

# SECURE ELECTRONIC TECHNOLOGY PLC

## SECURITIES TRADING POLICY PURSUANT TO RULE 17.15 OF THE RULES BOOK OF THE NIGERIAN EXCHANGE LIMITED 2015 (ISSUERS' RULES) AS AMENDED.

### 1. Introduction

This securities Trading Policy (the policy) made pursuant to Rule 17 of the Nigerian Exchange Limited Issuers' Rules outlines the guidelines and procedure for trading on the shares and other securities of Secure Electronic Technology Plc ("SET PLC" or "the Company").

Rules 17.5 of the Nigerian Exchange Limited Rules 2015 states

*"(a) Every Issuer shall establish a securities trading policy which shall apply to all employees and Directors and shall be circulated to all employees that may at any time possess any inside or material information about the Issuer. The trading policy shall include the need to enforce confidentiality against external advisers.*

*(b) Every Issuer shall publicize its securities trading policy in its internal communications, on a regular basis, and place it on its website."*

### 2. Definitions

The term Insider, Insider dealings, Insider information, confidential information, price sensitive information and connected persons have the same meaning provided under the Investment and Securities Act 2007 and the Securities and Exchange Commission (SEC) Consolidated Rules and regulations.

### 3. Prohibition Of Insider/ Unlawful Security Trading

No person being among the category of persons referred to in paragraph 4 Of this policy shall trade, sell, or transfer any shares or other securities of SET Plc owned, vested or held by them except as prescribed in this policy and in accordance with the laws and regulations applicable to public listed companies.

### 4. Scope of the Policy

This policy applies to the following class of persons:

1. Director of SET Plc
2. Employees of SET Plc
3. Professional Advisers of SET plc;
4. Any person closely connected to any of the people listed in 1, 2, and 3 above

### 5. Rules on Closed Period

A period when the trading window on the company's shares is restricted is called "closed period". The period of closure commences as highlighted below:

- i. At the end of the financial period in review (quarter, half year, and full year); or
- ii. Fifteen (15) calendar days prior to any Board meeting scheduled to discuss any price-sensitive matters, or the date of circulation of agenda and Board papers of such a meeting, whichever is earlier.

The closed period shall last until 24 (twenty-four) hours after the financial statements and/or price-sensitive information is disclosed to the public.

## **6. Price Sensitive Information**

An information relating to the following constitute price sensitive information-

- a. Declaration of Financial results (quarterly, half-yearly and annual)
- b. Declaration of dividends (interim and final)
- c. Issue of securities by way of public offer or rights or bonus, etc.
- d. Any major expansion plans or winning of bid or execution of new projects
- e. Amalgamation, mergers, takeovers and buy-back
- f. Disposal of the whole or a substantial part of the undertaking
- g. Any changes in policies, plans or operations of the Company that are likely to materially affect the prices of the securities of the Company.
- h. Disruption of operations due to natural calamities;
- i. Litigation/dispute with a material impact;
- j. Any information which, if disclosed, in the opinion of the person disclosing the information is likely to materially affect the prices of the securities of the Company.

## **7. Disclosure of major changes**

- a. Every officer, director, employee, shareholder of SET Plc shall immediately notify the Legal and Compliance department in writing, of details of any change in the business or other circumstance which may affect the price of its listed or traded Securities because it-
  - i. is not public knowledge, and
  - ii. may affect the Company's assets, liabilities, operations or reputation.
- b. The Company shall not release, publish or disclose any material change or information required to be disseminated under the NGX Listing Rules to a third party unless such information has first been disclosed to the NGX as required by this Security Trading Policy.
- c. An officer, director, employee or shareholder seeking to release, publish or disclose any information required to be disseminated under the NGX Listing Rules to a third party shall first obtain written confirmation from the legal and compliance

department that such publication or disclosure does not violate the NGX disclosure Rule, before disclosing such information.

## **8. Confidentiality**

8.1 The Company shall establish an effective arrangement to restrict access to insider information to any person other than a person who requires such information for the exercise of their functions within the company.

8.2 An officer acting on behalf of the Company may give any material information in strict confidence to its advisers or potential partners if-

8.3 they inform the recipient in writing that such information is confidential and constitutes Insider information, and

8.4 they advise the recipient should not deal in the Company's securities or shares any time before the information has been made available to the public.

## **9. Trading Restrictions for Restricted Persons**

9.1 The period prior to declaration of price sensitive information is particularly sensitive for transactions in Issuers' securities. This sensitivity is because the Directors, persons discharging managerial responsibility, the Company's Advisers and their connected persons will, during that period, often possess unpublished price sensitive information. During such sensitive period, no Director, person discharging managerial responsibility or Adviser of SET and their connected persons shall trade in the Company's securities.

9.2 A Director, person discharging managerial responsibility and Adviser of SET PLC shall deal in the securities of SET only during the free period and shall not deal in any transaction involving the purchase or sale of the Company's securities during closed periods or during any other period prohibited by The NGX Rules.

## **10. Closed Period**

10.1 A Director, employee, person discharging managerial responsibility and Adviser of SET Plc and their connected persons shall not deal in the securities of SET PLC when the trading window is closed. Any period during which trading is restricted shall be termed as a closed period.

10.2 The closed period shall be at the time of:

- a. Declaration of Financial results (quarterly, half-yearly and annual)
- b. Declaration of dividends (interim and final)
- b. Issue of securities by way of public offer or rights or bonus, etc.
- c. Any major expansion plans or winning of bid or execution of new projects
- d. Amalgamation, mergers, takeovers and buy-back
- e. Disposal of the whole or a substantial part of the undertaking

- f. Any changes in policies, plans or operations of the Company that are likely to materially affect the prices of the securities of the Company.
- g. Disruption of operations due to natural calamities;
- h. Litigation/dispute with a material impact;
- i. Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the Company's securities;

## **11. Period of Closure**

11.1 The period of closure shall be effective from 15 days prior to the date of any meeting of the Board of Directors proposed to be held to consider any of the matters referred to above or the date of circulation of agenda papers pertaining to any of the matters referred to above, whichever is earlier, up to 24 hours after the price sensitive information is submitted to The Exchange. The trading window shall thereafter be opened.

11.2 The Company shall notify The Exchange in advance of the commencement of each closed period.

## **12. Directors' Obligations to Monitor Changes**

The Directors shall scrutinize on an on-going basis, within the scope of their competence, all the events and changes taking place in the Company's operations to assess what information requires immediate disclosure in accordance with these Rules and shall be responsible for ensuring their disclosure to the NGX.

## **13. Obligation to Publish Information**

SET Plc shall publish on the company's website all documents requiring publication on The Exchange's website, including announcements, circulars, annual and interim financial and other reports, listing documents etc. And shall provide information to every shareholder equitably and without preference.

**Reviewed this 7th day of February 2025 .**