



POLICY ON SECURITIES TRADING BY DIRECTORS, OFFICERS, SENIOR EXECUTIVES AND OTHER EMPLOYEES

1. PURPOSE

The Board of Directors ('Board') is responsible for upholding Sports Entertainment Group Limited's and the entities it controls ("the Company") corporate obligations, internal governance practices, and for adhering to regulatory regimes, including those imposed by the ASX Listing Rules and the Corporations Act 2001 (Cth).

2. WHOM DOES THE SECURITIES TRADING POLICY APPLY TO?

This policy summarises the law relating to insider trading and applies to all Directors, officers, senior executives, other employees ("Staff") of the Company and regulates trading in any securities issued or nominated by the Company.

Staff should be aware that the insider trading prohibitions are part of the Corporations Act and apply to everyone, including family members.

Individuals should be aware of this policy, its legal restrictions, as well as their individual trading in securities whilst in possession of any price sensitive information.

Breach of the insider trading law or this securities trading policy will be regarded by the Company as serious misconduct which may lead to disciplinary action and dismissal.

If you do not understand the summary of the law or the securities trading policy set out below, or if you are uncertain whether it applies to you, contact the Company Secretary, or seek your own professional legal advice before dealing in any Securities of the Company.

3. INSIDER TRADING

3.1 Prohibitions

If you have Inside Information (as defined in paragraph 3.2 below) it is illegal for you to:

- deal in (that is, apply for, buy or sell) any Securities of the Company or enter into an agreement to do so; or
- procure another person to apply for, buy or sell any Securities of the Company or enter into an agreement to do so; or
- directly or indirectly communicate, or cause to be communicated, that information to any other person if you know, or ought reasonably to know, that the person would or would be likely to use the information to engage in the prohibited activities set out above.

These prohibitions also affect the application for, grant, exercise or transfer of an option or any other right over any Securities of the Company.

It does not matter what your position in the Company is, nor how or in what capacity you become aware of the Inside Information, and the prohibition is not limited to information obtained from the Company.

The prohibition extends to arranging for a member of your family or a friend to deal in the Company's Securities and to the passing of "tips" concerning Inside Information to others.



3. INSIDER TRADING (CONTINUED)

3.2 What is Inside Information?

“Inside Information” is considered to be information relating to the Company, which is not generally available but would, if the information were generally available, be likely to have a material effect on the price or value of the Company’s Securities.

Inside Information can include matters of speculation or supposition and matters relating to intentions or likely intentions of a person.

Information is regarded as being likely to have a material effect if it would, or would be likely to, influence persons who commonly invest in securities or other traded financial products in deciding whether or not to deal in the Company’s Securities.

Examples of Inside Information include:

- the financial performance of the Company against its budget;
- changes in the Company’s actual or anticipated financial condition or business performance;
- changes in the capital structure of the Company, including proposals to raise additional equity or debt finance;
- proposed changes in the nature of the business of the Company;
- changes to the Board of Directors or significant changes to the senior executive team;
- a proposed dividend or other distribution or a change in dividend policy; or
- a material claim against the Company or other unexpected liability.

3.3 When is information generally available?

Information is generally available if:

- it consists of readily observable matter or deductions;
- it has been brought to the attention of investors through an announcement to ASX Limited (“ASX”) or otherwise brought to the attention of investors in securities, and a reasonable period has elapsed since it was announced or brought to investors’ attention; or
- it consists of deductions, conclusions or inferences made or drawn from information referred to above.

Examples of possible readily observable matters are:

- a change in legislation which will affect the Company’s ability to operate in one of its business sectors; or
- a severe downturn in global securities markets.

3.4 What are the consequences of a breach of the insider trading law?

Breach of the insider trading laws may subject you to both:

- criminal liability – where penalties include heavy fines and imprisonment; and
- civil liability – where you can be sued by another party or the Company for any loss suffered as a result of the breach.



3. INSIDER TRADING (CONTINUED)

3.5 Are there exceptions?

If you possess Inside Information, the purchase of (but not other dealing in) Securities in the Company is permitted through:

- a dividend reinvestment plan;
- any relevant employee or manager incentive share or option plan;
- an on-market buy-back;
- a rights offer or any share purchase plan; or
- any other public offering.

Any such purchase must be undertaken in accordance with the rules applicable to the dividend reinvestment plan, share purchase plan, employee incentive plan, on-market buy-back, rights issue or capital raising.

In the case of a dividend reinvestment plan, Staff must give a standing blanket election to participate in the plan at such time as they are not in possession of Inside Information and must not vary that election until such time as they are again not in possession of Inside Information.

Staff may not, however, sell Securities of the Company acquired under any employee share plan or sell securities acquired following the exercise of an option granted under any employee option plan if they hold Inside Information.

Designated Persons defined below may nevertheless be subject to the share trading policy restrictions.

3.6 Other Inside Information

It is possible that Staff may in the course of their employment come into possession of Inside Information relating to another entity. The prohibitions described in clause 3.1 also apply to Inside Information you acquire in relation to that other entity.

4. SECURITIES TRADING POLICY

4.1 Additional to Insider Trading Prohibition

Directors and certain employees (defined below as Designated Persons) have additional restrictions on their ability to trade in the Securities of the Company.

4.2 Trading restrictions

Subject to clause 4.3, Directors, the Chief Executive Officer ("CEO"), the Chief Financial Officer / Secretary, the senior executive team and other employees that the Company advises are considered to be in receipt of Inside Information from time to time (each a "Designated Person") must not deal in the Company's Securities during the following periods (each a "Closed Period"):

- From balance date to the day after release of the Company's Preliminary Final Report (4E); or
- From balance date to the day after release of the Company's Half Year Report (4D); or
- such other times as the Board of Directors of the Company resolves.

This policy extends to immediate family of the Designated Person, or a family company, trust or nominee over which the Designated Person has control or is a beneficiary or may otherwise benefit.



4. SECURITIES TRADING POLICY (CONTINUED)

4.3 Additional Requirements

A Director or the CEO is required to obtain the consent of the Chair of the Audit and Risk Committee in respect of any proposed dealing in the Company's Securities prior to any dealing by that Director, CEO or an associate of theirs. The Chair of the Audit and Risk Committee must obtain the consent of the Chairman of SEG or another Director or, if there is none available, the CEO prior to any dealing by the Chair of the Audit and Risk Committee or an associate.

Designated Persons whom are not a Director or CEO, are required to obtain the consent of the Company Secretary in respect of any proposed dealing in the Company's Securities prior to any dealing by that Designated Person or an associate of theirs.

Approvals given under this clause will only be given if the person confirms in writing that he or she does not hold any Inside Information. The approval must be in writing, cannot extend to a period of more than 10 Business Days and will immediately lapse if the Director becomes in possession of Inside Information.

A Director or the CEO must report any dealing to the Board at the Board meeting immediately following the dealing being completed. In addition, all dealings undertaken by Directors or their associates in respect of the Company's Securities must be notified to the Secretary within 2 business days of the dealings taking place, together with any information required by the to comply with its disclosure obligations under the Listing Rules of the ASX.

5. TRADING WITH PERMISSION AND EXTENSION OF POLICY

If there are:

- exceptional circumstances; and
- the person concerned declares that they do not possess any Inside Information,

then approval may be given by the Board in its discretion to allow a Designated Person to deal during the Closed Period.

Any such approval must be obtained in advance. It cannot be given after the event.

The Board may also from time to time extend this trading policy by specifying that certain Staff are also restricted from dealing in the Securities of other specified companies with which the Company may have a close relationship.

6. OTHER PROHIBITIONS

Designated Persons must not deal at any time in financial products designed to track, hedge or in any other way take a position associated with the future value of the Company's Securities (including options, warrants, futures or other financial products issued over the Company's Securities by third parties such as banks and other institutions) if such dealings would breach applicable laws including the prohibitions against insider trading, market rigging, false market or misleading and deceptive conduct.

Designated Persons must not enter into a transaction or arrangement or otherwise deal in financial products which operate to limit the economic risk of any unvested Company's Securities issued under any relevant employee or manager incentive share or option plan.

Notification regarding dealings in respect of vested options and securities (as defined under the relevant incentive share or option plan) must be made in accordance with the terms of the applicable plans and all relevant laws.



7. CONFIDENTIAL INFORMATION

You must treat all sensitive, non-public information (“Confidential Information”) about the Company as confidential and belonging to the Company.

You must not disclose Confidential Information to others (including family members, relatives, business or social acquaintances) except as authorised or legally required.

You must avoid inadvertent or indirect disclosure of Confidential Information, including being careful that conversations are not overheard in public places.

Staff are reminded not to leave Confidential Information on conference tables, desks or otherwise unguarded.

8. ACKNOWLEDGEMENT

A copy of this policy will be published on the Company’s website.

All new employees will be required to complete an acknowledgment regarding this policy.

All new Directors will be required to complete and provide an acknowledgment to the Company Secretary.

9. DISCRETION TO VARY THIS POLICY

This policy will be reviewed on a regular basis to ensure that it is in accordance with the appropriate practices prevailing at the time. The Board may in its absolute discretion, amend, vary or add to the terms of this Policy by Resolution or waive or vary the application of this Policy.