



KYCKR LIMITED ACN 609 323 257 (Company)

# Securities Trading Policy

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## 1. Introduction

1.1 The ordinary shares of Kyckr Limited (Company) are listed on the Australian Stock Exchange (ASX). This policy provides a summary of the law relating to insider trading and sets out the Company's and its related bodies corporate policy for Directors, Senior Executives, officers, employees and contractors (Personnel) on buying and selling of shares, options, warrants, futures or other derivative financial products issued over or in respect of the Company's shares or options (Securities).

1.2 A trade in Securities by a person who has price sensitive information not publicly available could contravene applicable legislation and expose the person to civil and criminal penalties.

1.3 A contravention of this policy by a person to whom it applies may result in summary dismissal.

## 2. Objectives

2.1 The objectives of this policy are to:

- (1) minimise the risk of Personnel contravening the laws against insider trading;
- (2) increase transparency with respect to trading in Securities of the Company by Personnel; and
- (3) ensure the Company can meet its reporting obligations and comply with the ASX Listing Rules;

## 3. Application

3.1 This policy applies as follows:

- (1) section 4 contains prohibitions on insider trading and applies to all Personnel.
- (2) section 5 contains trading rules which apply to all Personnel of the Company.
- (3) section 6 contains additional trading rules for all Directors and Senior Executives of the Company, and any other persons as determined by the Board or the Company Secretary from time to time (**Designated Personnel**).
- (4) Sections 7 & 8 contain the process for requesting to trade in Securities and confirmation of such dealings for different categories of people covered by this policy.

## 4. Insider Trading

4.1 Insider trading is a criminal offence, and it may also result in civil liability under the Corporations Act 2001. These provisions apply to:



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- (1) acts or omissions within Australia in relation to securities irrespective of where the issuer is formed, resides and is located; and
- (2) acts or omissions, whether in Australia or not in relation to securities issued by a person who carries on business in Australia or a body corporate that is formed in Australia.

4.2 The ASX Listing Rules and Guidance Notes requires that this policy raises awareness of these insider trading provisions, as they may apply, and explains what is considered to be insider trading under the Act.

4.3 In broad terms and focussing on the Company for purposes of illustration, a person will be guilty of insider trading if:

- (1) 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 Securities (i.e. information that is 'price sensitive'); and
- (2) that person:
  - (i) buys or sells Securities; or
  - (ii) procures someone else to buy or sell Securities; 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 procures someone else to buy or sell the Securities.

4.4 To illustrate the prohibition described above, the following are possible examples of price sensitive information which, if made available to the market, maybe likely to materially affect the price of Securities:

- (1) the Company considering a major acquisition;
- (2) the threat of major litigation against the Company;
- (3) the Company's revenue and profit or loss results materially exceeding or falling short of the market's expectations or projections;
- (4) a material change in debt, liquidity or cash flow;
- (5) a significant new development proposal (e.g. new product, venture or technology);
- (6) the grant or loss of a major contract;
- (7) a management or business restructuring proposal; or
- (8) a share issue proposal.



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4.5 The insider trading prohibition extends to dealings by individuals through nominees, agents or other associates, such as family members, family trusts and family companies. Care should be taken to ensure that an Associate does not deal in circumstances where the dealing could be attributed to the Personnel concerned.

4.6 Personnel must not communicate price sensitive information to a person who may deal in Securities. In addition, Personnel should not recommend or otherwise suggest to any person (including a spouse, relative, friend, trustee of a family trust or directors of a family company) the buying or selling of Securities.

4.7 Personnel must ensure that external advisers who may receive price sensitive information are bound by confidentiality agreements or other enforceable confidentiality obligations.

4.8 It does not matter how or where the person obtains the information – it does not have to be obtained from the Company to constitute insider information.

4.9 It is also important to be aware in situations, such as the following, there is still potential for contravention of the insider trading prohibition and appropriate care must be taken:

- (1) where the ASX Listing Rules and the Act permit companies to not disclose certain information, for example in the situation where an acquisition is being negotiated and remains confidential;
- (2) where information may be known to particular individuals but not yet by the Company as a whole (i.e. the Board);
- (3) where the Company may not have yet complied with its continuous disclosure obligations in relation to a particular event or circumstance – there will always be some element of delay in doing so; and
- (4) where Designated Personnel will generally have a better feel for the performance of the Company than the public.

There is also the potential for an appearance of a contravention of the insider trading prohibition even if there has not been an actual contravention. This could reflect badly on the Company as well as on the individual concerned.

## 5. Trading Rules for all Personnel

### 5.1 No Insider Trading

All Personnel are prohibited from trading in the Securities while possessing inside information concerning the Company.

### 5.2 No Margin Lending

Personnel are not permitted to enter into a margin lending arrangement in relation to Securities as the terms may require the Securities to be sold if Personnel possess inside information.



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## 5.3 No short term or speculative trading

The Company encourages all Personnel to adopt a long-term attitude to their investment in the Company.

Personnel must not at any time engage in short selling or short-term trading in Securities. Short-term trading is considered to be trading where the acquisition and disposal of Securities occurs within 6 months of each other.

## 6. Further restrictions on Designated Personnel

### 6.1 Black-out Periods

The Chair will generally not allow Designated Personnel to deal in Securities of the Company as a matter of course in the following "black-out" periods:

- (1) where there is in existence price sensitive information that has not been disclosed because of an ASX Listing Rule exception;
- (2) the four week period prior to the release of the Company's half yearly accounts to the ASX;
- (3) the four week period prior to the release of the Company's annual accounts to the ASX; and
- (4) any additional period arising from time to time that the Board imposes a prohibition on trading by Designated Personnel as an 'ad hoc' prohibition on trading of Securities.

Each of the above is defined as a Prohibited Period.

Designated Personnel should wait at least until the beginning of the next trading day after the relevant release before dealing in Securities so that the market has had time to absorb the information.

### 6.2 Exceptional Circumstances

The Company may, in specific exceptional circumstances, such as financial hardship, provide written approval (**Written Clearance**) for Designated Personnel during Prohibited Period (**Restricted Person**) to deal in Securities.

A request for approval must be submitted to the Chair, or in the case of an application from the Chair, the Chair of the Audit and Risk Committee (**Review Officer**) in writing and must provide evidence that each of the following requirements is satisfied:

- (1) provides such information necessary to enable the Review Officer to determine that they are in severe financial hardship or that their circumstances are otherwise exceptional;
- (2) can demonstrate to the Review Officer that the proposed sale or disposal of the relevant Securities is the only reasonable course of action; and
- (3) can demonstrate to the Review Officer that they are not in possession of any price sensitive information that is not generally available to the public.



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6.3 The Review Officer will make its determination on whether to issue Written Clearance to the Restricted Person having regard to:

- (1) the information provided by the Restricted Person;
- (2) the purpose of the ASX Listing Rules; and
- (3) matters and examples relating to what are exceptional circumstances and financial hardship as set out in Guidance Notes issued by the ASX, and will exercise their discretion with caution.

6.4 Exceptional circumstances may apply to the disposal of Securities by a Restricted Person if required by a court order, a court enforceable undertaking (for example, in a bona fide family settlement) to transfer or sell securities of the Company or there is some other overriding legal or regulatory requirement to do so.

6.5 Any Written Clearance is valid for 5 trading days following its issue to the Restricted Person after which the Written Clearance will become invalid. The Restricted Person will have to seek further Written Clearance from the Review Officer.

## 6.6 Limiting risk

Designated Personnel are prohibited from dealing in any financial products issued or created over the Company's Securities by third parties or dealing in associated products. In addition, Designated Personnel may not enter a transaction that operates to limit the economic risk of their security holding in the Company.

## 6.7 Deny listed securities

From time to time, the Company may be engaged in certain activities where inside information concerning securities of another entity is available to Designated Personnel due to their role with the Company. The Company wishes to minimise the risk that such persons might be perceived to be engaged in inappropriate dealings. Therefore the Company may denylist specific securities in relation to particular persons.

Where the Board or the Chair notifies a Designated Person in writing that they are subject to a denylist in relation to a particular entity (**Deny listed Securities**), the Designated Person must not deal in the Denylisted Security from the time specified in the notice, unless they first comply with the requirements in section 7 and 8 below (as if the Denylisted Securities were Company Securities).

## 7. Process for Trading

7.1 Personnel should not deal in Securities unless:

- (1) they have satisfied themselves that they are not in possession of any price sensitive information that is not generally available to the public;
- (2) where the Chair wishes to deal in Securities, they have contacted the Chair of the Audit & Risk Committee, and notified them of their intention to do so, and the Chair of the Audit & Risk Committee indicates that there is no impediment to them doing so.
- (3) where a Designated Person wishes to deal in Securities, they have contacted the Chair, in their absence, the Chair of the Audit & Risk Committee and notified them of their intention to do so and the Chair indicates that there is no impediment to them doing so; and



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(4) where any other Personnel wishes to deal in Securities, they have contacted the Company Secretary, or in their absence, the CEO, and notified them of their intention to do so and the Company Secretary or CEO, indicates that there is no impediment to them doing so.

## 8. Confirmation of Dealing in Securities

8.1 If a person covered by this policy undertakes dealing in Securities, then within two days of the dealing taking place, they should provide the details of the transaction in Securities to the Company Secretary. If prior Written Clearance was required in respect of that trade, that such Written Clearance was obtained and the date on which Written Clearance was obtained.

### 8.2 Obligations of directors

ASX Listing Rules require the Company to notify dealings in Securities by Directors within five business days. Three appendices are included in the ASX 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.

The Company must disclose to the ASX in accordance with the Listing Rules in completing the relevant Appendix 3Y relating to a trade by a director of the Company if prior Written Clearance was required in respect of that trade, that such Written Clearance was obtained and the date on which Written Clearance was obtained.

## 9. Dealings excluded from this Policy

9.1 Sections 6.1, 6.2, and 7 of this policy do not apply to the following types of dealings (Exempt Transactions):

- (1) transfer of Securities by a Designated Person to a person closely related to the Designated Person (e.g. spouse or family trust) or their superannuation fund;
- (2) disposal of Securities arising from the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- (3) acquisition of shares, options or rights in the Company by employees made under employee share or option schemes. However, the sale of shares acquired under an employee share scheme and also to the sale of shares acquired following the exercise of an option granted under an employee option scheme are not excluded;
- (4) acquisition of Securities under a pro-rata issue;
- (5) acquisition of Securities under a security purchase plan or dividend reinvestment plan; and
- (6) any other transactions identified by the Board for this purpose.

It is important to note that all Exempt Transactions remain subject to the insider trading prohibitions in the Corporations Act



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## 10. Review of this policy

10.1 The Board will review this policy from time to time and at least annually. This policy may be amended by a resolution of the Board.

10.2 This policy or a summary of its main provisions shall be made publicly available on the Company's website in a marked corporate governance section.

10.3 Where the Company makes a material change to this policy, it will provide the amended policy to the ASX for release to the market within five business days of the material changes taking effect.

10.4 Such material changes may include:

- (1) changes to the Prohibited Periods;
- (2) changes with respect to the trading that is excluded from the operation of this policy; and
- (3) changes to the exceptional circumstances in which the Company's Designated Personnel may be permitted to trade during a Prohibited Period.

10.5 The Company will provide this policy, as is approved by the Board from time to time, to the ASX immediately on request by the ASX.

## 11. Definitions

11.1 For the purposes of this policy:

- (1) **Act** means the *Corporations Act 2001* Australia;
- (2) **Audit and Risk Committee** means the Company's Audit and Risk Committee;
- (3) **ASX** means the Australian Stock Exchange;
- (4) **Associate** means nominees, agents or other associates of an individual, including family members, family trusts and family companies;
- (5) **Board** means the Board of Directors of the Company;
- (6) **CEO** means the Chief Executive Officer of the Company;
- (7) **Chair** means the Chair of the Company except where a specific committee is referenced, in which case, the Chair of the specified committee;
- (8) **Company** means Kyckr Limited ACN 609 323 257 and, where the context requires, all or any of its subsidiaries;
- (9) **Company Secretary** means the Company Secretary of the Company appointed by the Board from time to time;



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- (10) **deal in Securities** means buy or sell Securities or enter into transactions in relation to Securities. It includes procuring another person to do any of these things;
- (11) **Denylisted Securities** has the meaning given to that term in paragraph 6.7;
- (12) **Designated Personnel** has the meaning given to that term in paragraph 3.1(3);
- (13) **Director** means a director on the Board of the Company;
- (14) **Personnel** has the meaning given to that term in paragraph 1.1;
- (15) **price sensitive information** has the meaning given to that term in paragraph 4.3(1);
- (16) **Prohibited Period** has the meaning given to that term in paragraph 6.1;
- (17) **Restricted Person** has the meaning given to that term in paragraph 6.2;
- (18) **Review Officer** has the meaning given to that term in paragraph 6.2;
- (19) **Securities** has the meaning given to that term in paragraph 1.1; and
- (20) **Senior Executives** refers to the senior management team as distinct from the Board, being those individuals who have the opportunity to materially influence the integrity, strategy and operation of the Company and its financial performance and includes any executive directors, the CEO, CFO and other persons as determined by the Board from time to time. A list of those considered to be Senior Executives will be agreed by the Board periodically.
- (21) **Written Clearance** means a clearance issued by letter or email in accordance with paragraphs 6.2, 6.3, 6.4 and/or 6.5.

**Approved by the Board – 23 February 2022.**