

AMA GROUP

ASX Announcement

22 August 2025

Revised Securities Trading Policy

AMA Group Limited (ASX: AMA) (AMA Group) advises that in accordance with ASX Listing Rule 12.10 that its Securities Trading Policy (Policy) has been revised.

A copy of the revised Policy is attached and is also available on AMA Group's website at:

<https://amagroupltd.com/corporate-governance/>

This announcement has been authorised by the Board of AMA Group Limited.

ENDS.

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Securities Trading Policy

August 2025

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1. Purpose

- 1.1. This Policy sets out the policy of the Group regarding the trading in AMA Group Securities.
- 1.2. In this Policy, **Securities** means ordinary shares of AMA Group Limited including options, warrants, convertible bonds, debentures and any other security on issue from time to time.
- 1.3. This Policy is intended to:
 - a) ensure that all Directors, employees and contractors of the Company (and their associates) are aware of the trading restrictions when trading in Company Securities; and
 - b) protect the reputation of the Company and its Directors by seeking to avoid the possibility that misconceptions, misunderstandings or suspicions might arise as a result of trading by Directors and others who may be, or be perceived to be, in possession of Inside Information.
- 1.4. This Policy seeks to do so by imposing additional restrictions on the trading of securities by Employees (as defined below).
- 1.5. It is each Employee's responsibility to ensure that they are fully aware of their legal obligations with respect of securities dealings

2. Application

- 2.1. This Securities Trading Policy ("**Policy**") applies to all directors, officers and employees (including those defined as Key Management Personnel ("**KMP**") and their Associates as well as contractors, consultants, advisors and auditors (collectively, "**Employees**") of AMA Group Limited and its controlled entities ("AMA Group" or "**Company**").
- 2.2. It also applies to "Closely Related Persons" (as the term is defined in the Corporations Act) of all persons prescribed under 2.1.
- 2.3. AMA Group has adopted this Policy to regulate dealings by Employees in Securities.

3. Policy Statement

- 3.1. All Employees must comply at all times with the provisions of the Corporations Act 2001 (Cth) (Corporations Act) and Australian Securities Exchange (ASX) Listing Rules concerning dealings in Securities including:
 - a) Insider trading provisions;
 - b) Market manipulation provisions;
 - c) Substantial shareholders notice provisions; and
 - d) Notification requirements.
- 3.2. It is each Employee's responsibility to ensure that they are fully aware of their legal obligations with respect to dealing in Securities.
- 3.3. All trading in Securities by Employees must be in accordance with this Policy. Despite anything else in this Policy, Employees should not deal in Securities when they possess price sensitive information relating to the Group that is not generally available to the market.

Insider trading

- 3.4. Employees who possess non-public price sensitive information (**inside information**) relating to the Group, are prohibited in all circumstances from:
 - a) Trading in the Group's Securities;
 - b) Procuring others to trade in the Group's Securities; and

- c) Directly or indirectly communicating the inside information to another person who the Employee believes is likely to trade in the Group's Securities in any way or procure a third person to trade in the Group's Securities.
- 3.5. The Corporations Act prohibiting insider trading extends to dealings in other securities, being securities of other companies, which AMA Group may be dealing with (such as customers).
- 3.6. If an Employee possesses inside information about another company (e.g. an Employee is aware that AMA Group is about to sign a major agreement with that company) the Employee must not deal in either AMA Group Securities or the other company's securities.
- 3.7. Insider trading is strictly prohibited by law, and it is incumbent upon all Employees to uphold that prohibition. Insider trading, or the perception of insider trading, by any Employee will not be tolerated.

Price sensitive information (Inside Information)

- 3.8. Non-public price sensitive information is information which is not generally available to the public and which a reasonable person would expect to have a material effect on the price or value of the Securities. The person who holds the information knows, or ought to reasonably know, that the information is not generally available and, if it were, it might have a material effect on the price or value of the Securities.
- 3.9. The obligation is not absolute and there are several exceptions to when price sensitive information needs to be disclosed. Accordingly, there will be occasions where price sensitive information is in the possession of some or all the Directors and not yet released to the market, nor required to be released.
- 3.10. Importantly, Employees need not be an "Insider" to come across Inside Information. That is, it does not matter how they come to know the Inside Information (for example, they could learn it in the course of carrying out their responsibilities or in passing in the corridor or in a lift or at a dinner party).
- 3.11. Examples of price sensitive information include, but are not limited to:
 - a) A material variance in the financial performance of the Group;
 - b) A proposed or actual takeover;
 - c) An unexpected material liability or legal claim against the Group.
 - d) Senior management changes; or
 - e) Intellectual property developments.
- 3.12. Information is considered generally available if:
 - a) It can easily be observed;
 - b) It has been released to the ASX, published in AMA Group's Annual Report or prospectus or is generally available to the investing public and a reasonable time has elapsed since the information was communicated; or
 - c) It may be deduced, inferred or concluded from the above.
- 3.13. Information would be likely to have a material effect on the price or value of the Securities if the information might influence persons who commonly acquire the Securities in deciding whether or not to acquire or dispose of the Securities.

Closed Periods

- 3.14. Given the heightened risk of actual or perceived insider trading, the Board has determined that Employees are prohibited from dealing in Securities during the following periods (Closed Periods):
- a) from 1 January of each year until one (1) business day after the release of the Group's half year accounts to the ASX;
 - b) from 1 July of each year until one (1) business day after the release of the Group's annual accounts to the ASX; and
 - c) any other period determined by the Board from time to time to be a Closed Period.
- 3.15. The Company Secretary will arrange for Employees to be notified of the Closed Periods each year.

Approval for Dealing in Securities

- 3.16. Prior to dealing in Securities outside a Closed Period or in circumstances where consent is required to be obtained, the Restricted Persons (detailed below) must advise the relevant Authorising Officer in writing (which can be by email) of their intention to deal in Securities and obtain prior consent from the Authorising Officer confirming that they are not in possession of any insider information.
- 3.17. If approval to deal in Securities is granted, the dealing must be conducted within ten (10) ASX trading days of the approval and within two (2) ASX trading days of dealing in Securities, the persons (detailed below) must provide the Company Secretary with their trading confirmation. If the persons (detailed below) do not deal in Securities within this time period, the approval will lapse.

Restricted Person	Authorising Officer
Board Chair	Audit & Risk Committee Chair or in his or her absence the People Committee Chair (cc the Company Secretary)
Non-Executive Directors, Executive Directors, Group Managing Director ("MD"), Group Chief Financial Officer ("CFO"), Company Secretary	Board Chair or in his or her absence the Audit & Risk Committee Chair (cc the Company Secretary)
Other KMP's and Senior Management	MD or in his or her absence the CFO (cc the Company Secretary)

AMA Group must notify the ASX on behalf of a Director of any purchase or sale of AMA Group Securities within five (5) business days. The Company Secretary will use the information provided by a Director in accordance with this section for this purpose.

Excluded trading

- 3.18. This Policy does **not** cover the following:
- a) Trading in Securities where trading does not result in a change of beneficial interest;

- b) The transfer of Securities in a superannuation fund or other saving scheme in which the Employee is a beneficiary, but the Employee has no control or influence over the investment decisions made by the superannuation fund or saving scheme;
- c) An investment in, or trading units of, a fund or other scheme (other than a scheme only investing in Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- d) Where an Employee is a trustee, trading in Securities by that trust provided the Employee is not a beneficiary of the trust and any decision to trade during a Closed Period is taken by the other trustees or by the investment managers independently of the Employee;
- e) Undertaking to accept, or the acceptance of, a takeover offer;
- f) Trading under an offer or invitation made to all or most of the security holders, such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan (DRP) and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board;
- g) A disposal of Securities that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement;
- h) 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, where the final date for the exercise of the option or right, or the conversion of the Security, falls during a Closed Period and where the Employee could not reasonably have been able to exercise at a time when free to do so; or
- i) Trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this Policy and where:
 - o The Employee did not enter into the plan or amend the plan during a Closed Period; and
 - o The trading plan does not permit the Employee to exercise any influence or discretion over how, when, or whether to trade.

Exceptional circumstances

- 3.19. An Employee, who is not in possession of non-public price sensitive information affecting Securities, may be given prior written approval to sell or otherwise dispose of Securities during a Closed Period where there are exceptional circumstances.
- 3.20. Exceptional circumstances may include:
- a) severe financial hardship which means an Employee has a pressing financial commitment that cannot be satisfied otherwise than by selling the Securities;
 - b) if the Employee is required by a court order, or there are court enforceable undertakings to transfer or sell the Securities or there is some other overriding legal or regulatory requirement for the Employee to do so; or
 - c) a situation determined by the Chair of the Board or, in the case of the Chair of the Board, the Non-Executive Directors, to be an exceptional circumstance.
- 3.21. When requesting prior written approval to sell or otherwise dispose of Securities during a Closed Period, an Employee must submit an application in writing (which can be by email) to the Chair of the Board, generally through the Company Secretary (in the case of the Chair of

the Board, an application in writing (which can be by email) to the Non-Executive Directors) including the reasons for requesting approval and confirming that the Employee is not in possession of non-public price sensitive information. Approval, if granted, must be in writing (which can be by email) and must specify a time period for which the approval applies.

4. Extension of Restrictions to Closely Related Persons

- 4.1. Several restrictions described in this Policy prohibit the communication of non-public price sensitive information to other people or arranging for another person to trade in Securities.
- 4.2. Where a person related to or closely connected with an Employee undertakes trading in Securities which are restricted by this Policy, there is often a presumption that such person has been privy to information which is held by the Employee. If that presumption is correct, both the Employee and the other person may have engaged in insider trading. Even if that presumption is incorrect, such trading may create a perception of insider trading.
- 4.3. Accordingly, to the extent that it is within the Employee's power to do so, Employees should ensure that any Securities trading which is prohibited by this Policy is not undertaken by Closely Related Persons, as listed below:
 - a) spouse or partner;
 - b) immediate family members such as a parent, child or step-child under 18 years, sibling, in-laws or other relative living in the Employee's home or to whom material support is contributed;
 - c) a company or trust over which the Employee has influence or control (regardless of who the beneficiary is);
 - d) a trust of which the Employee is a beneficiary (other than a trust over which the Employee exercises no control, i.e. a third person or entity exercises exclusive discretionary authority); and
 - e) any other person over whom an Employee has investment control or influence.

5. Hedging, Short Term Trading and Margin Loans

- 5.1. No Director or KMP is permitted to:
 - a) Enter into a transaction that is designed or intended to hedge that person's exposure to a Security that is subject to retention arrangements or an unvested option;
 - b) Engage in short-term or speculative trading in Securities; or
 - c) Grant security interest over any Securities they own, including any margin loan without first receiving the written consent of the Chair of the Board, and in the case of the Chair of the Board, written consent from the Chair of the Audit & Risk Committee.

6. Breach of this Policy

- 6.1. Strict compliance with this Policy is a condition of employment. Failure to abide by this Policy may result in disciplinary action, including termination of employment or engagement.
- 6.2. A breach of this Policy may also be a contravention of insider trading or other laws, which may result in financial penalties and/or imprisonment. It should also be noted that, in some circumstances, AMA Group may be obliged to notify regulatory and/or criminal authorities of a serious breach of this Policy.
- 6.3. For the avoidance of doubt, the Company shall not be liable for any consequences that may arise from the Company notifying regulatory and/or criminal authorities of a breach of this Policy or relevant laws by any individual.

- 6.4. Any Employee who becomes aware of a potential violation of this Policy should immediately report it to the Company Secretary or via the other channels available as outlined in AMA Group's Code of Conduct.
- 6.5. Note that proof of breach by the Company or successful prosecution by a regulator is not required to discipline, suspend, or terminate an Employee. It may be sufficient that, in the opinion of the Company, there has been behaviour constituting serious or willful misconduct. The Company may form a view that there has been a breach of obligations of confidentiality, a breach of good faith fidelity, and/or a conflict of interest.

7. Further Information

- 7.1. Any questions about this Policy or compliance with insider trading laws should be referred to the Company Secretary.

8. Review

- 8.1. This Policy will be reviewed at least once every two years (or earlier if required) to determine its adequacy for current circumstances and make any appropriate amendments.
- 8.2. The amendment or revocation of this Policy may only be effected by a resolution of the Board.
- 8.3. The Policy will be available on the Company's website within a reasonable time after any such updates or amendments have been approved.
- 8.4. If the Board makes a material change to this Policy, the amended Policy will be provided to the ASX for release to the market within five (5) business days of the material changes taking effect.

Version	V3 - 2025	Effective Date	August 2025
Approved By	AMA Group Board	Maintained By	AMA Group Board