

## **JCurve Solutions Limited Securities Trading Policy**

### **1. Introduction**

These guidelines set out the policy on the sale and purchase of securities in JCurve Solutions Limited (**Company**) by the Directors and all employees of the Company. In certain circumstances this policy also applies to contractors and consultants. Directors and employees are encouraged to be long term holders of the Company's securities.

The law prohibits and imposes severe penalties on insider trading, in particular the *Corporations Act 2001 (Cth)* (**Corporations Act**), and the ASX Listing Rules (as applicable) require the disclosure of any trading in the Company's securities by its Directors or their related entities.

The purpose of these guidelines is to:

- assist Directors and employees to avoid conduct known as “insider trading”;
- explain the type of conduct in relation to dealings in securities of the Company that is prohibited under the Corporations Act which is applicable to all Directors and employees of the Company;
- establish a best practice procedure relating to dealing in securities that provides protection to both the Company and employees against the misuse of unpublished information which could materially affect the value of the Company's securities.

In some respects the Company's policy may extend beyond the strict requirements of the Corporations Act. Ultimately it is the responsibility of the individual to ensure that none of his or her dealings could constitute insider trading.

For the purpose of this policy, dealing means buying or selling a security holding in the Company (including shares, options and debentures), dealing in financial products issued or created over or in respect of the Company's securities (e.g. exchange traded options, contracts for difference and other derivatives) or entering into a scrip lending or hedging arrangement which involves a security holding in the Company.

Director and employees must not:

- grant a security interest (e.g. take out a margin loan) over any Company securities that they hold; or
- enter into any transactions (including hedging arrangements) which have the effect of limiting the economic risk of participating in any equity-based remuneration schemes operated by the Company from time to time.

### **2. What is Insider Trading?**

#### **2.1 Prohibition**

Insider trading is a criminal offence. It may also result in civil liability. In broad terms, a person will be guilty of insider trading if:

- (a) that person possesses information which is not generally available to the market and, if it were generally available to the market, would be likely to have a material effect on the price or value of the Company's securities (ie, information that is 'price sensitive');
- (b) and that person:
  - (i) buys or sells securities in the Company; or
  - (ii) procures someone else to buy or sell securities in the Company; or
  - (iii) passes on that information to a third party where that person knows, or ought reasonably to know, that the third party would be likely to buy or sell the securities or procure someone else to buy or sell the securities of the Company.

## **2.2 Examples**

To illustrate the prohibition described above, the following are possible examples of price sensitive information which, if made available to the market, may be likely to affect materially the price of the Company's securities:

- (a) the Company considering a major acquisition or disposal of assets;
- (b) the threat of major litigation against the Company;
- (c) the Company's sales and profit results materially exceeding (or falling short of) the market's expectations;
- (d) a material change in debt, liquidity or cash flow;
- (e) a significant new development proposal ie, new product or technology;
- (f) the granting (or loss) or a major contract;
- (g) management or business restructuring proposal; and
- (h) a share issue proposal or other proposed changes in the capital structure, capital returns and buy backs of financial products.

## **2.3 Dealing through third parties**

A person does not need to be a Director or employee of the Company to be guilty of insider trading in relation to securities in the Company. The prohibition extends to dealings by Directors and employees through nominees, agents or other associates, such as family members, family trusts and family companies.

## **2.4 Information however obtained**

It does not matter how or where the person obtains the information – it does not have to be obtained from the Company to constitute inside information. (e.g. even if the employee, consultant or Director overhears it or is told in a social setting).

## **2.5 Confidential information**

Directors and employees also have a duty of confidentiality to the Company. A Director or employee must not reveal any confidential information concerning the Company, use that information in any way which may cause loss to the Company, or use that information to gain an

advantage for themselves or anyone else. Directors and employee should ensure that if confidential information is required to be provided to external advisers that they are also aware they have a duty of confidentiality to the Company.

### **3. Additional trading restrictions**

Additional restrictions (described below) on trading Company Securities apply to Restricted Persons (described below).

#### **3.1 Restricted Persons**

For the purpose of this policy, **Restricted Persons** are:

- (a) all Directors including the CEO;
- (b) all other key management personnel of the Company; and
- (c) employees who have been notified that they are Restricted Persons for the purpose of this policy.

#### **3.2 Close family members and entities closely connected with Restricted Persons**

For this policy:

- (a) a close family member of a Restricted Person means a spouse or de facto, any minor children or children living with the Restricted Person (including children of the Restricted Person's spouse or de facto); and
- (b) a closely connected entity of a Restriction Person means any family company or family trust that the Restricted Person or their close family members may control or have an interest in,

(together **Closely Connected Persons**).

Each Restricted Person must:

- (a) ensure that any trading by their Closely Connected Persons are undertaken in accordance with this policy; and
- (b) ensure that his or her Closely Connected Persons are aware of this policy and the restrictions it contains.

#### **3.3 Reasons for additional restrictions**

Restricted Persons are in positions where it may be assumed that they may come into possession of inside information and, as a result, any trading by Restricted Persons (or their Closely Connected Persons) may embarrass or reflect badly on them or on the Company (even if a Restricted Person has no actual inside information at the time).

This policy is designed to avoid the possibility that misconceptions, misunderstandings or suspicions might arise and also to protect the reputation of the Company and Restricted Persons.

#### **3.4 Restrictions on dealing**

Restricted Persons must not deal in Company Securities:

- (a) without prior approval (see clause 4); and
- (b) during any of the following blackout periods:
  - i. the period each year from the close of trading at the end of the full financial year until 10.00am on the second trading day following the date of announcement to ASX of the preliminary final statement or full year results;
  - ii. the period each year from the close of trading at the end of the half financial year until 10.00am on the second trading day following the date of announcement of half-yearly results;
  - iii. the period each quarter from the close of trading at the end of the quarter until 10.00am on the second trading day following the date of announcement of Quarterly Report for Entities subject to Listing Rule 4.7B;
  - iv. 48 hours after the release of market sensitive information under ASX Listing Rule 3.1; and
  - v. any other period that the Company specifies from time to time (each a **Blackout Period**).

### **3.5 No speculative short-term trading**

Restricted Persons should not trade in Company Securities on a short-term basis or for speculative trading gain. The Company considers "short-term" to be a period of 6 months or less.

### **3.6 Short-selling, hedging and margin lending transactions**

- (a) A Restricted Person must not engage in short-selling in respect of Company Securities.
- (b) A Restricted Person must not engage in transactions designed to hedge their exposure to Company Securities.
- (c) A Restricted Person must not enter into margin lending or other secured financing arrangements in respect of Company Securities, unless the prior approval of the Chairperson (or his or her delegate) has been obtained.

### **3.7 Exceptions for certain trading**

As an exception to the restrictions in clause 3.4 (b), Restricted Persons are permitted to trade Company Securities in the following circumstances:

- (a) transfers of Company Securities to a Closely Connected Person or a Restricted Person's superannuation fund, in respect of which prior clearance has been obtained from an Approving Officer in accordance with clause 4;
- (b) a disposal of Company Securities arising from the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- (c) a disposal of rights acquired under a pro rata issue;
- (d) an acquisition of Company Securities under a pro rata issue;

- (e) an acquisition of Company Securities under a security purchase plan or dividend purchase plan where the Restricted Person did not commence or amend their participation in the plan during a Blackout Period;
- (f) the obtaining by a director of a share qualification;
- (g) if the Company has an employee incentive scheme with a Restricted Person as a trustee of the scheme, an acquisition of securities by the Key Management Personnel in his or her capacity as a trustee of the scheme;
- (h) an acquisition of Company Securities under an employee incentive scheme (however, the additional restrictions in this policy apply to any subsequent trade of any Company Securities issued to (or for the benefit of) a Restricted Person under an employee incentive scheme);
- (i) the exercise of convertible securities (where were issued under an employee incentive scheme, or similar arrangement where the convertible securities were issued as part of remuneration); and
- (j) where a Restricted Person has been granted approval to enter into margin lending or other secured financing arrangements, an involuntary disposal of securities that results from the margin lender or financier exercising its rights under the arrangement.

Restricted Persons are reminded that they must still comply with insider trading laws even where they would otherwise be permitted by this clause 3.7 to trade in Company Securities.

### **3.8 Exceptional circumstances**

If a Restricted Person needs to deal in Company Securities due to exceptional circumstances but such dealing would breach this policy, the Restricted Person must apply to an Approving Officer specified in clause 4 for a waiver from compliance with the provisions in clauses 3.4(b) or 3.5.

Exceptional circumstances include severe financial hardship, compulsion by a court order or any other circumstances that is deemed exceptional by an Approving Officer specified in clause 5.5.

A waiver will only be granted if the Restricted Person's application is accompanied by sufficient evidence (in the opinion of the Approving Officer specified in clause 4.1) that the dealing of the relevant securities is the most reasonable course of action available in the circumstances and confirmation that the person does not possess inside information. Unless otherwise specified in the notice, any dealing permitted under this rule must comply with the other sections of this Policy (to the extent applicable).

## **4. Approval and Notification Requirements**

### **4.1 Consents and notifications**

Where this Policy requires a notification to occur, or consent, or waiver to be obtained (unless the context requires otherwise) the table below sets out whom each Restricted Person must notify or seek approval from.

<b>Restricted Person</b>	<b>Person to notify and obtain consent (Approving Officer)</b>
Chairperson of the Board	The Board
Other Restricted Persons	Chairperson of the Board (or his or her delegate)
Any other employee	The Chief Financial Officer

#### **4.2 Requirements before trading - Directors and employees**

Before trading, or giving instructions for trading in the Company's securities a Restricted Person or employee must:

- (a) notify the Approving Officer of his/her intention to trade and confirm that he/she does not hold any inside information. This notification should be made by completing the Company's Securities Trading Request Form;
- (b) have been advised by the Approving Officer that he/she may trade in the Company's securities as notified. This confirmation will be provided on the Securities Trading Request Form to the respective Directors and/or employee intending to trade. A copy of the final signed Securities Trading Request Form should be provided to the Company Secretary; and
- (c) have complied with any conditions on trading imposed by the Approving Officer (including, for example, any time limits applicable to the clearance).

Restricted Persons and employees must subsequently confirm that trading has occurred by notifying the Company Secretary.

#### **4.3 Notification of trading - Directors**

ASX Listing Rules and the Corporations Act require the Company to notify dealing in securities by Directors within five business days. Three appendixes are included in the Listing Rules for the purpose of this notification, being 3X Initial Director's Interest Notice, 3Y Change of Director's Interest Notice and 3Z Final Director's Interest Notice.

Directors must notify the Company Secretary immediately on acquiring or disposing of a relevant interest in any securities in the Company. The Company Secretary will draft the appropriate ASX appendix 3X, 3Y or 3Z notification for approval by the Director.

### **5. General guidelines for trading in the Company's Securities**

#### **5.1 General rules**

In exceptional circumstances (refer to section 5.3), clearance may be given for a Director or employee to sell (but not to purchase) securities when they would otherwise be prohibited from doing so but only while there exists no matter which constitutes unpublished price-sensitive information in relation to the Company's securities at the time.

#### **5.2 Securities in other companies**

Buying and selling securities of other companies with which the Company may be dealing is prohibited where an individual possesses information which is not generally available to the market and is 'price sensitive'. For example, where an individual is aware that the Company is about to sign a major agreement with another company, they should not buy securities in either the Company or the other company.

#### **5.3 Exceptional circumstances**

If a Director or employee:

- (a) is in severe financial hardship, or there are exceptional circumstances; and

- (b) declares that they do not possess any price sensitive information which is not generally available,

approval may be given by the Approving Officer under section 4.2, in their discretion, to allow that Director or employee to deal during a closed period, subject to the same conditions as an approval given under section 4.2.

The Director or employee seeking such an approval must satisfy the Approving Officer that they are in severe financial hardship or that their circumstances are exceptional, and that the proposed sale or disposal of Company securities is the only reasonable course of action available. Any such approval must be given in advance; it cannot be given after the event.

A Director or employee would be in severe financial hardship if they had a pressing financial commitment that could not be satisfied otherwise that by selling the Company's securities (a tax liability would not normally constitute severe financial hardship unless the person had no other means of satisfying the liability).

Exceptional circumstances would exist if:

- (a) the Director or employee was required by a court order, or there were court enforceable undertakings (e.g. in a bona fide family settlement) or some other overriding legal or regulatory requirement to transfer or sell securities in the Company; or
- (b) there were other circumstances that the Managing Director or Chairman deemed to be exceptional.

#### **5.4 General**

The requirements imposed by this policy are separate from and additional to, the legal prohibitions in the Corporations Act on insider trading.

Under insider trading laws, a person who possesses inside information may be prohibited from trading, even where the trading falls within an exception specified in this trading policy. Any clearance to trade under this policy is not an endorsement of the proposed trade, and it is the person's individual responsibility to ensure they are compliant with insider trading laws.

#### **5.5 Breaches of policy**

Strict compliance with this policy is a condition of employment. Breaches of this policy will be subject to disciplinary action, which may include termination of employment.

#### **6 Review of Policy**

The policy will be reviewed regularly periodically and updated as required to ensure it remains consistent with current law and practice. The latest version of this policy can be found on the Company's website or obtained from the Company Secretary.

#### Policy History

Established:	March 2010
Last review:	22 June 2024 (effective)