



(A subsidiary of UAC of Nigeria Plc)  
.... Quality feeds nationwide

# **LIVESTOCK FEEDS PLC**

## **TRADING IN SECURITIES POLICY**

A handwritten signature in blue ink, appearing to read 'Gabe', written over a horizontal line.

## **LIVESTOCK FEEDS PLC SECURITIES TRADING POLICY**

This memorandum constitutes the policy of Livestock Feeds Plc ("Livestock" or "The Company") regarding trading in the Company's securities by its employees, Directors, related parties and corporate Insiders who at any time possess or have access to any inside or material information about the Company.

Failure to comply with this policy will subject the Company and any Director, employee, related parties and corporate insiders involved to civil, administrative or criminal sanctions.

This policy shall be publicised on the Company's intranet and website.

### **Legal Background:**

There are provisions prohibiting Insider Trading in the Investments & Securities Act, 2007, the Rules & Regulations of the Securities & Exchange Commission and the Issuers Rules in the Rule Book of the Nigerian Stock Exchange. These laws and regulations must be complied with by the Company, its Directors and Employees and other related parties.

### **Scope of Application:**

This policy applies to all Directors, Employees, Related Parties and External Advisers who may at any time possess any inside or material information about the Issuer.

### **Definition of Terms:**

**'Inside Information'**- means information related to the Company or the Company's securities, directly or indirectly, which is not published and the disclosure of which may have a substantial effect on the price of its listed or traded securities or derivative instruments connected to those securities. The information is of a precise nature which is specific to the Company and is likely to have a significant effect on the price of the shares if it were generally available.

**'Insider'** means 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 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.  
**'Free or open Period'** means the period when Directors, Employees, related parties and other Insiders are free to trade in the securities of the Company.
- c. **Rules** means the NSE Securities Trading Policy Rules of the amendment to the Listing Rules, Issuers Rules of the NSE Rulebook.
- d. **Securities** include shares, stock unit, and units of a Unit Trust, debentures and bonds.

### **The Securities Transaction**

#### **1. Notice of transaction**

All Directors, persons discharging managerial responsibility and persons closely connected to them as well as all insiders shall notify the Company in writing through the Company Secretary of the occurrence of all transactions conducted on their own account in the shares of the Company on the day on which the transaction occurred and the Company Secretary shall maintain a record of such transactions which shall be provided to the Nigerian Stock Exchange. within two business days of the NSE making a request in that regard.

#### **2. No Trading**

No Director, person discharging managerial responsibility or adviser of the Company and their connected persons shall trade in the Company's securities during the period prior to the declaration of a price sensitive information, which is a particularly sensitive period for transaction in the Company's securities

#### **3. Trading During Free Period**

All Directors, persons discharging managerial responsibility and Advisers of the Company shall conduct all their dealings in the securities of the Company 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 as may be specified by NSE from time to time.



#### **4. Closed Period**

- 4.1 No Director, persons discharging managerial responsibility and adviser of the Company and their connected persons shall deal in the securities of the Company when the trading window is closed period. Any period during which trading is restricted shall be termed as a **Closed Period**.
- 4.2 The closed period shall be effective from 15 days prior to the date of any meeting of the of Directors proposed to be held to consider any of the following matters, or the date of circulation of the agenda papers pertaining to the Board meeting on any of the following matters up to 24 hours after the price sensitive information is submitted to the Exchange:
- a) Declaration of financial results (quarterly, half-yearly and annual)
  - b) Declaration of dividends
  - 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) Disposal of the whole or a substantial part of the Company
  - 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 discharging the same is likely to materially affect the prices of the securities of the Company.

#### **5. Enforcement of Confidentiality:**

- i. The Company shall enforce confidentiality against all external advisers that it appoints or uses from time to time.
- ii. Unauthorized disclosure of insider information about the Company is strictly prohibited, even to family members. Such information leaks may lead to illegal trading in securities of the Company, and the disclosure of such information may also have an adverse effect on the condition of the Company.
- iii. Any disclosure or revelation made to the financial community, or to the press, must be made by authorized representatives of the Company or is subject to the prior authorization of Chairman of the Board for Directors and Managing Director/Chief Executive Officer for employees.

- iv. Failure to comply with this policy relating to trading in the Company's securities may result in liability by a Director or employee or a related party or the Company as the case may be in accordance with applicable laws and regulations.




**6. Interpretation & Review**

- i. Any question regarding interpretation or scope of application of this policy should be referred to the Company Secretary.
- ii. This policy shall be reviewed every two years.

**7. Date of adoption**

This policy is dated 1st day of FEBRUARY 2020.

**Reviewed and Endorsed by:**

1. Company Secretary ..... 
2. Risk and Compliance Manager ..... 
3. Finance Manager ..... 

**Approved by**

AG. Managing Director ..... 