

# Wapic Insurance Plc

## **NON – DEALING PERIOD POLICY**

	<b>DESIGNATION</b>	<b>SIGNATURE</b>	<b>DATE</b>
Prepared By	Head, Legal/Company Secretary		
Approved By	MD/CEO		

## **NON DEALING PERIOD POLICY**

### **1.0. INTRODUCTION**

This document shall be read in conjunction with the Company's Code of Conduct Policy, the Guidelines for compliance with Rule 110 & 111 of the Securities & Exchange Commission Rules and Regulations, and all other policies of Wapic Insurance Plc.

### **2.0. AIM**

The purpose of this document is to ensure that Directors, members of the Shareholders Audit committee, employees, a related company and all insiders (hereafter called "affected persons") do not abuse, or place themselves under the suspicion of abusing, price-sensitive information that they may have or be thought to have, especially at periods leading up to an announcement of the Company's financial results. Ultimately, it is the responsibility of affected persons, to ensure that none of their dealings constitute insider trading.

If an affected person is in doubt about any provision of this guide, the person is duty bound to consult the Company Secretary prior to undertaking any transaction on the Company's securities or encouraging or procuring someone else to so deal.

### **3.0. DEFINITIONS**

The following terms have the following meanings unless the context otherwise requires:

<b>"Director"</b>	any person who occupies the position of a Director in Wapic Insurance Plc, or any of its Subsidiaries;
<b>"Audit Committee"</b>	the Shareholders' Audit Committee;
<b>"Employee"</b>	any person engaged under a contract of employment with the Company or any of its subsidiaries, and any other persons engaged by a third party service provider or outsourcing agency, to provide support services to Wapic

	Insurance Plc or any of its subsidiaries;
<b>“A related Company”</b>	a subsidiary of Wapic Insurance Plc
<b>“An insider”</b>	shall include a Director or employee of Wapic Insurance Plc and any of its subsidiaries, a related company and its employees, a company or firm engaged in a professional or business capacity with the Company or any of its subsidiaries and their employees, including any shareholder who holds 5% or more of any class of Wapic Insurance Plc securities, or a similar holding of its subsidiaries;
<b>“Non-Dealing Period”</b>	any period when an affected person is in possession or deemed to be in possession (actual or constructive), of unpublished price sensitive information in relation to the Company or its securities, and any other period declared as a Non-Dealing Period by a notice in writing (electronic or otherwise) published by the Company Secretary of Wapic Insurance Plc;
<b>“Company”</b>	Wapic Insurance Plc;
<b>“Dealing”</b>	means any change whatsoever to the holding of securities of which the holder is an affected person including: <ul style="list-style-type: none"> <li>a. Any sale or purchase of, or agreement to sell or purchase, any securities of the Company;</li> <li>b. The grant to, or acceptance by such a person, of any option relating to such securities or of any right or obligation, present or future, conditional or unconditional, to acquire or dispose of any such securities;</li> <li>c. The acquisition, disposal, exercise or discharge of, or any dealing with, any such option, right or obligation in respect of such securities;</li> <li>d. Dealings between directors and/or applicable employees of the Company;</li> <li>e. Off market dealings;</li> <li>f. Transfers of no consideration;</li> </ul>
<b>“Holding”</b>	any legal or beneficial interest, direct or indirect in the Company’s securities;
<b>“Securities”</b>	any securities of Wapic Insurance Plc admitted to trading on a stock exchange
<b>“Unpublished price”</b>	means information which:

- sensitive information”**
- a. Relates to particular securities of the Company, or the Company rather than its securities (and, for these purposes, information shall be treated as relating to the Company not only where it is about the Company but also where it may affect the Company’s business prospects);
  - b. Is specific or precise;
  - c. Has not been made public; and
  - d. If it were made public would likely have a significant effect on the price or value of any security.

#### **4.0. DEALINGS BY AFFECTED PERSONS**

##### **4.1. Transactions during Non-Dealing periods**

An affected person shall not deal in any securities of the Company during a “Non-Dealing Period”.

For the avoidance of doubt, affected person(s) shall be deemed to be in constructive possession of unpublished price sensitive information where;

- (a) Such information is in possession of a class or a group of persons to which the affected person is a member; or
- (b) By virtue of the affected person’s duties, job description, sphere of services or business relationship with the Company or any of its subsidiaries, he would reasonably be expected to be possessed of such price sensitive information

##### **4.2. Compliance with SEC Rule 110 & 111**

All securities transactions by affected persons shall be conducted in compliance with SEC Rule 110 & 111 and the Company’s Guide on compliance with same

#### **5.0. NON-DEALING PERIOD**

Except as otherwise communicated in writing by the Company Secretary, the following periods shall be deemed to be non-dealing periods.

- i. A period of 30 days prior to the publication of the Company’s Quarterly Profit Forecast or its submission to regulatory authorities whichever occurs first;

- ii. A period of 30 days prior to the publication of the Company's Quarterly Unaudited Accounts, or its submission to regulatory authorities whichever occurs first;
- iii. A period of not less than 30 days prior to the Board Audit and Compliance Committee's consideration of the Company's Audited Accounts;
- iv. Any period after Board approval of the Company's Audited Accounts but prior to the publication of the Accounts or the submission to regulatory authorities whichever occurs subsequently;
- v. Any other period as may be designated by the Group Managing Director as a Non-Dealing Period.

**APPROVAL**

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**CHAIRMAN BOARD OF DIRECTORS**