



SHARE TRADING POLICY

The Board of Jumbo Interactive Limited ('the Company') has adopted the following Share Trading Policy in respect of dealings in securities of the Company by Directors, other Key Management Personnel, all employees, including any closely related party of theirs, and consultants of the Company and its subsidiaries.

The Policy includes restrictions and clearance procedures in relation to when trading can and cannot occur. The Board will ensure that restrictions on dealings in securities are strictly enforced.

Insider Trading

When buying or selling shares in the Company, Directors, other Key Management Personnel and employees must ensure that, at all times, they do not contravene the insider trading provisions of the Corporations Act through the misuse of 'inside information'; that is, information which is not generally available that could reasonably be expected to have a material effect on the price or value of securities of the Company.

Information is taken to have a 'material effect' on the price or value of a security if it would, or would be likely to, influence persons who commonly buy and hold securities for a period of time, based on their view of the inherent value of the security in deciding whether to acquire or dispose of those securities. Thus, to constitute inside information the information must be both price sensitive and not generally available.

It is also essential that all Directors, other Key Management Personnel and employees avoid direct or indirect communication of price sensitive information before it enters the public domain.

Trading Windows

Purchase or sale of Company shares is **permitted without need for any consent** within the period of 4 weeks commencing 1 business day after the date of the annual or half-yearly results have been announced to the ASX, the holding of any General Meeting, or the release of any other announcements or the lodgement of any document or report with the ASX.

Subject to adherence to "closed period" prohibitions, purchase or sale of Company shares is only **permitted at other times by employees with the prior written consent of the Managing Director, or by Directors with the prior written consent of the chair of the Board, or by the chair of the Board with prior written consent of the chair of the Audit Committee**, who will examine the transaction (and any relevant information known by the Director, other Key Management Personnel or employee) prior to giving approval, to ensure that the transaction is not related to price sensitive or insider information, nor could be seen to be related to such information.

Closed Periods

Purchase or sale of Company shares is **prohibited** during the 4 week period prior to the anticipated release of the annual and half-yearly results to the ASX – the “closed period”.

In addition, trading in the Company’s shares is **not permitted at any time** if a Director, Key Management Personnel or employee is in possession of price sensitive information not yet released to the market.

The Company’s Policy is also that no Director, Key Management Personnel or employee should engage in short term trading at any time.

Prohibited Periods

Notwithstanding the existence of “trading windows” and “closed periods”, the Company has also established policy in relation to “prohibited periods”. Prohibited periods encompass closed periods and any additional periods when Directors, other Key Management Personnel and employees are restricted from trading in the Company’s securities by directive from the Board at any time when the Company is considering a matter that might be subject to Listing Rule 3.1A (exceptions to the general continuous disclosure rule).

During a prohibited period Directors, other Key Management Personnel and employees may, in “exceptional circumstances”, be **permitted to trade with prior written clearance**.

Exceptional Circumstances

Under this Policy exceptional circumstances include:

- (a) severe financial hardship requiring sale of securities;
- (b) court order, such as in a family settlement requiring transfer or sale of securities;
- (c) other circumstances specific to an individual which the Chairman (or, in the case of the Chairman, the chair of the Audit Committee) determines are exceptional.

The procedure for obtaining ‘prior written clearance’ to trade during a prohibited period requires the Director, other Key Management Personnel or employee to submit a written ‘request for approval of exceptional circumstances’ (by letter or email) with suitable explanation and duration for which clearance is sought, and have that consented to in writing by the Chairman (or the chair of the Audit Committee if the request is from the Chairman).

Directors’ Obligations

Directors are obliged pursuant to section 205G of the Corporations Act to provide the ASX with appropriate notifications of their interests in the Company’s securities and any changes in such interests. Notification is effected by the Company notifying the ASX in accordance with Listing Rule 3.19A.

In addition, any trading by a Director during a closed period will require the Company to state on the Appendix 3Y whether the trading occurred during a closed period and whether prior written clearance was provided and if so on what date.

General Provisions

This Policy applies to all transactions in any securities of the Company, including shares, debentures, stocks, bonds, notes and options.

The Policy covers all Directors of the Company, any other Key Management Personnel and all employees personally, any closely related party and consultants. A closely related party may include any person or corporation over which a Director, other Key Management Personnel or employee might have some control or influence in relation to share transactions (eg, close relative, family trust, as a director or major shareholder of a company).

“Key Management Personnel” means any senior executive who has the authority and responsibility for planning, directing and controlling the Company’s activities, and includes the Chief Executive Officer, Company Secretary, Chief Financial Officer, Chief Marketing Officer, Chief Technology Officer, Accountant, any General or Divisional Manager, or persons in equivalent positions, and any other person or persons in the employ of or contracted to work for the Company and/or any subsidiary of the Company who are engaged in the management of the Company.

It is the responsibility of the Director, other Key Management Personnel or employee to ensure that the order to purchase or sell securities expires no more than 4 weeks after any necessary approval is granted otherwise, where applicable, a separate approval must be obtained.

Policy Exclusions

This Policy will not apply:

- a) To any election made to acquire shares or other securities under the terms of any dividend reinvestment plan or the issue of bonus shares in lieu of dividends or the issue of shares under any employee share scheme or option plan.
 - b) Where trading results in no change in the beneficial interest in securities.
-