



Policy: Personal Account Trading Policy for Directors

Level: Stanbic IBTC Bank Limited

Owner: Company Secretary

Type: Governance

Approved by: Board of Directors

Date: August 2024

Review Date: August 2026

Personal Account Trading Policy for Directors

1 Policy Statement

- 1.1 The business of Stanbic IBTC Bank Limited (hereinafter referred to as Stanbic IBTC) is built on trust and integrity as perceived by our stakeholders, especially our clients, shareholders and regulators.
- 1.2 An important element of trust and integrity is ensuring that Stanbic IBTC conducts its business in accordance with the values and Code of Conduct and Ethics that Stanbic IBTC has adopted, and in compliance with applicable laws, rules and standards.
- 1.3 Stanbic IBTC Personal Account Trading Policy (the “Policy”) for Directors is designed to comply with applicable statutory and regulatory obligations, ensuring that:
 - 1.3.1 Conflicts of interest are managed fairly as between the Stanbic IBTC and its Directors;
 - 1.3.2 Business is conducted in line with industry standards and relevant regulatory requirements;

2. Applicability

- 2.1 This Policy applies to all Directors of Stanbic IBTC.

3. Policy

- 3.1 As Insiders, it is recognised that Directors will be privy to Material Non-Public Information (MNPI). Consequently, Directors are prohibited from trading in the shares of related entities of the Group during Stanbic IBTC Group Closed Periods.
- 3.2 Directors shall in writing notify the Company Secretary of all transactions conducted on their own account and their Related Parties account in relation to Stanbic IBTC Group’s Relevant Assets.

3.3. Disclosure

Where any Director, buy or sell shares of the Issuer, whether directly or indirectly, the Director, shall notify the Issuer in writing within two (2) business days of the transaction settlement date, and the Issuer shall after being notified of the transaction, immediately, and in any event no later than one (1) business day after becoming aware, file the relevant information in that regard via the Issuers’ Portal.

3.4. Disclosable Trading Accounts of Related Parties

Directors are furthermore required to disclose all trading accounts:

- 3.4.1. Where the Director is named as a joint party i.e. either as the primary or secondary holder of the account;
- 3.4.2. That are linked (including sub-accounts) to the Director’s trading account;

- 3.4.3. Where the Director exercises control (for e.g. trust accounts, corporate accounts, power of attorney etc.) over any such accounts;
- 3.4.4. Not held in the Director's name but in relation to which the Director has established, maintains or controls (directly or indirectly) such trading account;
- 3.4.5. Of the Director's children who are deemed to be minors if such Director is named as the custodian of the account or has established, maintains or controls such account;
- 3.4.6. In relation to which the Director has a beneficial interest in; or
- 3.4.7. Where such Director is able to influence trades executed via such trading account (including having the power to, directly or indirectly, make investment decisions) regardless of whether or not the Director has a direct or indirect financial interest in such account.

3.5. Embargo periods

Whenever Directors are subjected to Embargo periods in relation to trading on Stanbic IBTC, Directors are thereby prohibited from trading in Stanbic IBTC Relevant Assets during the embargo period.

3.6. Record Keeping

Directors' PAT records declared and/or filed by a Director in relation to this Policy should be retained for a minimum of 7 (seven) years or in accordance with the time periods prescribed for recordkeeping by regulatory requirements, whichever is the later.

4. Definitions:

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4.1 Closed Period

The closed period is intended to prevent trading in a company's shares by its insiders ahead of the public dissemination of its financial results. A closed period may also occur if the company is about to engage in any corporate activity that may influence its share price, such as mergers and acquisitions, disposals of assets, share issues or share buy-backs.

4.2. Embargo (Closed) Period

The embargo period is a period where trading in a company's shares is prohibited to prevent the company's insiders from trading ahead of the public dissemination of its financial results. An embargo period may also occur if the company is about to engage in any corporate activity that may influence its share price, such as mergers and acquisitions, disposals of assets, share issues or share buy-backs.

The Company's embargo period is usually from 1 December to date of publication of the Bank's final results and from 1 June to date of publication of the Bank's interim results, or during any other closed period as determined by the Bank from time to time

4.3. Material Non-Public Information (“MNPI”)

Information of a precise nature about or relating to a company or its Relevant Assets which is not generally available, has not been made public and which, if it were to be made publicly available, is likely to have a material effect on the price or value of the Relevant Assets or would be likely to be relevant to a reasonable investor's decision to act. MNPI is also referred to as “inside information”

4.4 Relevant Assets.

Relevant Assets refer to any financial instrument, listed on a regulated market or unlisted, such as a stock, bond, options contract, or shares of mutual funds.

4.5 Related Party

A spouse or partner, or any other dependant relative who lives with the director, or for whom the director provides material financial support. This also includes those parties over whose trading activity the director has a direct/indirect beneficial interest, control or investment influence.

4.6 Stanbic IBTC Relevant Assets

Relevant Assets (including but not limited to shares, debentures, bonds) of, or connected to any listed company within Stanbic IBTC Group

4.7 Insider for the purpose of this Policy is defined in the following Regulations:

(i) Section 315 of the Investments and Securities Act, No. 29, 2007 (ISA), provides that an Insider is:

(a) any person who is or is connected with the company in one or more of the following capacities- (i) a director of the company or a related company; (ii) an officer of the company or a related company; (iii) an employer of the company or a related company; (iv) an employee of the company, involved in a professional or business relationship to the company; (v) any shareholder of the company who owns 5 per cent or more of any class of securities or any person who is or can be deemed to have any relationship with the company or member; (vi) members of audit committee of a company; and

(b) any of the persons listed in paragraph (a), who by virtue of having been connected with any such person or connected with the company in any other way, possesses unpublished price sensitive information in relation to the securities of the company, and any reference to unpublished price sensitive information in relation to any securities of a company is a reference to information which- (i) relates to specific matters relating or of concern (directly or indirectly) to that company, that is, is not of a general nature relating or of concern to that company; and (ii) is not generally known to those persons who are accustomed to or would be likely to deal in those securities but which would, if it were generally known to them be likely materially to affect the price of those securities

(ii) Rule 400(3) of the SEC Consolidated Rules, 2013 provides that an Insider is an individual:

(a) who is connected with the company during the preceding six (6) months in one of the following capacities: (i) a director of the company or a related company; (ii) an officer of the company or a related company; (iii) an employee of the company or related company; (iv) a person involved in a professional or business relationship with the company as above; (v) a shareholder who owns 5% or more of any class of securities or any person who can be deemed to be an agent of any of the above listed persons; and (vi) members of the audit committee

(b) who by virtue of having been connected with the company as mentioned in paragraph (a) of this Rule has obtained unpublished price sensitive information in relation to the securities of the company.

(iii) The Rulebook of The Exchange, 2015 (Issuers' Rules) provides that an Insider is an individual:

a. who is connected with the company during the preceding six months in one of the following capacities: (i) a director of the company or a related company (ii) an officer of the company or a related company (iii) an employee of the company or a related company (iv) a person involved in a professional or business relationship with the company as above (v) a shareholder who owns five per-cent (5%) or more of any class of securities or any person who can be deemed to be an agent of any of the above listed persons; and (vi) members of the audit committee.

b. who by virtue of having been connected with the company as mentioned in paragraph "a" has obtained unpublished price sensitive information in relation to the securities of the company.

Policy Administration

Contact Person:

Title	Company Secretary
Unit	Governance
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