract to buy and sell the Securities (**Contract Date**) but in any event:

- no later than 3 business days after the Contract Date; or
- if they begin to have or cease to have a substantial shareholding or there is a change in their substantial holding, the business day after the Contract Date.

The Company Secretary is to maintain a register of notifications and clearances given in relation to trading in the Company's Securities. The Company Secretary must report all notifications of dealings in the Company's Securities to the next Board meeting of the Company.

Directors are reminded that it is their obligation under section 205G of the Corporations Act to notify the market operator within 14 days after any change in a Director's interest. Further, the Company is required under the ASX Listing Rules to provide notification of any changes in Directors' interests within 5 business days of the change.

## Breaches

Breach of the Insider Trading prohibition could expose Nearmap Staff to criminal and civil liability. Breach of Insider Trading laws or this Policy will be regarded by the Company as serious misconduct which may lead to disciplinary action and/or dismissal.

This Policy does not contain an exhaustive analysis of the restrictions imposed on, and the very serious legal ramifications of, Insider Trading. Nearmap Staff who wish to obtain further advice in this matter, are encouraged to contact the Company Secretary.

## Responsibility

Nearmap Staff all have an individual responsibility to ensure that they comply with both the law relating to insider trading and the other requirements of this Policy. This Policy is only a general guide in relation to complex legal provisions, and should not be taken as legal advice.

## Connected Persons

Nearmap Staff must take steps to ensure that their Connected Persons understand and will act in accordance with the terms of this Policy in relation to Nearmap Securities.

## Securities of other Companies

Nearmap Staff are also prohibited from dealing in the Securities of outside companies, about which they may gain Inside Information by virtue of their position as a Director, Officer or employee of the Group. For example, if a Director, Officer or employee of the Group was aware that the Company was about to sign a major deal with another Company, they could not deal in Securities of either Company.

## Company contacts

If you have any questions in relation to this Policy or should you wish to discuss a proposed dealing in Company Securities, you should contact:



- the Company Secretary; or
- if the Company Secretary is unavailable, the General Manager – Finance (or individual holding a similar role).

### **ASX Listing Rule requirements**

It is a requirement for admission to the official list of ASX, and an on-going requirement for listing, that the Company has a Policy for Trading in Company Securities.

The Company will give a copy of this Policy to ASX for release to the market. The Company will also give any amended version of this Policy to ASX when it makes a “material change”. A material change to the Policy includes but is not limited to:

- changes to the Blackout Periods specified in the Policy when Nearmap Staff are restricted from trading in the Company’s Securities;
- changes to the Trading Windows specified in the Policy, regulating trading by Nearmap Staff in the Company’s Securities;
- changes with respect to the **trading that is excluded** from the operation of the Policy; or
- changes with respect to the **exceptional** circumstances in which Nearmap Staff may be permitted to trade during a Blackout Period.

If the Policy is amended in any material way, the new version must be approved by the Nearmap Board and provided to the ASX **within five business days** of such approval. The Company will also give a copy of this Policy to ASX immediately on request by ASX.

## Appendix

Examples of information which, if made available to the market, may depending on the circumstances be likely to have a material impact on the price of the Company's Securities include, but are not limited to:

- the financial performance of the Company;
- entry into or termination of a material contract, such as a major supply contract or a joint venture;
- a material acquisition or sale of assets by the Company;
- an actual or proposed takeover or merger;
- release of a major enhancement / modification to the Nearmap products and services;
- a material claim against the Company or other unexpected liability, for example the threat of material litigation against the Company;
- any actual or proposed change to the Company's capital structure, for example a share issue; or
- a change in dividend policy.

# Request for prior written clearance to trade in Company securities

## Nearmap Limited ACN 083 702 907 (Company)

I, \_\_\_\_\_, a Nearmap Staff member, request prior written clearance to trade in securities of the Company in accordance with the terms of the Company's *Policy for Trading in Company Securities (Policy)* and provide the following information:

### 1 Details of securities

Nature of proposed trading: \_\_\_\_\_

Number of securities: \_\_\_\_\_

Class of securities: \_\_\_\_\_

Name of registered holder: \_\_\_\_\_

### 2 Reason for request

Standard request to trade

OR

Request to trade in exceptional circumstances

Please provide complete details of the circumstances which you wish to be considered as exceptional (attach additional documents if necessary)

.....

.....

.....

.....

.....

I confirm that:

- I have read and understood the Policy and the proposed trading does not breach the Policy or any legal obligations referred to in it, and in particular, that I am not in possession of any Inside Information in relation to the Company, as defined in the Policy.
- I acknowledge that in accordance with the Policy, I cannot trade in the Company's securities until clearance is given and I understand that any clearance given will be valid only for the period stated in the clearance.
- I understand that approval under the Policy (if given) will not be an endorsement of the above dealing, and that I remain individually responsible for complying with any applicable laws and the Policy.
- There are exceptional circumstances that justify a sale of the relevant Nearmap Securities as the only reasonable course of action and these are attached to this document.\*

[\* Delete as applicable]

Signed: .....

Name: ..... Date: .....

#### OFFICE USE – Clearance to be completed by Approving Officer

Clearance given by:		
.....	.....	.....
Name of Approving Officer	Signature of Approving Officer	Date
Clearance valid for:		
<input type="checkbox"/> 10 business days from the date of clearance (default period)		
<input type="checkbox"/> _____ business days from the date of clearance		