



Securities Trading Policy

Noumi Limited
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Securities Trading Policy

1. Scope of Policy

- 1.1 This Securities Trading Policy (**Policy**) of Noumi Limited (**Company**) is separate from and additional to the legal constraints imposed by the common law, the Corporations Act 2001 (Cth) (**Corporations Act**) and the ASX Listing Rules (**Listing Rules**).
- 1.2 This Policy is intended to ensure integrity in Dealing in the Company's Securities by the Company's employees.
- 1.3 This Policy applies to all directors and employees of the Group (Restricted Persons).
- 1.4 Subject to this Policy and to the restrictions below, Restricted Persons are permitted to deal in Company securities throughout the year.
- 1.5 There are some parts of this Policy that only apply to Designated Officers.
- 1.6 Ultimately it is the responsibility of each person to ensure that none of his or her Dealings could constitute insider trading under section 1043A of the Corporations Act (Insider Trading). Insider Trading is a criminal offence. A person who engages in Insider Trading may be subjected to serious criminal penalties.
- 1.7 If you do not understand any part of this Policy or the law, you should raise the matter with the Company Secretary or your personal financial and/or legal advisers before Dealings with any Securities covered by this Policy.
- 1.8 This Policy should be read in conjunction with the Company's Code of Conduct.
- 1.9 A breach of this Policy is a serious matter and may result in disciplinary action by the Company against the person involved in the breach of this Policy, including summary dismissal.

2. Definitions

- 2.1 For the purposes of this Policy:
 - (a) **ASX** means the Australian Securities Exchange.
 - (b) **Board** means the board of Directors of the Company.
 - (c) **Closed Trading Period** means:
 - (i) the period between 1 July and 1 trading day following the announcement of the Company's preliminary final results to ASX;
 - (ii) the period between 1 January and 1 trading day following the announcement of the Company's half year results to ASX;
 - (iii) any other periods from time to time when the Company is considering matters which are subject to Listing Rule 3.1 (Continuous Disclosure) as resolved by the Board;
 - (iv) any other periods when Designated Officers or Restricted Persons are not permitted to Deal in the Company's Securities as specified by any stock or security exchange that the Company is listed upon; and
 - (v) any other period when a Designated Officer or Restricted Person is in possession of Inside Information.
 - (d) **Deal or Dealing** includes (without limitation):
 - (i) applying for, acquiring or disposing of Securities;

- (ii) granting, accepting, acquiring, disposing, exercising or discharging an option or other right or obligation to acquire or dispose of Securities;
- (iii) entering, terminating, assigning or novating any securities lending agreement;
- (iv) using a security or otherwise granting a charge, lien or other encumbrance over Securities;
- (v) any transaction, including a transfer for nil consideration, or the exercise of any power or discretion affecting a change in ownership of a beneficial interest in Securities;
- (vi) any other right, obligation or agreement, present or future, conditional or unconditional, in respect of (i) to (v) above; and
- (vii) procuring another person to do any of (i) to (v) above.

(e) **Designated Officer** means:

- (i) a Director and Company Secretary of the Company;
- (ii) Key Management Personnel of the Company;
- (iii) an employee, consultant or contractor of a Group Company who reports to the CEO of the Company.

(f) **Disclosure Officers** mean the Company Secretary, the Chair or CEO of the Company, or such other persons as appointed by the Board.

(g) **Excluded Trading** means:

- (i) Dealings in Company Securities that do not result in a change to the beneficial interest of the Securities (e.g. Dealings between beneficially owned accounts such as superannuation funds);
- (ii) Dealings in a fund or other scheme (other than a scheme only investing in Company Securities) where the assets are invested at the discretion of a third party (e.g. a managed fund);
- (iii) Dealings by a trust, where the Designated Officer or Restricted Person is not a beneficiary of the trust and any decision to Deal is taken independent of the Designated Officer or Restricted Person;
- (iv) acceptance of, or an undertaking to accept, a takeover offer;
- (v) Dealings under an offer made to all or most of the Company's security holders, and which has been approved by the Board (e.g. a rights issue, security purchase plan, dividend reinvestment plan or equal access buy-back);
- (vi) a requirement under a court order or court enforceable undertaking; or
- (vii) the exercise (but not the sale of Company Securities following exercise) of an option, performance right or a right under an employee incentive scheme, or the conversion of a convertible security.

(h) **generally available** means:

- (i) readily observable;
- (ii) made known in a manner that would, or would be likely to, bring it to the attention

of people who commonly invest in the Company's Securities or Securities of a kind similar to the Company's Securities, and a reasonable period has elapsed to allow the information to be disseminated; or

(iii) able to be deduced, concluded or inferred from information referred to in clause 2.1(h)(i) or 2.1(h)(ii).

(i) **Group** means the Company and its related bodies corporate.

(j) **Inside Information** is information that is not generally available and which a reasonable person would expect to have a material effect on the price or value of Company Securities. This may include, without limitation:

- (i) prospective financial information;
- (ii) unpublished announcements;
- (iii) proposed changes in capital structure, including share issues, rights issues and the redemption of securities;
- (iv) impending mergers, acquisitions, reconstructions, takeovers, etc.;
- (v) significant litigation and disputes;
- (vi) significant changes in operations or proposed changes in the general character or
- (vii) nature of the business of the Company or its subsidiaries; cashflow information;
- (viii) management restructuring or Board changes;
- (ix) an entity proposing to buy, or a security holder proposing to sell, a substantial number of Company securities;
- (x) industry issues that may have a material impact on the Company;
- (xi) decisions on significant issues affecting the Company by regulatory bodies in Australia or other relevant;
- (xii) allegations of any breach of the law or other regulatory requirements by the Company;
- (xiii) major or material purchases or sales of assets;
- (xiv) proposed or new significant contracts;
- (xv) a proposed dividend or change in dividend policy;
- (xvi) an event which could have a material impact (either positively or negatively) on production or profits (for example, disconnection or shut-in of production, a significant safety or environmental incident)
- (xvii) any information required to be disclosed to ASX under its continuous disclosure rules; and
- (xviii) any possible claim against the Company or other unexpected liability.

Inside Information can include matters of supposition, rumours, hints and other matters that are insufficiently definite to warrant being made known to the public and matters relating to the intentions, or likely intentions, of a person.

- (k) **Key Management Personnel** has the meaning given in the Corporations Act.
- (l) **Restricted Person** has the meaning given in clause 1.3.
- (m) **Securities** include (without limitation) shares, options, performance rights, derivatives or any other tradable financial product.
- (n) **Trading Window** means the period of 4 weeks commencing at 10am 1 trading day after:
 - (i) the announcement of the Company's half year results to the ASX;
 - (ii) the announcement of the Company's preliminary final results to the ASX; and
 - (iii) the lodgement of a prospectus for the issue of Securities.
- (o) **Written Clearance** means permission given to a Restricted Person or Designated Officer to Deal in Company Securities in circumstances otherwise prohibited by this Policy.

3. Prohibition on Insider Trading

3.1 Restricted Persons must not, under any circumstances, Deal or procure another person to Deal in the Securities of the Company or any other entity if they are in possession of Inside Information regarding the Company or the relevant other entity.

3.2 A Restricted Person must not communicate Inside Information about the Company to a person who may deal in Company Securities.

4. Dealings by Restricted Persons

A Restricted Person (who is not a Designated Officer) may only Deal in Company Securities:

- (a) outside of a Closed Trading Period; or
- (b) within a Closed Trading Period, if the Restricted Person has obtained Written Clearance from the Disclosure Officer in accordance with clause 6 of this Policy and an exceptional circumstance exists under clause 7 of this Policy.

5. Dealings by Designated Officers

A Designated Officer may only Deal in Company Securities:

- (a) in a Trading Window, if the Designated Officer has obtained Written Clearance from the Disclosure Officer in accordance with clause 6 of this Policy; or
- (b) outside a Trading Window, if the Designated Officer has obtained Written Clearance from the Disclosure Officer in accordance with clause 6 of this Policy and an exceptional circumstance exists under clause 7 of this Policy.

6. Written Clearance

6.1 The Disclosure Officer may give Written Clearance in respect of a proposed Dealing by a Restricted Person or Designated Officer (Applicant), if:

- (a) the Applicant requests permission to undertake the Dealing from the Disclosure Officer and provides the Disclosure Officer with any information the Disclosure Officer requests, at least three business days prior to the proposed Dealing; and
- (b) if after consulting with the other Disclosure Officers, in the reasonable opinion of the Disclosure Officer:

- (i) there is no matter which constitutes Inside Information in relation to the proposed Dealing;
- (ii) there is no reason to believe that the proposed Dealing will breach this Policy;
- (iii) if applicable, an exceptional circumstance exists under clause 7 of this Policy.

6.2 Written Clearance may be provided in any written form, including email.

6.3 If the Disclosure Officer gives Written Clearance to an Applicant, the Applicant must commence the proposed Dealing within 5 business days of receiving the Written Clearance.]

6.4 The Disclosure Officer must:

- (a) keep a written record of:
 - (i) any information or request received in connection with this Policy; and
 - (ii) any Written Clearance given; and
- (b) send a copy of that record to the Company Secretary for keeping; and
- (c) If the Applicant is a Key Management Personnel or Company Secretary, notify the Board.

6.5 Written Clearance provided under this Policy does not negate a Restricted Person or Designated Officer's obligations under the Corporations Act with respect to insider trading.

6.6 The Disclosure Officer who may give clearance under this Policy is:

- (a) in the case of an employee or his or her associate, the Company Secretary, CEO or Chair;
- (b) in the case of the Chief Financial Officer or, the Company Secretary, the CEO or the Chair;
- (c) in the case of the CEO, the Chair;
- (d) in the case of a Director or his or her associate, the Chair; or
- (e) in the case of the Chair or his or her associate, the Chair of the Finance and Audit Committee.

7. Exceptional Circumstances

Exceptional Circumstances may include:

- (a) a financial hardship that cannot otherwise be relieved, after all reasonable alternatives have been investigated;
- (b) a requirement by court order, or enforceable undertaking to transfer or sell Company Securities; or
- (c) other exceptional circumstances as determined by the Disclosure Officers.

8. Dealing by Associated Persons

If a Restricted Person or Designated Officer is prohibited from Dealing under this Policy, that person must use their best endeavours to prohibit any Dealing by:

- (a) any related party of that person (including family members, nominee companies and family trusts); or

(b) any investment manager on their behalf or on behalf of a related party of that person.

9. Excluded Dealing

This Policy does not prevent Dealing in Company Securities if that Dealing is an Excluded Dealing.

10. Prohibition on Hedging & Derivative Trading

Participants in any Company share, option, performance rights or other plan are prohibited from Dealing in derivatives, hedging or other similar arrangements in relation to Securities that:

- (a) have not vested;
- (b) have not been released to the participant; or
- (c) have vested but are subject to trading restrictions.

11. Speculative Trading

11.1A Restricted Person must not engage in short term trading of Company Securities.

11.2For the purposes of this section, short term trading means any purchase and sale of Company Securities where both transactions occur within a period of three months or less.

11.3The restriction against speculative trading does not prohibit a Restricted Person Dealing in Company Securities following the exercise or vesting or any option, performance right or other entitlement under any employee equity incentive plan.

12. Notification by Directors

A Director must notify the Company Secretary within 2 business days of there being any change in the Director's relevant interest in Securities of the Company or a related body corporate of the Company, so that the Company Secretary can make the necessary notifications to ASX as required by the Listing Rules and Corporations Act.

13. Margin Loans

A Designated Officer is prohibited from entering into margin loan arrangements to fund the acquisition of Company Securities or in relation to which Company Securities may be used as security against loan repayment.

14. Questions and Further Information

If you have any questions or require further information on how to comply with this Policy, please contact a Disclosure Officer.

15. Amendments

This Policy may be amended from time to time by resolution of the Board.