

# TRADING IN EQT SECURITIES POLICY

EQT Holdings Limited (ACN 607 797 615)

## POLICY STATEMENT

1. The EQT Holdings Limited ("the Company") Board considers it desirable for Directors, Key Management Personnel and other Employees of the Company to hold Securities of the Company, as doing so aligns their interests with other Company shareholders. The purpose of this policy is to set out their obligations when trading in the Securities of the Company.

**Key Management Personnel ("KMP")** are the people who have authority and responsibility for the planning, directing and controlling of activities of the Company, as identified in the Company's annual report to shareholders.

**EQT Person(s)** include directors, KMP, all employees of the Company and its wholly or majority owned companies; and contractors and consultants who may come in the possession of Inside Information.

**Connected Person(s)** means a spouse, partner or child of an EQT Person or any other person whom the EQT Person may be expected to control or have significant influence over, including other immediate family members, business partners, companies or other entities or trusts. EQT Persons must ensure that their obligations under insider trading laws and this policy are complied with by their Connected Persons. For the avoidance of doubt, a Connected Person must seek clearance to trade through their EQT Person, in accordance with the Company's Trading Request Procedure, prior to trading in Securities.

**Securities** means any type of securities in the Company (ASX:EQT) (including any instrument that is related to EQT securities, i.e. such as options or rights that are tradeable)).

**Trade or Trading** means to apply for, buy, sell or transfer any economic interest in the Securities, including electing to vary a dividend reinvestment plan ("DRP") participation.

**Excluded Trades** means the trades that are permitted and are excluded from this policy, as set out in Clause 11.

**Trading Request Procedure** means the procedure EQT Persons (including on behalf of their Connected Persons, where applicable) must follow to seek clearance prior to trading in the Securities.

**Black-out Period** means:

- a) the period between 1 July and the next full business day after the Company releases its full year results;
- b) the period between 1 January and the next full business day after the Company releases its half year results;
- c) the two weeks immediately before and the next full business day after the Company's Annual General Meeting; and
- d) any other period that the Company's Board specifies.

**Inside Information** means information about the Company that is not generally available and that, if it were to be made generally available, would reasonably be expected to have a material effect on the price or value of the Securities. Information is generally available if:



- a) it is readily observable; or
- b) it has been publicly disclosed by an announcement to the Australian Securities Exchange (ASX) and a reasonable period of time has elapsed; or
- c) it consists of deductions, conclusions or inferences made or drawn from other generally available information.

Information is likely to have a **material effect** on the price or value of a security if the information would, or would be likely to, influence persons who commonly trade in securities in deciding whether or not to buy or sell them.

Examples of information that might have a material effect on the price of Securities include:

- a) the Company negotiating or pursuing a major acquisition or disposal of assets;
- b) the threat of major litigation against the Company or its directors;
- c) financial performance of the Company materially exceeding or falling short of the market's expectations;
- d) a material claim or potential liability;
- e) an actual or proposed takeover or merger;
- f) capital management initiatives (for example, a rights issue);
- g) the proposed payment of a dividend or a major change in dividend policy; and
- h) a significant change in the Company's senior management.

**Insider Trading:** A person who possesses Inside Information is an **Insider**. It does not matter how the Insider received the Inside Information. Subject to limited exceptions, Section 1043A of the Corporations Act 2001 prohibits the Insider from:

- a) trading in the Securities;
- b) procuring another person to trade in the Securities; or
- c) communicating, directly or not, Inside Information to someone else when the Insider knows, or ought reasonably to know, that the other person would or is likely to:
  - i. trade in the Securities; or
  - ii. procure another person to trade in the Securities.
- d) Insider Trading is a criminal offence, punishable by substantial fines, imprisonment or both. Insider Trading may also attract civil penalties. A court may impose substantial pecuniary penalties, and order compensation paid to persons suffering related loss or damage. The Company may also be liable if a designated officer or employee engages in Insider Trading.

2. EQT Persons and their Connected Persons may trade in the Securities of the Company provided:
  - a) they are not in the possession of Inside Information;
  - b) the trade does not take place during a Black-out Period;
  - c) the Securities are not subject to a specific disposal restriction; and
  - d) written prior clearance to trade has been approved in accordance with the Trading Request Procedure.
3. A breach of the laws prohibiting Insider Trading can have serious ramifications for the Company and EQT Persons. As a consequence, a breach of this policy will be regarded as serious misconduct which may lead to disciplinary action, up to and including dismissal and/or termination of engagement.
4. This policy is based on Australian legislation and regulations, which may differ from similar



legislation and/or regulations in other jurisdictions. EQT Persons (and their Connected Persons) based outside Australia should ensure that they also comply with the laws of that jurisdiction in dealing in Company securities.

## TRADING REQUEST PROCEDURE

5. When seeking to trade, a written request for clearance to trade must be submitted by the EQT Person (including on behalf of a Connected Person, where applicable) to, and approval received from, the relevant Approver, as listed in the below table. The written request for clearance to trade must certify that the EQT Person (and their Connected Person, where applicable) is not in possession of any Inside Information that might preclude them from trading.

EQT Person (including their Connected Persons)	Approver
Non-executive director of the Company (or a subsidiary)	Chair of the Company
Chair of the Company	Chair of the Board Audit Committee
Managing Director and Chief Financial Officer	Chair of the Company
Company Secretary	Managing Director
All other EQT Persons	Company Secretary

6. All clearance to trade approvals must be granted in writing (an email is sufficient). A clearance to trade may be withdrawn or refused by the Approver at his or her absolute discretion, without giving reason. The decision is final and binding. Any refusal to give clearance to trade must be kept confidential by the EQT Person (and their Connected Person, where applicable) who sought clearance, and may not be disclosed to anyone.
7. A clearance to trade approval is valid for ten business days, unless otherwise specified in writing by the relevant Approver. Approval to trade may be rescinded by the relevant Approver at any time during those ten business days without giving reason.
8. Approvers (other than the Company Secretary) must provide a copy of all clearance to trade requests received and approvals granted to the Company Secretary. The Company Secretary will maintain a record of all clearance to trade requests received and approvals granted.
9. Irrespective of any clearance to trade approval granted under this policy, EQT Persons (and their Connected Persons) who possesses inside information about the Securities are prohibited from trading in the Securities under insider trading laws (whether outside a Black-Out period, in exceptional circumstances or otherwise).

## RESTRICTED TRADING

10. EQT Persons may not, and must ensure that their Connected Persons do not:
  - a) engage in **short-term** or speculative trading in Securities ie trading in or out of the Securities on market within three (3) months of acquiring them, unless prior special dispensation has been granted in writing, having regard to, amongst other things, those matters referred to in Clause



- 12 of this policy;
- b) enter into **hedging** or other financial arrangements which operate to limit the economic risk associated with holding Securities; and
  - c) enter into **margin lending** or any other arrangements where any form of security is granted over the Securities.

## EXCLUDED TRADES

11. The following types of trades by EQT Persons (and their Connected Persons, where applicable) are permitted and excluded from this policy:
- a) The trade does not result in a change to the beneficial interest in the Securities (such as transferring Securities already held personally into a superannuation fund) and prior written notification of the trade has been given to the Company Secretary;
  - b) an acquisition of Securities under a Company employee share plan or long-term incentive scheme, excluding the subsequent sale of Securities following the acquisition;
  - c) an acquisition of Securities under the Company's DRP, excluding an election to vary participation in the DRP;
  - d) an acquisition or disposal of Securities under an offer or invitation made to all or most shareholders or class of shareholders (for example, a pro-rata share purchase plan or share buy-back);
  - e) an acquisition or disposal of Securities under a rights issue, or in relation to the acceptance of a takeover offer;
  - f) trading that occurs in a fund or scheme where the investment decisions are made by a third party; and
  - g) trading where an EQT Person (or a Connected Person) is a trustee (or a director of a trustee) of a fund/trust/scheme, trading in the Securities, provided that the EQT Person is not a beneficiary of the fund/trust/scheme and any decision to trade during a Black-Out period, or whilst the EQT Person is in possession of Inside Information, is taken independently of the EQT Person, by the other trustees (or trustee directors) or the fund/trust/scheme's investment managers.

## EXCEPTIONAL CIRCUMSTANCES

12. EQT Persons (and their Connected Persons, where applicable) may be permitted to sell their Securities during a Black-out Period provided:
- a) they are experiencing severe financial hardship; are required by a court order or a court enforceable undertaking or some other overriding legal or regulatory requirement to transfer, or accept a transfer of, Securities; or there are other exceptional circumstances;
  - b) they are not in the possession of Inside Information;
  - c) the Securities are not subject to a specific disposal restriction;
  - d) a written request for clearance to trade has been submitted to, and approval received from, the relevant Approver, as listed in the table in Clause 5 of this policy; and
  - e) the request for clearance to trade was accompanied by a written justification for the sale of the Securities, and particulars of the exceptional circumstances.

## DIRECTOR AND KMP DISCLOSURE

13. Following receipt of clearance to trade approval in accordance with the Company's Trading Request



Procedure, Company directors and KMP must provide written confirmation of the nature, price and quantity of Securities traded to the Company Secretary within two (2) business days of any trade in the Securities, to ensure that the requisite information is recorded and, where necessary, lodged with the ASX within the prescribed reporting deadline.

## REVIEW OF POLICY

14. This policy will be reviewed at least every three years.

## INTERPRETATION OF POLICY

15. This policy sets out obligations when trading in the Securities of the Company. It should be interpreted in conjunction with the EQT Group Personal Trading Policy. **For the avoidance of doubt, all forms of insider trading in relation to the securities of any entity or vehicle are prohibited.**

## FURTHER INFORMATION

16. Requests for further information regarding this policy should be directed to the Company Secretary.