



SHARE TRADING
WEB SITE STATEMENT

Share Trading Web Site Statement

The SMS Management & Technology Limited (SMS) (ASX:SMX) Share Trading Policy deals with the manner in which SMS employees and members of the SMS Board of Directors can deal in SMS shares.

Purpose of policy

The purpose of the Share Trading Policy is to create awareness of the legal prohibition on trading in SMS shares by SMS employees and members of the SMS Board of Directors. The policy also aims to ensure that the reputation of SMS, its employees and directors is not adversely impacted by perceptions of trading at inappropriate times.

Terms of policy

As required by law, all employees of SMS who possess price sensitive information about SMS, which has not been released generally, are prohibited from trading in SMS shares, or communicating that information to others. The policy also imposes additional trading restrictions on all Directors, senior executives and managers.

Trading windows

All Directors, senior executives and managers can only buy or sell SMS shares during specific trading windows, or at other times in special circumstances and with the approval of the Chairman of the Board or the Chief Executive Officer.

Trading windows are three days (including the day of the announcement) to thirty days following:

- the announcement of the half year results;
- the announcement of the full year results; and
- the Annual General Meeting.

Before the persons referred to above can trade during a trading window they must advise SMS in accordance with the terms of the policy including confirming that they do not know of any unpublished inside information. Trading can only occur once the person/s is advised by SMS that the trading may take place.

Breaches of policy

Directors and employees are expected to strictly comply with the Share Trading Policy and breaches will be subject to disciplinary action, up to and including summary dismissal.