

ASX: 9SP

ASX Release

21 December 2020

Securities Trading Policy and appointment of Company Secretary

Auckland, NZ | 21 December 9Spokes (ASX: 9SP or the “Company”), a management app that brings meaningful data together across a business, its apps, and its bank, makes the following announcements:

- The Company has updated its Securities Trading Policy and introduced an Environmental, Social, and Corporate Governance (ESG) policy to support and entrench its holistic approach to sustainability. A copy of the updated Securities Trading Policy is attached. Copies of all 9Spokes’ governance policies, including the ESG and other recently updated policies, are available on the Company’s website, [accessible here](#).
- Marty Montague has been appointed to the position of General Counsel, effective 18 January 2021. Marty has a strong international background in private practice and corporate. He leaves Fletcher Building where he is Senior Legal Counsel. Previously, he has held positions with the Bank of New Zealand and with Visa Europe. Marty’s experience and his passion for technology, equip him to assist the Company in building out its global business.
- The Company also announces the resignation of Melisa Beight as Company Secretary. The Board and management thank Melisa for her services and her work to close key negotiations during her time with 9Spokes. Neil Hopkins has been reappointed Company Secretary, effective 21 December 2020. Neil joined the Company in 2013, he brings to the role his experience as Company Secretary and CFO.

Announcement authorised by 9Spokes’ Chief Executive, Adrian Grant.

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About 9Spokes

9Spokes is a powerful business ecosystem with global scale. It offers modern businesses a management app that brings meaningful data together across a business, its apps, and its bank. Think of 9Spokes as a virtual advisor, here to motivate and guide businesses so they not only survive but grow and thrive.

Powered by bank and business data, 9Spokes delivers meaningful, personalized, and shareable insights to businesses to help inform their next move and steer them towards their goals. It's a collaborative resource that facilitates holistic conversations between businesses and their banks that go beyond just the financials, helping to improve visibility and reduce risk. Businesses gain a value-added business hub, while their banks get the insights needed to offer products and services better tailored to their customers' needs.

Find out more at 9spokes.com



9 Spokes International Limited
Securities Trading Policy

Last reviewed: December 2020

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16/12/2020	Checked and date updated	V2.0	Melisa Beight	Adrian Grant	n/a	Pending approval
16/12/2020	9Spokes Board approval	V2.0	Melisa Beight	Adrian Grant	9Spokes Board of Directors	Approved
19/12/2020	Publish version on 9Spokes website	V2.0	Melisa Beight	Adrian Grant	9Spokes Board of Directors	Published
15/04/2021	Next review date					

1 Background and purpose of this policy

9 Spokes International Limited (Company) has adopted this Securities Trading Policy (Policy) for the purposes of the ASX Listing Rules. The Policy forms part of the Company's corporate governance policies.

The purpose of the Policy is to:

1. provide a brief and high level summary of the law of insider trading (Section 5);
2. set out the restrictions on trading in the Company's securities by people who work for, or are associated with, the Company (Sections 7 and 8); and
3. assist in maintaining market confidence in the integrity of dealings in the Company's securities.

A copy of this Policy will be made available to all Company Personnel. If you do not understand any part of this Policy, or how it applies to you, you should raise the matter with the Company Secretary before trading in any Company securities.

2 Company Personnel

The Policy applies to and imposes constraints on:

1. all full time, part time and casual employees, and contractors; and
2. Directors (both executive, and non-executive), the Chief Executive Officer (**CEO**) and other senior executives reporting to the CEO, including the Chief Financial Officer, and other employees nominated by the CEO who because their duties are considered to have access to inside information (**Key Management Personnel**), of the Company and of any Company group member (if any) (together **Company Personnel**).

3 Securities covered by this policy

3.1. Securities

The Policy will apply to the following securities:

1. Company shares;
2. Company options and performance rights;
3. derivatives (such as exchange-traded options and warrants) of any of the above and other financial products issued by third parties in relation to the Company securities; and
4. securities of any other company or entity that may be affected by inside information of the Company (such as a joint venture partner of the Company, another party involved in a corporate transaction with the Company or a Company contractor or shareholder) and the term securities must in those cases be read accordingly, together (**Company Securities**).

3.2. Securities under an Employee Share Plan

Company Personnel who acquire Company Securities under an equity-based incentive plan must also comply with the rules of that relevant plan when trading in those securities.

4 Activities caught by this Policy

4.1. Trading in Company Securities

For the purposes of the Policy, trading in the Company's Securities includes:

1. buying or selling of Company Securities through on-market or off-market transaction;
2. providing security over Company Securities in connection with margin lending or other security lending arrangements; and
3. advising, procuring or encouraging another person (such as a family member, friend, associate, colleague, broker, financial planner, investment adviser, family company or family trust) to trade in Company Securities.

4.2. Communicating information

This Policy also applies to the communication of certain information relating to the Company.

Communication includes passing information (either in writing or verbally) on to another person (such as a family member, friend, associate, colleague, broker, financial planner, investment adviser, family company or family trust).

4.3. Trading in Company Securities by Related Parties

This Policy also applies to Company Personnel who control the trading in Company Securities, even if they are not the registered holder of those Company Securities. This may be for example where the Company Securities are held in a company or trust controlled by Company Personnel or held by family members or friends who act on the instructions of Company Personnel.

5 Insider trading

5.1. Overview of Insider Trading Prohibition

In broad terms, if you possess 'inside information', it is a criminal offence for you to:

1. trade in securities;
2. advise or procure another person to trade in securities; or
3. communicate inside information to another person knowing (or where you should have reasonably known) that the other person would, or would be likely to use that information to deal in, or procure someone else to deal in, securities. This is commonly known as "tipping".

5.2. What is Inside Information?

Inside information is information that:

1. is not generally available; and
2. if it was generally available, a reasonable person would expect it to have a material effect on the price or value of the Company's listed securities or securities of another entity.

It does not matter how you come to have the inside information - for example, whether you learn it in the course of carrying out your responsibilities, or in passing in the corridor, or in the lift or at a social function.

The financial impact of the information is important, but strategic and other implications can be equally

important in determining what amounts to inside information. The definition of “information” is broad enough to include rumours, matters of supposition, intentions of a person (including the Company) and information which is not definite enough to warrant public disclosure.

5.3. Examples of Inside Information

The following list is illustrative only. Inside information about the Company could include:

1. information relating to significant projects, contracts or tenders;
2. information relating to the Company’s financial results or forecast results;
3. a possible sale or acquisition of material assets;
4. a possible change in the Company’s capital structure, including proposals to raise additional equity or borrowings;
5. a proposed change in the nature of the Company’s business;
6. a proposed takeover or merger involving the Company;
7. a possible change in the Company’s strategic direction;
8. entry into or the likely entry into, or termination or likely termination, of material contracts or other business arrangements which are not publicly known;
9. changes in the Company’s actual or anticipated financial condition or business performance;
10. a change in the historical pattern of dividends;
11. Board or senior management changes;
12. a possible change in the regulatory environment affecting the Company;
13. a material legal claim by or against the Company; or
14. any other material unexpected liability.

6 Operation of the Policy

6.1. 6.Overview

The following provides an overview of the obligations in this Policy:

Operation: Prohibition on trading in Company Securities whilst in possession of inside information.

Applies to: All Company Personnel

Section Reference: 7.1

Operation: Prohibition on communicating inside information to a third party.

Applies to: All Company Personnel

Section Reference: 7.2

Operation: Prohibition on short term dealing.

Applies to: All Company Personnel

Section Reference: 7.3

Operation: Prohibition on taking short positions in Company Securities.

Applies to: All Company Personnel

Section Reference: 7.4

Operation: Prohibition on trading in securities of another company whilst in possession of inside information.

Applies to: All Company Personnel

Section Reference: 7.5

Operation: Prohibition on passing confidential information.

Applies to: All Company Personnel

Section Reference: 7.6

Operation: Prohibition on trading during a closed period (save for dealings that constitute Exceptional Circumstances)

Applies to: All Company Personnel

Section Reference: 8.1, 8.2

Operation: Prohibition on the hedging of unvested entitlements.

Applies to: Key Management Personnel

Section Reference: 10.2

Operation: Procedure for obtaining approval for margin lending.

Applies to: Key Management Personnel

Section Reference: 10.3

Operation: Reporting obligations for trading in Company Securities.

Applies to: Key Management Personnel

Section Reference: 11.1

Operation: Directors reporting obligations.

Applies to: Directors

Section Reference: 11.2

Operation: Trading excluded from the Policy.

Applies to: All Company Personnel

Section Reference: 12

7 Prohibited conduct – all Company Personnel

7.1. Trading while in Possession of Inside Information

All Company Personnel (or an immediate family member) are prohibited from trading in Company Securities whilst in possession of inside information, being information concerning Company that is not generally available and which if made public, would likely have a material impact on the share price of Company Securities.

7.2. Communicating Inside Information

All Company Personnel are prohibited from advising others to trade or communicate 'inside information' to another person knowing that the person may use the information to buy or sell or procure someone else to buy or sell, Company Securities or any other entity's securities.

7.3. Short Term Dealing

Company Personnel must not engage in short term or speculative dealing in Company Securities (which will be determined by the Board in its discretion). Short term or speculative dealing includes buying and selling Company Securities within a three month period, and entering into other short-term dealings (for example, forward contracts).

7.4. Short Positions

Company Personnel must not deal in Company Securities for the purpose of profiting from a decrease in the market price of Company Securities.

7.5. Securities of Other Companies

The prohibition on insider trading and communicating inside information is not restricted to information affecting Company Securities. If you possess inside information in relation to shares of another company or entity, you must not deal in those securities or communicate that information to a third party.

7.6. Confidential Information

Related to the above, Company Personnel have a duty of confidentiality to the Company. Accordingly, Company Personnel must not reveal any confidential information concerning the Company, use that information in any way which may damage or cause loss to the Company, or use that confidential information to gain an advantage.

8 Closed Periods

8.1. Closed Periods

Company Personnel are not permitted to trade Company Securities during the following closed periods:

1. between 1 October and one business day after the announcement by the Company of its half year results; between 1 April and one business day after the announcement by the Company of its annual results;
2. between 1 July and one business day after the announcement by the Company of its Quarterly Activity Report and Appendix 4C for the quarter ended 30 June; between 1 January and one business day after the announcement by the Company of its Quarterly Activity Report and Appendix 4C for the quarter ended 31 December; and
3. such other periods advised by the Board or the Chief Executive Officer (such as prior to the announcement to ASX of a significant matter or event).

The Company Secretary will inform the Company Personnel of the beginning and end of each closed period.

The Chairperson of the Board or the Chair of the Audit and Risk Committee have discretion to reduce or extend (conditionally or unconditionally) the closed periods.

8.2. Exceptional Circumstances

Trading during closed periods (refer to Section 8.1 above) may only be permitted with prior approval of the Chairperson (or in the case of the Chairperson, with the approval of the chair of the Audit and Risk Committee) (the Approver), where there are exceptional circumstances (such as severe financial hardship) and the Company Personnel is not aware of inside information (Exceptional Circumstances Request).

The Exceptional Circumstances Request must be made in writing (using the Request for Consent to Trade in Listed Securities form attached) to the relevant Approver setting out the circumstances of the

proposed dealing (including an explanation as to the severe financial hardship or circumstances that are otherwise exceptional) and the reason the clearance is sought. Severe financial hardship may generally be a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant securities of the entity. The person from whom consent is required under this Policy will determine such matters in his or her sole discretion.

Where such approval is obtained, trading must occur within five trading days (or such longer period as stated in the approval), unless otherwise advised. The Company will disclose to the market any clearance given to a Director to trade within a closed period, in accordance with notices required under the Corporations Act 2001 (Cth) and ASX Listing Rules.

Company Personnel must also give this Exceptional Circumstances Request if they are aware that their spouse, partner, child or other immediate family member, or trust or other entity controlled by the Company Personnel, intends to trade in Company Securities, during a closed period.

9 Company Consent required for all trades

Before trading in Company Securities at any time outside of a closed period (discussed in Section 8 above), you must, in writing:

1. notify the Company Secretary of your intention to trade Company Securities and seek consent to do so (using the Request for Consent to Trade in Listed Securities form attached);
2. confirm that you do not hold any inside information; and
3. confirm that there is no known reason to prohibit trading in any Company Securities.

In the case of proposed trading by a Director or the Chief Executive Officer, the Request for Consent form must be signed by the Chairperson or, in his or her absence, or in the case of proposed trading by the Chairperson, by the chair of the Audit and Risk Committee.

Consent may be refused without the giving of reasons, and may be withdrawn at any time, and such decision is final and binding on the relevant Company Personnel, who must keep the decision confidential.

A consent is only valid for a period of five trading days after notification. A consent is automatically deemed to be withdrawn if the person becomes aware of inside information prior to trading.

There are no “safe” periods for trading in Company Securities. You may never trade in Company Securities if you have inside information – even if you are not in a closed period and have obtained consent to trade in accordance with this Policy.

10 Additional restrictions – Key Management Personnel

10.1. Restrictions on Trading in Company Securities

In addition to the general trading restrictions set out above in Sections 7 and 8, additional restrictions on trading in Company Securities apply to Key Management Personnel.

Key Management Personnel is defined in Section 2(b).

10.2. Hedging of Unvested Entitlements

Key Management Personnel, or a closely related party of Key Management Personnel, who participate in Company equity-based incentive plans (for example, a share or option or performance rights plan), must not enter into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlement in Company Securities, or where vested but still subject to a holding lock.

An unvested entitlement is a Company Security, which is still subject to time and/or performance hurdles.

10.3. Margin Loans

Key Management Personnel are not permitted to enter into (directly or indirectly) a margin loan or other financing arrangement where there is a risk that Company Securities will be traded pursuant to the terms of the margin loan or financing arrangement (together a Margin Loan), unless they have obtained the prior written consent of the Chairperson to enter into the Margin Loan and disclosed to the Chairperson the following information regarding the Margin Loan (Loan Information):

1. key terms;
2. number of Company Securities involved;
3. the trigger points;
4. the right of the lender to sell the shares unilaterally; and
5. any other material details.

If you are the Chairperson of the Company and you intend to enter into a Margin Loan, you must obtain the prior written consent of the chair of the Audit and Risk Committee and one of the other Directors to enter into the Margin Loan and disclose to that individual the Loan Information.

The Company may, at its discretion, make any clearance conditional upon such terms and conditions as the Company sees fit (for example, with regard to the circumstances in which the Company's Securities may be sold to satisfy a margin call to prevent the Company Securities being sold within a closed period).

The Board will also determine whether the approved margin lending arrangements require disclosure to the ASX. The Key Management Personnel will be required to irrevocably consent to such disclosure (if made in the Board's discretion) as a condition to approval.

11 Reporting procedures – Key Management Personnel

11.1. Reporting Procedure

Following trading in Company Securities, Key Management Personnel must confirm the trade in writing to the Company Secretary. This confirmation is required within two business days after the trade and must include:

1. your name;
2. details of your interest (direct or indirect) in the Company Securities the subject of the dealing;
3. the date of the dealing;
4. the number of Company Securities subscribed for, bought or sold;

5. the number of Company Securities held by you (directly or indirectly) before and after the dealing; and
6. details of any margin lending or other security arrangements affecting the Company Securities.

11.2. Additional Obligations on a Director

Directors of the Company must also comply with:

1. all requirements (if any) in the Company Constitution or Board Charter to hold a minimum number of Company Securities; and
2. all requirements in the Companies Act 1993 (New Zealand), the Corporations Act 2001 (Cth) and the ASX Listing Rules in relation to notification of trading in Company Securities to enable the Company to file relevant notices with the ASX within five business days.

All persons must also comply with any disclosure obligations that they have at law (if applicable).

12 Exemptions from this Policy

The following trading in Company Securities is exempt from this Policy:

1. acquisitions and disposals of Company Securities by gift or inheritance;
2. an acquisition, or the exercise of an option or a right (but not the sale following exercise) under an employee equity incentive plan;
3. vesting (but not any subsequent sale) of Company Securities as a result of meeting performance hurdles or release of Company Securities from a holding lock or holding term in respect of Company Securities received by Company Personnel as part of performance-based remuneration;
4. acceptance of a takeover offer;
5. an offer or invitation made pursuant to a rights issue, a share purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back (provided commencement or amendment of, or withdrawal from, participation in a plan does not occur during a closed period other than in exceptional circumstances);
6. trading under a pre-approved non-discretionary trading plan where the trading plan does not permit the Company Personnel to exercise any influence or discretion over how, when, or whether to trade and the trading protocols do not allow for the cancellation of a trading plan during a closed period other than in exceptional circumstances;
7. disposal of Company Securities that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement (refer to Section 10.3 above); and
8. dealings that result in no effective change to the beneficial interest in the Company's Securities (for example, transfers of Company Securities already held into a superannuation fund or withdrawal of Company shares from an Employee Share Trust).

13 If in doubt, don't trade

The rules contained in this Policy and any consent given under this Policy do not replace your legal obligations. The boundary between what is (and what is not) in breach of the law is not always clear. Sometimes behaviour that you consider to be ethical actually may be insider trading. If in doubt, don't trade.

14 Definitions

Strict compliance with the Policy is mandatory for all Company Personnel. Breaches of this Policy will be subject to disciplinary action, which may include termination of employment.

In addition, breach of the insider trading prohibition can subject you to criminal liability including large fines and/or imprisonment, a civil penalty and civil liability, which may include being sued by another party or the Company, for any loss suffered as a result of illegal trading. In these circumstances you are likely to fall outside any company insurance or indemnity entitlements.

The insider trading prohibitions apply regardless of how you learn of the information, and regardless of why you are trading. Even if you change jobs within the Company, or leave the organisation completely, the prohibitions will still apply to you as a matter of general law if you remain in possession of inside information.

15 Publication

15.1. Where Can I Find the Policy?

A copy of the Policy will be made available on request and on the Company website for all Company Personnel.

A copy of the Policy will be made available to all new Company Personnel as part of the Company's induction procedures.

15.2. Will I Receive any Training?

If you do not understand this procedure or wish to receive training on compliance, please contact the Company Secretary.

16 Reviews and amendment

This Policy was approved and adopted by the Board on 16 December 2020.

The Policy will be reviewed regularly to ensure that it continues to comply with all applicable laws and good corporate governance practices. The Company will release to the ASX any material amendments to this Policy.

This Policy cannot be amended without approval of the Board.