

Staff Dealing Rules for Shares & Securities Preamble

Due to the expanded market related activities of the Mariner Group it is important that staff are aware of the legal and ethical aspects associated with their private investment activities especially as they relate to potential insider trading and front running.

To avoid any member of staff being unwittingly involved in either of these activities it is necessary that all members of staff abide by the following requirements.

Dealings by Employees

- All staff must keep an up to date register of their securities holdings, including in particular the dates of acquisition and disposal.
- Any employee (including an executive director) is not permitted to buy or subscribe to securities on joint account with the Company.
- Employees of the firm and their Associates are prohibited from buying or selling Mariner Financial Limited, Mariner Retirement Solutions Limited or any related Mariner affiliated share (this may include shares in which Mariner has a significant holding) unless they have obtained the prior consent of the Managing Director or Company Secretary.
- For the purpose of these requirements, "Associates" includes:
 - Spouse and dependent children
 - Family companies
 - Family trusts
 - Any other person whose investments are controlled by the employee
- Consultants to the firm are also required to observe these requirements in accordance with company policy. You should advise any consultants of this requirement.
- All client orders take priority, where on market purchases of stock is involved with a Mariner products.
- Employees and Associates may apply for participation in new issues and placements in which group companies may be involved. However they will not be given preference over clients in allocations.