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**ASX:EHL ('EMECO')**

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## **UPDATED SHARE TRADING POLICY**

In accordance with ASX Listing Rule 12.10, Emeco Holdings Limited advises that it has amended its share trading policy.

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### **About Emeco**

Established in 1972, Emeco is the world's largest, independent mining equipment rental business and currently services major resource projects across Australia, Canada and Chile. Emeco pursues a best in class asset management strategy and operates a global fleet of equipment from a range of original equipment manufacturers to deliver the most effective equipment rental and maintenance solutions for its customers. Emeco is a publicly listed company on the Australian Securities Exchange (ASX:EHL).

**[emecogroup.com](http://emecogroup.com)**

# Share Trading Policy

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## 1 Reasons for having a policy

Emeco Holdings Limited (**Company**) has adopted this Share Trading Policy (**Policy**) for the purposes of:

- 1.1 ensuring the Company meets the best practices established by the ASX Corporate Governance Council;
- 1.2 maintaining investor confidence in the integrity of the Company's internal controls and procedures;
- 1.3 providing guidance on avoiding any breach of the insider trading laws; and
- 1.4 ensuring the Company's reputation is not damaged by market or general public perception that employees might be taking advantage of their position to make financial gains (by dealing in securities on the basis of confidential information).

## 2 Who does this Policy apply to?

- 2.1 This Policy applies to all executive and non-executive directors, officers, employees, consultants, advisors and contractors (**Employees**) of the Company and its subsidiaries.
- 2.2 This Policy applies to all shares, options, debentures, bonds, notes and other traded securities in the Company (**Securities**) in which an Employee has either a direct or indirect interest (for example, under a trust or which are held by a company that the Employee controls).
- 2.3 Each Employee must ensure that each close family member and any company or trust which the Employee or close family member may control or influence (**Connected Persons**) complies with this Policy.

## 3 Insider trading laws

- 3.1 The *Corporations Act 2001* (Cth) (**Act**) prohibits the trading in securities, derivatives and other financial products of a company by any person who is in possession of inside information regarding that company. The Act imposes substantial penalties on persons who breach those provisions.
- 3.2 Under the Act, 'inside information' is any information which is both price sensitive and not generally available.
- 3.3 An Employee who possesses price sensitive non-public information is subject to insider trading laws and would be prohibited from buying or selling Securities at any time, even where such dealing falls within an exclusion to this Policy and a clearance has been given. Further, if an Employee comes into possession of inside information after receiving a clearance to trade, an Employee must not trade despite having received the clearance.
- 3.4 The penalties for breaching insider trading laws can be significant and are outlined in section 10 of this Policy.

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### What is inside information?

- 3.5 Information does not have to originate within the Company to be inside information, so long as it affects or would (if made public) affect the Company or the Company's share price.
- 3.6 Information is price sensitive if it would have a material effect on the price or value of Securities. Information will also be price sensitive if it is likely to influence people who follow the market in deciding whether to deal in Securities.
- 3.7 Examples of price sensitive information include:
- (a) the Company considering making a major acquisition;
  - (b) a significant business development;
  - (c) a proposed new share issue;
  - (d) a proposed change in dividend policy; and
  - (e) a major change in senior management.
- 3.8 Information is not generally available until it has been released to the market with enough time to circulate among investors. In most cases, price sensitive information is not generally available until it has been formally released by the ASX.

## 4 The black-out period policy

### Trading prohibited during black-out periods

- 4.1 Employees are prohibited from trading in Securities during the following black-out periods:
- (a) from 7 days prior to the last day of a quarter in the financial year until the earlier of the day after the public release of the financial results or quarterly update by the Company to the ASX;
  - (b) such other period designated as a black-out period by the Company Secretary from time to time.
- 4.2 Employees are also prohibited from procuring others to deal in Securities and must ensure that each of their Connected Persons do not deal in Securities when the Employee is precluded from trading.
- 4.3 The Company Secretary will notify Employees by email when a black-out period commences and expires. The Company may impose a trading black-out at any time for any or all Employees in its absolute discretion and without prior notice.
- 4.4 At all times the laws prohibiting insider trading apply to Employees.

### Exceptions

- 4.5 The prohibition on trading during black-out periods does not apply in the following circumstances:

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- (a) if the Employee can satisfy the Chairman that there are exceptional circumstances, such as financial hardship;
- (b) transfers of Securities between an Employee dealings in a managed securities portfolio where the Employee is not in a position to influence choices in the portfolio;
- (c) transfers of Securities between an Employee and a Connected Person or by an Employee to their superannuation fund;
- (d) dealings under a dividend reinvestment plan where the Employee has given ongoing instructions to reinvest dividends; or
- (e) an acquisition of Securities under an employee incentive scheme;
- (f) a disposal of Securities under an employee incentive scheme to a nominee of the Company in accordance with the rules of the relevant employee incentive scheme;
- (g) a disposal of Securities arising from an equal access buy-back; or
- (h) an acquisition of Securities under a pro rata issue.

## 5 Clearance required for all trading

- 5.1 Employees must obtain clearance for any proposed dealings in Securities by notifying Company Secretary and seeking clearance from:
- (a) in respect of the Chairman – the chair of the audit and risk management committee;
  - (b) in respect of directors – the Chairman; and
  - (c) in respect of all other Employees – the Company Secretary.

Clearance must be sought in writing (which can be by email) prior to any dealing and an Employee must confirm that they are not in possession of any unpublished price-sensitive information and, if an exemption in this Policy is relied upon by an Employee, describe the nature of the dealing.

- 5.2 A request for clearance to deal with Securities will be answered as soon as practicable.
- 5.3 Any clearance to deal with Securities can be given, refused or subject to conditions imposed by the approver in their discretion.
- 5.4 Clearance will generally be effective for five (5) business days or such other period as the approver considers appropriate, subject always to earlier termination by the approver.
- 5.5 Directors must ensure that any changes in a director's direct or indirect interest in Securities must be immediately reported to the Company Secretary so that notification can be given to the ASX.
- 5.6 Any decision to refuse clearance is final and binding on the Employee seeking the clearance and refusal of the clearance must be kept confidential and must not be disclosed by the Employee.

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## 6 Takeovers and schemes of arrangement

The restrictions in this Policy do not prevent an Employee from accepting a takeover bid or from selling Securities under a scheme of arrangement in respect of the Company.

## 7 Prohibition on margin loans

Employees must not fund the purchase of Securities with margin loans or, without receiving clearance from the Chairman (in respect of directors) or the Company Secretary (in respect of all other Employees), otherwise enter into any arrangement pursuant to which they grant a security interest over their Securities which could result in the disposal of their Securities without their consent.

## 8 Derivatives and hedging

Employees must not enter into a transaction that is intended to hedge the Employee's exposure to Securities which have been issued to the officer as part of the Employee's remuneration by the Company or its subsidiaries.

## 9 Review of policy

This Policy will be reviewed regularly by the board of directors of the Company having regard to the changing circumstances of the Company and any changes to this Policy will be notified to Employees in writing. If Employees have any comments or views concerning the operation or effectiveness of this Policy, they should be communicated to the Company Secretary.

## 10 Breaches

- 10.1 It is incumbent upon all Employees to comply with this Policy and uphold the law. It is not only important that the Company and its Employees do not participate in any insider trading activities, but also avoid any appearance of insider trading.
- 10.2 Breaches of this Policy will be viewed seriously and may lead to disciplinary action being taken against the relevant Employee. In serious cases, such action may include dismissal. In some circumstances, the Company may be obliged to notify regulatory and/or criminal authorities of a serious breach of this Policy. Any Employee who becomes aware of a violation of this Policy should immediately report the violation to the Company Secretary.
- 10.3 For breaches of insider trading laws, criminal penalties may be imposed, including a fine of \$765,000 or three times the benefit gained (whichever is greater) and a jail term of up to ten years for individuals. Further, an insider trader and any other persons involved in the contravention may also be held liable to compensate third parties for any resulting loss.

## 11 Questions

For questions about the operation of this Policy, please contact the Company Secretary.

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## 12 Previous Policy

This Policy replaces all previous policies in relation to the matters contained in this Policy on and from the date this Policy is adopted by the board of directors of the Company.

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