

TNG LIMITED

TNG LIMITED POLICY

Document Title	Trading in Company Securities Policy
Date of Issue	27 June 2016

1. OBJECTIVES

TNG Limited ("**Company**") recognises and enforces legal and ethical restrictions on trading in its securities by relevant persons within and external to the Company. The terms of this securities dealing policy apply to the Company's directors, senior executives, employees and consultants (**Relevant Persons**).

2. COMMUNICATION

This policy will be communicated to all Relevant Persons and will be placed on the Company website.

3. TRADING RESTRICTIONS

Trading by Relevant Persons in the Company's securities is subject to the following limitations:

- 1.1 No trading in Company securities shall take place during the 5 days preceding release of each half-yearly financial report, and annual financial report of the Company.
- 1.2 No trading in the Company's securities shall take place directly or indirectly where it is known, or ought reasonably to have been known by the person intending to trade, that information exists that has not been released to the ASX and where that information is of a type that reasonably could be expected to encourage buying or selling were that information known by others.

4. HARDSHIP

During a period specified in paragraph 1.1 Relevant Persons may, after obtaining the Chairman's consent, trade the Company's securities to the extent reasonably necessary to avoid or ameliorate documented hardship and suffering or as required by other extenuating circumstances.

5. DIRECTORS' TRADING AND DISCLOSURES

Within 24 hours of a director being appointed to the Board, resigning or being removed from the Board, or trading in the Company's securities, full details of the director's notifiable interests in the Company's securities and changes in such interest must be advised to the Company Secretary so that a record is kept within the Company and so that necessary ASX notifications will occur.

All directors are required to provide details of all changes to their interest in the Company's securities registered in the name of the Director or held on behalf of the Director, directly or indirectly. The details must be provided as soon as reasonably possible after the date of the change and in any event no later than two business days after the change or another time frame agreed with Company Secretary which allows for compliance with the listing rule obligations.

6. EXCLUDED TRADES

The following trades are excluded from the operation of this policy:

1. dividend reinvestment plans;
2. share purchase plans;
3. rights issues;
4. accepting takeover offers;
5. pre-approved non-discretionary trading plans which are not entered into or subsequently amended during the periods described in section 3 of this policy.