

Securities trading policy

Xponential Technologies Limited ACN 635 810 258

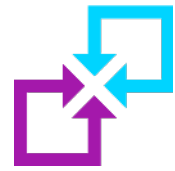
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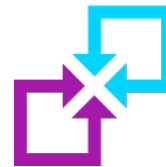
1 Glossary

Term	Definition
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Authorised Officer	means the person identified in paragraph 6.2.
Board	means the Company's board.
CEO	means the executive officer (by whatever title known, whether chief executive officer, managing director or otherwise) with sole responsibility for the strategic and operational management of the Company.
Chairman	means the chairman of the Board.
Company	means Xponential Technologies Limited ACN 635 810 258 and, as the context requires, its controlled entities.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Employee	means a person to whom this Policy applies identified in paragraph 2.1.
Policy	means this document or any amending or replacement document.
Restricted Period	means the periods identified in paragraph 4.5.
Written Clearance	means the authority in written or electronic format to trade given under paragraph 6.
Xpon Securities	means securities to which this Policy applies identified in paragraph 3, but excluding securities identified in paragraph 9.

2 Who does this Policy apply to

2.1 This Policy applies to all employees of Xpon, including directors, senior management, consultants and contractors. These individuals are referred to as Employees in this Policy.

2.2 An Employee who is prohibited from trading under this Policy must not trade through any member of their family, or through a trust or company over which they have influence or control.



3 Which securities does this Policy apply to

- 3.1 This Policy applies to all securities issued by Xpon of any kind, including ordinary or preference shares, debentures, convertible notes, options and hedging or derivative instruments.
- 3.2 This Policy also covers trading in the securities of other companies if:
- (a) the company is a joint venture or collaborative partner of Xpon;
 - (b) Xpon has made (or is planning to make) a takeover offer; or
 - (c) Xpon has a substantial interest (5% or more) in the company.
- 3.3 For the purposes of this Policy, all the securities referred to above are called Xpon Securities.
- 3.4 The circumstances in which this Policy does not apply are set out in paragraph 9.

4 Restrictions on trading in Xpon Securities

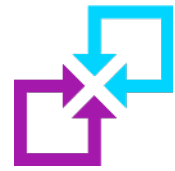
- 4.1 This paragraph sets out the circumstances in which Employees cannot trade in Xpon Securities.

Inside information

- 4.2 If you are an Employee, you must not trade if you have inside information. Paragraph 5.2 of this Policy outlines what constitutes 'inside information'.
- 4.3 If you trade in Xpon Securities while you have inside information, not only are you in breach of this Policy, but you may also be in breach of the insider trading provisions of the Corporation Act, which is a criminal offence.

Restricted Periods

- 4.4 If you are an Employee, you must not trade during a Restricted Period.
- 4.5 A Restricted Period is the period:
- (a) between 1 January and the day of release of the Appendix 4D Half Year Report to ASX;
 - (b) between 1 July and the day of release of the Appendix 4E Full Year Report to ASX; and
 - (c) any other period which the Board resolves.
- 4.6 Outside of the Restricted Periods above, you may trade in Xpon Securities so long as you are not prohibited from trading under another rule in this Policy.



Speculative Trading

- 4.7 If you are an Employee, you must not trade in Xpon Securities for short term or speculative gain.

5 Inside information

- 5.1 Paragraph 5 sets out what is meant by 'inside information', as well as a summary of insider trading.

What is inside information

- 5.2 Inside information is information that is not generally available, and which, if it were generally available:
- (a) a reasonable person would expect it would have a material effect on the price or value of Xpon Securities; or
 - (b) would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of Xpon Securities.
- 5.3 Information is considered 'generally available' if it is readily observable, or if it has been made known in a manner likely to bring it to the attention of persons who commonly invest in securities of the relevant type.

Restrictions on using inside information

- 5.4 Paragraph 4.2 of this Policy prohibits you (as an Employee) from trading in Xpon Securities if you have inside information.
- 5.5 The Corporations Act also makes insider trading illegal. You commit an offence if you have information about a company which you know to be, or ought reasonably know to be, inside information and you:
- (a) trade in that company's securities;
 - (b) procure another person to trade in that company's securities; or
 - (c) communicate the information, directly or indirectly, to another person who you know, or ought reasonably to know, is likely to trade in those securities or procure another person to trade in those securities.
- 5.6 Insider trading is prohibited at all times.

6 Authorised trading

- 6.1 If you wish to trade in Xpon Securities during a Restricted Period, you may apply for permission to trade if exceptional circumstances exist. This is called Written Clearance.



Who can give Written Clearance

6.2 An Authorised Officer can give Written Clearance. The Authorised Officer changes depending on who is seeking Written Clearance. The table below sets out who is an Authorised Officer.

Person seeking Written Clearance	Authorised Officer
The Chairman	Another non-executive director
The CEO, or a director other than the Chairman	The Chairman, or in the absence of the Chairman, a non-executive director nominated by the Chairman
Any other person	The CEO, or in the absence of the CEO, a non-executive director nominated by the CEO

When can Written Clearance be given

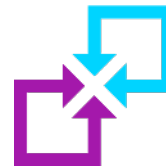
6.3 Written Clearance can only be given if the proposed trade:

- (a) is not:
 - (i) contrary to law;
 - (ii) for speculative gain;
 - (iii) to take advantage of inside information; or
 - (iv) likely to be seen by the public, press, other shareholders or ASX as unfair; and
- (b) exceptional circumstances exist justifying the issue of the Written Clearance.

What are exceptional circumstances

6.4 What constitutes an exceptional circumstance is a matter for the discretion of the Authorised Officer. However, exceptional circumstances may exist if the proposed trade is:

- (a) to realise cash in a time of financial hardship;
- (b) to comply with the requirement of a court order or enforceable undertaking; or
- (c) sought because delaying the trade would:
 - (i) cause greater financial hardship;



- (ii) be exceptionally detrimental to the person's family affairs; or
- (iii) be a breach of a court order.

7 Notification of trades

7.1 If you trade in Xpon Securities you must notify the company secretary of the details of all completed transactions within fourteen days after each transaction. This is necessary whether or not Written Clearance was required before trading. The Company secretary maintains a register of securities transactions under this Policy.

Trading by directors

7.2 If you are a director and trade in Xpon Securities, you must notify the Company secretary as soon as practicable so that the Company can lodge an Appendix 3Y or other prescribed form notifying ASX of the trade.

8 Restrictions on certain arrangements over securities

You must also not:

- (a) use Xpon Securities in connection with a margin loan or similar financing arrangement or product which may be subject to a margin call or loan to value ratio (LVR) breach;
- (b) engage in hedging arrangements, deal in derivatives or enter into other arrangements which limit the economic risk related to Xpon Securities (including, for example, the use of put and call options, contracts for differences and other contracts intended to secure a profit or avoid a loss based on fluctuations in the price of Xpon Securities) unless you have Written Clearance (as set out in paragraph 6 of this Policy); or
- (c) enter into any arrangement of the nature described in paragraph 8(a) or (b) above if to do so would be in breach of the Corporations Act.

9 Securities to which this Policy does not apply

This Policy does not apply to:

- (a) a transfer of Xpon Securities already held by you into a superannuation fund or other saving scheme of which you are a beneficiary;
- (b) undertakings to accept, or the acceptance of, a takeover offer;
- (c) trading under an offer or invitation made to all or most of the existing security holders in a company, such as a pro-rata rights issue, a security purchase plan, a dividend or distribution reinvestment plan or an equal access buy-back; or
- (d) the exercise (but not the sale of securities following exercise) of an option or a right under an employee incentive scheme, or the conversion of a convertible



security, if the final date for the exercise of the option or right, or the conversion of the security, falls during a Restricted Period.