

# **SECURITIES DEALING**

## **GENERAL DEALING RESTRICTIONS – DIRECTORS, EMPLOYEES & CONTRACTORS**

Securities dealings must be controlled to ensure that public confidence is maintained in the trading of Orica Securities, as well as in the reputation of Orica, and its Directors, employees and contractors. Dealing restrictions apply to minimise the risk of breaching insider trading laws. Breach of these dealing restrictions will be regarded as serious misconduct and may lead to disciplinary action.

- You may **deal** in **Securities** unless you have **inside information** or are a **Restricted Person**. Consider whether there are any perception issues, and consult with the Company Secretary if necessary, before you **deal** (i.e. if it could appear that you were taking advantage of your position in an inappropriate way).
- If you have **inside information**, do not:
  - **deal** in **Securities**;
  - advise, procure or encourage an **associate** or any other person to buy or sell **Securities**; and/or
  - share information with any other person if you know, or ought to know, that that person is likely to buy or sell **Securities**.
- Do not **deal** in **Securities** if the Company has formally notified you that you are restricted from dealing.
- Comply with your obligations in relation to the use of confidential information obtained in the course of your duties – including when dealing in the securities of other listed companies with which Orica may be negotiating or dealing.

## **ADDITIONAL DEALING RESTRICTIONS – RESTRICTED PERSONS**

Restricted Persons have more exposure to inside information and therefore additional dealing restrictions apply.

### **APPROVAL TO DEAL**

- **Restricted Persons** must inform the Company Secretary and obtain written approval to **deal** in **Securities** as follows:

<b>RESTRICTED PERSON</b>	<b>APPROVER</b>
Directors (other than the Chairman)	Chairman
Chairman	Chair of the Board Audit & Risk Committee
Any other Restricted Person	Company Secretary
Company Secretary	Managing Director & CEO

- A **Restricted Person** approved to **deal** must **deal** no later than two business days commencing on the day after approval is received, otherwise new approval must be sought.
- Any approval to **deal** may be withdrawn at any time if there is a change in circumstance, and any decision to refuse approval is final and binding and must be kept confidential.
- **Directors** must notify the Company Secretary of the relevant details of the trade within two business days of the trade to ensure the Company complies with its disclosure obligations under the ASX Listing Rules.
- Company Secretariat must maintain a record of any request to **deal** and of any approval given.

### BLACKOUT PERIODS

- **Restricted Persons** must not **deal** in **Securities** during the following 'blackout periods':
  - between 1 April and one trading day following the release of the Company's half year results to the Australian Securities Exchange (ASX);
  - between 1 October and one trading day following the release of the Company's annual results to the ASX; and
  - any other period that the Company specifies as a blackout period.

### EXCEPTIONAL CIRCUMSTANCES

- **Restricted Persons** that need to **deal** in **Securities** during a blackout period due to exceptional circumstances (such as demonstrated and severe financial hardship), must obtain written approval to **deal** in **Securities** during a blackout period as follows:

RESTRICTED PERSON	APPROVER
Directors (other than the Chairman)	Chairman
Chairman	Chair of the Board Audit & Risk Committee
Any other Restricted Person	Company Secretary
Company Secretary	Managing Director & CEO

- A **Restricted Person** approved to **deal** during a blackout period must **deal** no later than two business days commencing on the day after approval is received, otherwise new approval must be sought.

### PROHIBITED DEALINGS

- **Restricted Persons** must not enter into, create or deal in the following in respect of **Securities**:
  - margin loans;
  - hedging;
  - short-term dealing, including buying and selling **Securities** on market within a three month period; and
  - short selling.

## DEALING RESTRICTIONS – ASSOCIATES

Associates of Directors, employees and contractors are subject to the same dealing restrictions that apply to that individual.

- Inform your **associates** of applicable securities dealing restrictions.
- **Restricted Persons** must obtain written approval to **deal** in **Securities** on behalf of their **associates** from the relevant approver.

## EXCLUDED DEALINGS

Certain dealings are excluded from the application of this Policy.

- The acquisition of **Securities** through:
  - a dividend reinvestment plan or share purchase plan available to all retail shareholders<sup>1</sup>; or
  - a rights issue.
- Applying for or acquiring **Securities** under an **employee incentive scheme**; however, for clarity, any subsequent dealing of **Securities** which cease to be held under the terms of a scheme remains subject to the provisions of this Policy.
- The disposal of **Securities** through the acceptance of a takeover offer, scheme of arrangement or equal access buy-back.
- Any dealing that results in no effective change to the beneficial interest (e.g. transfer of **Securities** already held into a superannuation fund or trust of which you or your **associate** is a beneficiary).
- Any dealing under a pre-approved non-discretionary trading plan, provided the plan is not entered into or amended during a blackout period (e.g. a regular share acquisition plan).

Approved by  
Orica Limited Board  
July 2016

**Orica is a leading manufacturer and supplier of explosives. This policy applies to all Orica employees, contractors and activities.**

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<sup>1</sup> A *Restricted Person* must not commence or amend participation in a plan during a blackout period.

## GLOSSARY TERMS

TERM	DEFINITION
<b>Associate</b>	Includes: <ul style="list-style-type: none"> <li>• a family member who may be expected to influence, or be influenced by, your dealings in <b>Securities</b> (this may include your spouse or partner, and you or your spouse or partner's child or dependant), or</li> <li>• a company or any other entity which you have an ability to control or significantly influence.</li> </ul>
<b>Deal or dealing</b>	Includes: <ul style="list-style-type: none"> <li>• any acquisition or disposal of <b>Securities</b> (or entering into an agreement to acquire or dispose of <b>Securities</b>);</li> <li>• subscribing for new <b>Securities</b> (e.g. in a float);</li> <li>• entering into a contract or arrangement to secure profit or avoid a loss by reference to price fluctuations; or</li> <li>• disposing of or exercising options over <b>Securities</b>.</li> </ul>
<b>Director</b>	Any person who is a Director of Orica Limited.
<b>Employee incentive scheme</b>	Any plan operated by Orica pursuant to which <b>Securities</b> are provided as an element of remuneration to employees or directors.
<b>Inside information</b>	Information that is: <ul style="list-style-type: none"> <li>• not generally available to the market, and</li> <li>• if it were available, a reasonable person would expect it to have a material effect on the price or value of a security.</li> </ul>
<b>Restricted Person</b>	Includes: <ul style="list-style-type: none"> <li>• any Director of Orica Limited;</li> <li>• executives who are members of the Executive Committee; and</li> <li>• any other employee who has regular access to <b>inside information</b> relating to Orica and/or been advised by Company Secretariat that they are subject to the additional dealing restrictions.</li> </ul>
<b>Securities</b>	Includes, in relation to Orica Limited: <ul style="list-style-type: none"> <li>• ordinary and preference shares;</li> <li>• options, performance rights, share rights and restricted shares;</li> <li>• debentures;</li> <li>• convertible notes; and</li> <li>• any other financial product relating to securities whether or not the product is created by Orica or by a third party.</li> </ul>