



# Securities Trading Policy

## Important Notice

- Insider trading is prohibited **at all times** – if you have “Material Information” you cannot trade or pass on that information
- Insider trading is a serious civil and criminal offence with penalties that include imprisonment
- “Restricted Persons” must obtain consent to trade in My Food Bag’s quoted financial products at any time
- No trading by Restriction Persons is allowed during blackout periods
- The rules in this policy do not replace your legal obligations. If in doubt, **do not trade**

## Purpose

My Food Bag Group Limited (“My Food Bag” or the “Company”) is committed to ensuring the integrity of the Company is maintained and that transparency and fairness is demonstrated. My Food Bag wants to ensure that it and all of its stakeholders are in compliance with the applicable laws and regulations at all time.

The purpose of this policy is to clearly state what the Company’s procedures around mitigating the risk of insider trading. In summary, no director, employee or contractor may use their position of knowledge of My Food Bag or its business to engage in quoted financial products trading for personal benefit or to provide benefit to any third party.

## Application

This policy applies to all directors, employees and contractors of My Food Bag Limited and its subsidiaries who intend to trade in My Food Bag’s quoted financial products (“you”). This policy applies to any trading in My Food Bag’s quoted financial products (“Company Securities”) in which you are involved or instrumental, whether or not the relevant quoted financial products are held or received in your own name or that of your spouse or partner, dependent children and/or trusts of which you are a trustee or any company which you control.

“Trade” for the purposes of this policy includes buying and selling of quoted financial products, or agreeing to do so, whether as principal or agent, but it does not include subscription for, or the issue of, new financial products.

## Fundamental Rule – Insider Trading is prohibited at all times

If you possess material information (as defined below) you must not:

- trade Company Securities;
- advise or encourage others to trade or hold any Company Securities;
- advise or encourage a person to advise or encourage another person to trade or hold Company Securities; or



- directly or indirectly disclose or pass on the material information to anyone else knowing (or where you ought reasonably to have known) that the other person will use that information to trade, continue to hold, or advise or encourage someone else to trade, or hold, Company Securities.

Engaging in any of these prohibited activities is insider trading. Insider trading can have significant consequences for you and others (as set out below).

Insider trading prohibitions apply regardless of how you learn of the material information, and regardless of why you are trading or disclosing such information. If you leave My Food Bag, the prohibitions will still apply to you as a matter of law.

## **What is “material information”?**

“Material information” is information that is not generally available to the market and, if it were generally available to the market, a reasonable person would expect it to have a material effect on the price of Company Securities.

Information will be considered generally available to the market if it has been released as an NZX and ASX announcement, or if it is likely that investors that commonly invest in My Food Bag’s quoted financial products can readily obtain the information (whether by observation, use of expertise, purchase or other means).

## **Examples of Material Information**

These examples are provided for illustrative purposes only and are not an exhaustive list. Material information could include information concerning:

- (a) the financial performance of My Food Bag, including significant changes in subscriber numbers and earnings forecasts;
- (b) a possible change in the strategic direction of My Food Bag;
- (c) the introduction of an important new product or service;
- (d) a possible acquisition or sale of any assets by My Food Bag;
- (e) entry into or the likely entry into or termination or likely termination of material contracts (including key supplier contracts) or other business arrangements which are not publically known;
- (f) a possible change in My Food Bag’s capital structure or financing arrangements;
- (g) a change in dividend policy;
- (h) Board or senior management changes;
- (i) a material legal claim by or against My Food Bag; or
- (j) any other unexpected liability.

which has not been released to the market.

The prohibition on insider trading under the Financial Markets Conduct Act 2013 (or under corresponding laws of any jurisdiction where securities may be dealt in) applies not only to information concerning My Food Bag’s quoted financial products. If a person has material



information in relation to listed quoted financial products of another public issuer, that person must not trade in those financial products.

## Exceptions

This policy does not apply to:

- acquisitions and disposals by gift or inheritance;
- acquisitions through an issue of new quoted financial products, such as an issue of new shares on the exercise of options, under a rights issue or a dividend reinvestment plan;
- trading of restricted quoted financial products where the trading results in no change to the beneficial interest in the restricted quoted financial products; or
- accepting an offer made to all shareholders pursuant to the New Zealand Takeovers Code.

## Short term trading is discouraged

Other than when a person exercises employee options or performance rights to acquire My Food Bag shares at the specified exercise price, trading in Company Securities on a short-term trading basis is discouraged. Short-term trading includes buying and selling Company Securities within a six month period, and entering into other short-term dealings (e.g. forward contracts). However, the sale of shares that have been converted after exercising options or rights will not be regarded as short-term trading

## Breaches of policy

Potentially serious civil and criminal liability, including large fines and/or imprisonment, arises for breaches of insider trading laws. You may be sued by another person or by My Food Bag, for any loss suffered as a result of illegal trading. These laws also apply to individuals outside My Food Bag, such as your family, should they become aware of material information. Breaches of this policy may also be a breach of conditions of your employment and may lead to disciplinary action, including dismissal. In these circumstances you are likely to fall outside any company insurance or indemnity entitlements.

Any breach of this policy must be promptly reported to the Chief Financial Officer and the Chair of the Audit and Risk Committee.

## Additional Trading Restrictions for Restricted Persons

The following additional trading restrictions apply to the following "Restricted Persons":

- all directors;
- the Chief Executive Officer, all members of the Senior Leadership Team (being those employees who report directly to the Chief Executive Officer) and their direct reports;
- all members of the Finance Team (being those employees who report to the Financial Controller or to the Commercial Manager, either directly or through their direct reports); and
- the administrative staff of the Senior Leadership Team and the Finance Team;



- anyone else notified by the Chief Financial Officer from time to time (whether by name, designation, position or business group).

Restricted Persons will be considered responsible for the actions of trusts and companies controlled by them. In this respect, "control" will be determined by looking at how decisions are made in practice.

Restricted Persons who leave the Company will remain subject to this policy, and will be deemed to remain Restricted Persons, for a period of 6 months after ceasing to hold an office or employment with My Food Bag.

### **"Blackout" periods**

"Blackout" periods means the following periods:

- from the close of trading on 31 March of each year until the trading day following the announcement to NZX and ASX of the full year results;
- from the close of trading on 30 September of each year until the trading day following the announcement to NZX or ASX of the half-yearly results; and
- any other period that the Chief Financial Officer or Chair of the Audit and Risk Committee specifies from time to time,

unless a specific exemption is granted in exceptional circumstances. A Restricted Person is prohibited from trading in Company Securities during any blackout period.

### **Exceptional circumstances**

If a Restricted Person needs to trade in Company Securities during a blackout period due to exceptional circumstances, the Restricted Person may seek a waiver from the Chief Financial Officer to trade in Company Securities (or, in the case of the Chief Financial Officer or Chief Executive Officer seeking consent, the Chair of the Audit and Risk Committee), using the attached Request for Consent to Trade form. If the Chair of the Audit and Risk Committee wishes to trade, he or she must seek consent from the Chair of the Board (and vice versa).

A waiver will only be granted if the circumstances giving rise to the request are considered to be "exceptional" by the person from whom consent is required under this policy (e.g. severe financial hardship or compulsion by court order). The person from whom consent is required under this policy will determine such matters in his or her sole discretion.

A Restricted Person will be notified in writing if a waiver is granted. A consent is automatically deemed to be withdrawn if the person becomes aware of material information before trading.

### **Trading outside blackout periods**

If a Restricted Person wishes to trade at any time outside of the blackout period, he or she must notify the Chief Financial Officer of his or her intention to trade (or, in the case of the Chief Financial Officer seeking consent, the Chair of the Audit and Risk Committee), using the attached Request for Consent to Trade form. If the Chair of the Audit and Risk Committee wishes to trade, he or she must seek consent from the Chair of the Board (and vice versa).

A Restricted Person who is seeking consent to trade must confirm that they do not hold material information and that there is no known reason to prohibit them from trading in any Company Securities.



A Restricted Person will be notified in writing if a waiver is granted. A consent is automatically deemed to be withdrawn if the person becomes aware of material information before trading. In any case, a consent is only valid for 10 working days after notification of the waiver being granted.

### **Requirements after trading**

A Restricted Person must advise the Chief Financial Officer promptly following completion of any trade, and the Restricted Person must comply with any disclosure obligations that person has under the NZX or ASX listing rules and at law, including under the Financial Markets Conduct Act 2013 which requires directors and senior managers to disclose trading in all My Food Bag's quoted financial products.

### **Policy Review**

The Board will review this policy as required and at least every two years.

Last reviewed: 5 March 2021



## Request for Consent to Trade in Company Securities

To: Chief Financial Officer

My Food Bag Group Limited ("My Food Bag")

In accordance with My Food Bag's Securities Trading Policy ("Policy") and Additional Trading Restrictions for Restricted Persons set out in the Policy, I request My Food Bag's consent to the following proposed transaction to be undertaken either by me or persons associated with me. I acknowledge My Food Bag is not advising or encouraging me to trade or hold securities and does not provide any securities recommendation.

Name:

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Name of registered holder transacting (if different):

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Address:

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Position:

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Description and number of Company Securities:

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Type of proposed transaction:  
Purchase / Sale / Other (specify):

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Reason for request for exemption (if transaction is to occur during a Prohibited Period):

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I declare that I do not hold information which:

- is not generally available to the market.
- a reasonable person would expect, if it were generally available to the market, to have a material effect on the price of Company Securities.

I know of no reason to prohibit me from trading in Company Securities and certify that the details given above are complete, true and correct.

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Signature

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Date

My Food Bag hereby consents to the proposed transaction described above. Any consent is conditional on the proposed transaction being completed within 10 trading days of the date on which consent is granted, and in compliance with the Policy. Such consent is deemed to be immediately revoked if any of the confirmations you have provided above ceases to be true.

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**[Name]**, on behalf of My Food Bag

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Date