



**Asia Pacific Data Centre Group**  
Asia Pacific Data Centre Holdings Limited ACN 159 621 735  
Asia Pacific Data Centre Trust ARSN 161 049 556

# ASX RELEASE

ASX Code: AJD

23 June 2016

## Securities Trading Policy

Asia Pacific Data Centre Group (APDC) has revised its Securities Trading Policy and in accordance with Listing Rule 12.10 attaches a copy of this policy.

For further information please contact:

**Company Secretary**

Asia Pacific Data Centre Group

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APDC is a special purpose real estate investment trust (A-REIT) which listed on the Australian Securities Exchange on 9 January 2013 to own data centre properties. APDC has the objective of providing investors with a stable income and the potential for capital growth.

## Asia Pacific Data Centre Group

# SECURITIES TRADING POLICY

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### 1. Objective

- 1.1 This Securities Trading Policy sets out the circumstances in which Directors, senior executives, employees, consultants and contractors (and any family member or associate over whom they have influence) (**Personnel**) of the Asia Pacific Data Centre Group (**APDC Group**) and its subsidiaries may deal in the APDC Group's securities with the objective that no Personnel will contravene the requirements of the Corporations Act or the ASX Listing Rules.
- 1.2 The objective of this Policy is to ensure that:
- (a) Personnel adhere to high ethical and legal standards in relation to their personal investment in the APDC Group's securities; and
  - (b) Personal investments of Personnel do not conflict with the interests of the APDC Group and other securityholders in relation to the APDC Group's securities.
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### 2. Purpose

- 2.1 The purpose of this Policy is to protect the reputation of the APDC Group and to ensure that such reputation is maintained or perceived to be maintained by persons external to the APDC Group.
- 2.2 The Policy is not designed to prohibit Personnel from investing in the APDC Group's securities but recognises that there may be times when Personnel cannot or should not invest in the APDC Group's securities. The Policy provides guidance to Personnel as to the times that Personnel may invest in the APDC Group's securities.
- 2.3 Outline of Corporations Act requirements
- (a) The principal insider trading prohibition in Australian law is contained in section 1043A of the Corporations Act.
  - (b) Personnel possess 'inside information' in relation to the APDC Group where:
    - (i) the person possesses information that is not generally available and, if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of the APDC Group's securities; and
    - (ii) the person knows, or ought reasonably to know, that the information is not generally available and, if it were generally available, a reasonable person would expect it to have a material effect on the price or value of the APDC Group's securities.<sup>1</sup>

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<sup>1</sup> Sections 1042A and 1043A Corporations Act.

A reasonable person would be taken to expect information to have a material effect on the price or value of the APDC Group's securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to deal in the APDC Group's securities in any way.<sup>2</sup>

- (c) If Personnel possess 'inside information' in relation to the APDC Group, the person must not:
- (i) deal in the APDC Group's securities in any way; or
  - (ii) procure another person to deal in the APDC Group's securities in any way; or
  - (iii) directly or indirectly, communicate the information, or cause the information to be communicated, to another person if the person knows, or ought reasonably to know, that the other person would, or would be likely to, deal in the APDC Group's securities in any way or procure a third person to deal in the APDC Group's securities in any way.
- (d) For the purposes of paragraphs (b) and (c) above:
- (i) 'the APDC Group's securities' includes any securities in the APDC Group, debentures (including convertible notes) issued by the APDC Group, units of securities in the APDC Group and options to acquire or subscribe for securities in the APDC Group; and
  - (ii) to 'deal' in the APDC Group's securities includes subscribing for, purchasing, selling or transferring the APDC Group's securities or entering into an agreement to do any of those things.
- (e) Personnel who deal in the APDC Group's securities while they possess 'inside information' will be liable to both civil and criminal penalties.

Insider trading is a criminal offence. It is punishable by substantial fines or imprisonment or both. A company may also be liable if an employee or Director engages in insider trading.

Insider trading may also attract civil penalties. A court may impose substantial pecuniary penalties for insider trading and order payment of compensation to persons who suffer loss or damage because of insider trading.

#### 2.4 Examples of 'inside information'

- (a) Examples of information which may be considered to be 'inside information' include the details relating to the items listed below (this is not an exhaustive list):
- (i) financial figures and forecasts;
  - (ii) distribution forecasts or a decision one will not be declared;

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<sup>2</sup> Section 1042D Corporations Act.

- (iii) significant changes to the terms of leases or contracts
- (iv) major new contracts, leases
- (v) significant developments in regard to asset acquisitions, projects or ventures or development pipeline
- (vi) significant changes in operations or proposed changes in the general character or nature of the business of the APDC Group or its subsidiaries;
- (vii) impending mergers, acquisitions, reconstructions, takeovers, etc;
- (viii) proposed changes in capital structure, including securities issues, rights issues and the redemption of securities;
- (ix) borrowings;
- (x) liquidity and cashflow information;
- (xi) significant litigation;
- (xii) management restructuring or Board of Directors changes;
- (xiii) a new entity proposing to buy, or a securityholder proposing to sell, a substantial number of securities in the APDC Group; or
- (xiv) unpublished announcements.

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### 3. Who this Policy Applies To

- 3.1 This Policy applies to all Personnel who from time to time possess information that could be considered inside information, or who are nominated as such by the Board of Directors (**Senior Executives**) and other employees, and to their respective associates (including a company or trust controlled by the Director or employee, a spouse, dependent children, a close relative, a person acting in concert with the Director or employee, etc).
- 3.2 Note: insider trading obligations continue post-employment whilst you hold inside information.

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### 4. General Principles in Relation to Personal Trading

- 4.1 Personnel of the APDC Group and its subsidiaries should note the following general principles regarding their personal trading of the APDC Group's securities:
  - (a) avoid and be seen to avoid, actual or potential conflict between their personal interest and their duty to the APDC Group and its securityholders;
  - (b) do not derive personal advantage from information which is not generally available and which has been obtained by reason of, or in the course of, their directorship or employment;
  - (c) seek prior approval of the Chairman (or in the case of the Chairman the Chairman of the Audit Risk and Compliance Committee) to trade to ensure the APDC Group's and securityholders' interests are not compromised;

- (d) ensure any personal trading is on a scale that reflects your individual financial ability to fund and maintain an appropriately sized portfolio;
- (e) ensure any personal trading does not adversely impact on your ability to perform normal duties;
- (f) do not utilise broker credit - relevant exchange settlement terms must apply on all occasions and all transactions must be settled according to industry standards. Such prohibition does not extend to normal documented margin lending or loan facilities offered to the general public by brokers, banks or other lending institutions; and
- (g) Personnel who have access to price sensitive information or 'inside information' should not conduct personal trading in the APDC Group's securities.

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## 5. Trading Windows

5.1 Subject to the below, Personnel may deal in the APDC Group's securities during the following trading windows:

- (a) the four week period immediately after the next trading day following the:
  - (i) date of the APDC Group's Annual General Meeting;
  - (ii) release by the APDC Group of its half yearly results announcement to ASX;
  - (iii) release by the APDC Group of its yearly results announcement to ASX; or
  - (iv) release of a disclosure document offering equity securities in the APDC Group; or
- (b) such other periods the Board may notify from time to time,

(collectively, **Trading Windows**)

**PROVIDED** that the person is **NOT** in possession of any inside information relating to trading those securities.

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## 6. Trading Embargo

6.1 In addition, a 'closed season' operates in respect of which Directors and Senior Executives must refrain from dealing in the APDC Group's securities during the two month period prior to release of the interim and full year results announcements. All holders of executive options are automatically regarded as being subject to this 'closed season' restriction.

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## 7. Directors and Senior Executives

7.1 A Director or Senior Executive (or any family member or associate over whom they have influence) is prohibited from dealing in the APDC Group's securities at any time, including in exceptional circumstances set out in paragraph 9, without providing the Chairman (or in the case of the Chairman the Chairman of the Audit Risk and Compliance Committee) with at least 3 business days' written notice prior to the transaction occurring (of intent to deal in the APDC Group's securities) and after the transaction has occurred to confirm the trading.

A copy of the notice will be sent to the Company Secretary for the official file.

7.2 A Director or Senior Executive must also provide the Chairman (or in the case of the Chairman the Chairman of the Audit Risk and Compliance Committee) with subsequent confirmation of the trading that has occurred.

7.3 Chairman's consent for exceptional circumstances

Prudence will dictate that dealings should generally be limited to the Trading Windows referred to in paragraph 5 above and that the Chairman will generally refuse consent to deal in the APDC Group's securities outside these recommended times unless exceptional circumstances exist. Exceptional circumstances may include:

- (a) severe financial hardship which means a Director or Senior Executive has a pressing financial commitment that cannot be satisfied otherwise than by selling the APDC Group's securities;
- (b) if a Director or Senior Executive is required by a court order, or there are court enforceable undertakings to transfer or sell the APDC Group's securities or there is some other overriding legal or regulatory requirement for the Director or Senior Executive to do so; or
- (c) a situation determined by the Chairman (or in the case of the Chairman the Chairman of the Audit Risk and Compliance Committee) to be an exceptional circumstance.

In any event, the Director or Senior Executive should not deal in APDC Group's securities at any time if the Director or Senior Executive is in possession of any inside information relating to those securities.

7.4 ASX notification

- (a) in accordance with the ASX Listing Rules, a Director must notify the ASX within 5 business days after any change in the Director's relevant interest in securities of the APDC Group or a related body corporate of the APDC Group; and
- (b) a Director must notify the Company Secretary in writing of the requisite information for the Company Secretary to make the necessary notifications to ASIC and ASX as required by the Corporations Act and the ASX Listing Rules. For the purposes of this Policy, information in writing includes a letter, a facsimile of a letter or an email attaching a letter.

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## 8. Employees other than Senior Executives

8.1 Employees of the APDC Group other than Senior Executives may deal in the APDC Group's securities at any time if the employee gives the Company Secretary with at least 3 business days' written notice prior to the transaction occurring (of intent to deal in the

APDC Group's securities) and after the transaction has occurred to confirm the trading. Employees are strongly advised to limit dealing in the APDC Group's securities to the Trading Windows referred to in paragraph 5 above. In any event, the employees should not deal in the APDC Group's securities at any time if the employee is in possession of any inside information relating to those securities.

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## 9. Excluded Trading

- 9.1 Subject to the insider trading provisions of the Corporations Act, trading that is excluded from the restrictions in this Policy for Personnel include:
- (a) transfers of securities already held into a superannuation fund or other saving scheme in which the member of Personnel is a beneficiary;
  - (b) an investment in, or trading units of, a fund or other scheme (other than a scheme only investing in the APDC Group's securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
  - (c) where a Director or Senior Executive is a trustee, trading in APDC Group's securities by that trust provided the Director or Senior Executive is not a beneficiary of the trust and any decision to trade outside a Trading Window is taken by the other trustees or by the investment managers independently of the Director or Senior Executive;
  - (d) undertakings to accept, or the acceptance of, a takeover offer;
  - (e) trading under an offer or invitation made to all shareholders, such as, a rights issue, security purchase plan or a dividend or distribution reinvestment plan, where the plan that determines the timing and structure of the offer has been approved by the Board; and
  - (f) trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this Policy and where:
    - (i) the Director or Senior Executive did not enter into the plan or amend the plan outside a Trading Window; and
    - (ii) the trading plan does not permit the Director or Senior Executive to exercise any influence or discretion over how, when, or whether to trade; and
  - (g) the exercise (but not the sale of securities following exercise) of an option or a right under an employee incentive scheme or an APDC Group security option plan, 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 outside a Trading Window and where the Director or Senior Executive could not reasonably have been able to exercise at a time when free to do so.

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## 10. Prohibited Trading and Transactions

10.1 Personnel are prohibited from participating in or entering into any of the following under this Policy:

- (a) trading in derivative products over the APDC Group's securities, including warrants, exchange-traded and over-the-counter options, and contracts for difference;
- (b) price protection arrangements in respect of unvested remuneration or vested remuneration which is the subject of a holding lock (hedging);
- (c) short-term trading of APDC Group's securities with a view to resale within a 6 month period and the sale of APDC Group's securities with a view to repurchase within a 6 month period;
- (d) short-selling – the borrowing and sale of APDC Group's securities with the intention of purchasing the securities at a later date at a lower price, thus closing out the short position at a profit;
- (e) anti-hedging – entry into transactions with the APDC Group's securities (or any derivative thereof) in associated products which limit the economic risk of any unvested entitlements under any equity-based remuneration schemes awarded under any equity-based remuneration scheme currently in operation or which will be offered by the APDC Group in the future.

However, Directors and Senior Executives will consult with the Chairman if they are considering, or if they are not sure, as to whether entering into transactions may limit the economic risk of unvested entitlements they may have; and

- (f) margin lending – the nature of margin lending arrangements poses special risks to the compliance of Directors and Senior Executives with this Policy, particularly where the terms of the margin lending arrangements may place the Director or Senior Executive in a position of conflict with their obligations under this Policy and/or with the insider trading laws (for example, if a call is made under the arrangements, which results in the APDC Group's securities being sold while the Director or Senior Executive possesses inside information).

Without prior approval in the manner set out in paragraph 7.1, Designated Persons must not enter into agreements that provide lenders with rights over their interests in APDC Group's securities (e.g. for the disposal of APDC Group's securities that is the result of a secured lender exercising their rights under a margin lending agreement).

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## 11. Breaches of this Policy

11.1 Strict compliance with this Policy is a condition of employment. Breaches of this Policy will be subject to disciplinary action, which may include termination of employment.

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## 12. Review of this Policy

- 12.1 This Policy will be reviewed regularly by the Chief Executive Officer.
- 12.2 A report will be made to the Board of Directors of the outcome of any such review and recommended changes to the Policy. The review must address generally the efficacy of the Policy. In particular, it must consider the fairness of investigations undertaken, the actual consequences for persons who report concerns and compliance with the Policy generally.
- 12.3 ASX Listing Rule 12.9 requires this Policy to be disclosed to the ASX. Where the APDC Group makes a material change to this Policy, the amended policy must be provided to ASX within 5 business days of the material changes taking effect, in accordance with ASX Listing Rule 12.10.

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## 13. Further Information

- 13.1 If you have any questions regarding this policy you should contact:

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Level 13, 135 King Street  
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