



Securities Trading Policy



1. Securities Trading Policy

1.1. Purpose

1.1.1. This Policy is in place to ensure:

- a) migme Directors and Employees are aware of responsibilities under the Corporations Act regarding Inside Information and Insider Trading; and
- b) To provide guidance when Dealing in migme Securities.

1.2. ASX Listing Rules & Corporations Act

1.2.1. Section 250G of the Corporations Act and ASX Listing Rule 3.19A impose an obligation on migme to notify ASX of any acquisition or disposal of any Securities by a Director. This information must be disclosed to ASX by completing and lodging relevant ASX Appendix's within five business days of:

- The appointment of a Director;
- A change in Director's relevant interests or interests in contracts ("**Notifiable Interests**"); and
- The Director ceasing to hold office.

1.2.2. Each Director must therefore notify the Company Secretary of migme of all changes in their Notifiable Interests in Securities of migme immediately.

1.2.3. The Corporations Act requires that any person who possesses Inside Information does not (whether as principal or agent) use that information to Deal in Securities, either for personal gain or for the gain of any other person.

1.3. Definitions

"**Associates**" include:

- spouse or partner of a Designated Person;
- dependent children of a Designated Person;
- any trustee of a trust or other fiduciary arrangement under which the spouse, partner or dependant children of a Designated Person are or may be beneficiaries;

- any company in which a Designated Person holds the majority of shares or otherwise control (directly or indirectly); and
- any other entity of which a Designated Person is Director, Secretary or executive officer, unless appropriate arrangements are put in place within that company or body to ensure that the Designated Person:
 - takes no part in the decision by that other company or body to purchase or sell Securities of migme; and
 - has not induced or encouraged that other company or body to purchase or sell Securities of migme.
- Any Related Party as defined by the Corporations Act.

"ASX" means the Australian Stock Exchange Limited;

"Broker" means a licensed Stockbroker to the Australian Stock Exchange for dealing in Securities of migme pursuant to this policy;

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

"Deal" includes any transaction associated with buying, selling or converting a security (including off market transfers);

"Designated Persons" means and includes Directors, Executives and any Employee, and their Associates, who may be deemed to be a Designated Person. Designated Persons may be determined by the CEO or his nominee from time to time. The Manager, Human Resources is to maintain a list of Designated Persons, review it at least annually each September and advise individual employees if they have been deemed a Designated Person. For the avoidance of doubt all Directors, Executives, Employees and their Associates are currently considered to be Designated Persons;

"Employee" means and includes any person employed or engaged by migme in any capacity including contractors;

"Executive" means any employee who is determined to be an Executive by the CEO and/or CFO for reporting or operational purposes.

"Securities" includes:

- Shares and options in any company; or
- Any financial product issued or created over shares by third parties; or

- Any associated products that operate to limit the economic risk of unvested security holding such as derivatives.

1.4. Inside Information

1.4.1. “**Inside Information**” is information that if it were generally available, a reasonable person would expect to have a material effect on either the price or value of the applicable Security. Examples of such information includes but is not limited to:

- Sales figures
- Profit forecasts
- Major partnership agreements
- Liquidity and cashflow information
- Significant changes in operations
- Management restructuring
- Significant litigation
- Major asset purchases or sales
- Impending mergers acquisitions, reconstructions, takeovers
- New products and technology

1.4.2. The main provision dealing with Insider Trading is section 1043A of the Corporations Act. However, other sections throughout the Corporations Act deal with peripheral and related matters such as stock market manipulation, misleading conduct, fiduciary duties etc.

Section 1043A is summarised as follows:

If:

1.4.2.1. A person ("**Insider**") possess information; and

1.4.2.2. The person knows, or ought reasonably to know, that:

- The information is not generally available; and
- If it were generally available, it might have a material effect on the price or value of those Securities, then the following rules apply.

The Insider must not (whether as principal or agent):

- 1.4.2.3. Subscribe for, purchase or sell, or enter into an agreement to subscribe for, purchase or sell any such Securities.
- 1.4.2.4. Procure another person to subscribe for, purchase or sell, or enter into an agreement to subscribe for, purchase or sell, any such Securities.
- 1.4.2.5. Directly or indirectly, communicate the information, or cause the information to be communicated, to another person the Insider knows, or ought reasonably to know, that the other person would or would likely to:
 - Subscribe for, purchase or sell, or enter into an agreement to subscribe for, purchase or sell any such Securities; or
 - Procure a third person to subscribe for, purchase or sell, or enter into an agreement to subscribe for, purchase or sell, any such Securities.
- 1.4.2.6. While this Policy is about trading in migme Securities, as a Director or Employee, you may be in possession of information about partners that may not be available to the market (e.g. major handset deal about to be approved that will help the company expand). You are not able to Deal in that client's Securities because the information is Inside Information.
- 1.4.2.7. **Maximum penalties for non-compliance are:**
 - In the case of a natural person \$200,000 or imprisonment for 5 years, or both;
 - In the case of a body corporate \$1,000,000; and
 - Unlimited civil liability.
- 1.4.2.8. **Breaching this Policy** is very serious and will be subject to disciplinary action, possibly termination.

1.5. Confidentiality

Designated Persons and Employee's must not communicate Inside Information about migme or any other entity (including a corporate customer or trading partner) to:

- 1.5.1. Another migme Employee, unless it is necessary for business purposes and you have authority to communicate that information;
- 1.5.2. Any person outside of migme, in particular external advisors unless appropriate confidentiality agreements are in place; and
- 1.5.3. Industry analysts or business journalists, or confirm any suspicions or hunches they may have, even if these suspicions and hunches are based on their own research and analysis.

1.6. Trading across borders

This policy is based on upon Australian Legislation, which may differ from insider trading legislation in other countries. You should consider the laws of your local country when Dealing in Securities.

1.7. Dealing in Securities of migme

- 1.7.1. Directors, Employees and their Associates must not Deal in any Securities of migme whilst in possession of Inside Information;
- 1.7.2. Directors, Employees and their Associates must not engage in speculative Dealing (i.e. short term Dealing) of any Securities of migme; and
- 1.7.3. Before Dealing in Securities of migme, Designated Persons must first notify the Chief Financial Officer by completing the Designated Persons Trade Notification Form regardless of whether the trade is in or out of a Blackout Period. The Form is available on migme's Business Management System. Upon lodging the form the CFO will:
 - 1.7.3.1. If the Designated Person has instructed the Company to facilitate the sale through the Company's broker relationships, arrange for the Designated Person to be put in contact with the Broker for the establishment of a share trading account;
 - 1.7.3.2. Obtain approval from the CEO for the sale of shares; and
 - 1.7.3.3. Upon CEO approval confirm by way of email that approval the share sale may proceed.
- 1.7.4. Directors must obtain the consent of the Chairman prior to submitting the Designated Persons Trade Notification Form as per Section 1.7.3 of this policy.
- 1.7.5. The Chairman must obtain the consent of the majority of Directors prior to submitting the Designated Persons Trade

Notification Form as per Section 1.7.3 of this policy. majority of directors

- 1.7.6. On completion of the transaction, Directors must confirm the details to the Company Secretary immediately, who will lodge any required notices with the ASX. The Directors appoint the Company as their agent for the purposes of compliance with this requirement.
- 1.7.7. Designated Persons may accept an invitation to participate in an employee share/option plan, regardless of when the offer is made, or even if acceptance falls within a Blackout Period. Designated Persons must comply with all rules in this policy for trading in Securities of migme acquired under an employee share/option plan.
- 1.7.8. Designated Persons may request migme facilitate the sale of Securities in migme through its relationship with the Broker. Migme will arrange the transaction with the Broker who will liaise with Designated Persons to open an account and authorise the sale.

1.8. No trading during Blackout Periods

In addition to the general prohibition on trading at any time while you are in the possession of Inside Information, Designated Persons must not deal in Securities of migme during the following Blackout Periods:

- 1.8.1. The period between 1 February and 2 trading days after the publication of the Company's annual results;
- 1.8.2. The period between 1 August and 2 trading days after the publication of the Company's half year results;
- 1.8.3. The period between five days prior and five days after the release of the respective quarterly report with the quarterly report being for the quarter ended 31 March, 30 June, 30 September and 31 December accordingly; and
- 1.8.4. Any period determined by Chairman/Chief Executive Officer/Company Secretary from time to time. This will be communicated by the CFO to any applicants as per Sections 1.7.3, 1.7.4 and 1.7.5 of this policy.

1.9. Exceptions to Blackout Period

- 1.9.1. Subject to the condition in 1.9.2 during the Blackout Period specified in Section 1.8, Designated Persons may be permitted to Deal in the Securities of migme in the event of sudden or unexpected financial hardship.

- 1.9.2. Such approval can only be granted by the CEO; or in the case of the CEO or other Directors, by the Chairman; or in the case of the Chairman by a majority of Directors.
- 1.9.3. The Designated Person seeking to Deal, must provide details of their financial position and the hardship being experienced to the full satisfaction of the CEO, Chairman or majority of Directors, as the case maybe.

1.10. Disclosure

- 1.10.1. This Policy will be made available to all Directors and Employees on the migme's Business Management System.
- 1.10.2. The summary of this Policy as contained in Appendix A will be displayed on migme's website.

1.11. Changes to This Policy

- 1.11.1. This Policy must not be changed unless approved by the Board or delegated Board Committee.