



VORTIV

# Securities Trading Policy

ABN 98 057 335 672

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## 1. PURPOSE AND SCOPE

The Company wishes to ensure that its stakeholders have confidence in the trading activities of Board and Management in respect of the Company securities. This policy governs how the Company's Directors and Key Management Personnel trade in the Company's securities.

The Directors and Key Management Personnel must use all reasonable endeavours to ensure that, if they have a reportable interest in the Company's securities as defined by the ASX Listing Rules and Corporations Act due to a relationship with a third party, that third party complies with this policy as if they were a director or Key Management Personnel.

## 2. DEFINITIONS

In this policy:

"Key Management Personnel" is defined by AASB 124 and includes the CEO and all other persons including consultants having authority and responsibility for planning, directing and controlling the activities of the Company.

"Inside Information" means information concerning the Company's financial position, strategy or operations, which, if made public, would be likely to have a material impact on the price of the Company's securities.

"Trade" means to:

- a) Buy or sell the Company's securities.
- b) Cause or procure anyone else to buy or sell the Company's securities.
- c) Communicate the information to any person if they know or ought to know that the other person will use the information, directly or indirectly, for dealings in the Company's securities.

## 3. POLICY

The Company acknowledges that from time to time, Directors and members of Key Management Personnel may in the course of their duties be made aware of Inside Information in respect of the Company, which for a period of time may not be disclosed to the public under the terms of the continuous disclosure regulations of the Listing Rules.

- a) The Company requires Directors and Key Management Personnel not to Trade in the Company's securities where the person reasonably believes that they may have information which could constitute Inside Information.
- b) Where a relevant member of the Board or Key Management Personnel is in possession of Inside Information, they should not Trade until such time as they believe that all such information is made available to the public through the Company's announcements to the market.
- c) Where a member of Key Management Personnel or a Director intends to Trade in the Company's securities and that person is unsure that they may have information which could constitute Inside Information, that person shall first notify the Chairperson to seek clarification.
- d) Where the Chairperson intends to Trade in the Company's securities and that person is unsure that they may have information which could constitute Inside Information, that person shall first notify one of the other Directors to seek clarification.

#### **4. FINANCIAL REPORTING AND DISCLOSURE DOCUMENTS POLICY**

The Company requires Directors and Key Management Personnel not to Trade in the Company's securities within the following periods (prohibited periods):

- a) For half year and full year financial reports the prohibited period commences from the end of the financial period until the day after the release of the relevant report on ASX.
- b) For quarterly cash flow reports the prohibited period commences from the end of the quarter until the day after the release of the ASX appendix 4C.
- c) Two weeks before lodgement and during the period that a disclosure document including a prospectus is open for applications except to the extent that Company employees, Directors and Key Management Personnel are applying for securities pursuant to that disclosure document.
- d) Any other period determined by the Board from time to time and notified to the Directors and Key Management Personnel.

#### **5. NOTIFICATION OF EXECUTED TRADES AND APPROVAL**

Directors and Key Management Personnel must obtain **written approval from the Chairman** regarding any proposed transaction in the Company's securities. Approval must be sought, and obtained, **prior to any trade** being executed, even if:

- the Company is outside of the prohibited periods outlined in section 4 (a) above, and
- the Director or Key Manager is not in possession of any Inside Information, as defined in section 2 above.

Following an approved transaction, the director or key manager must notify the company secretary immediately to allow for any appropriate announcements to be made to ASX.

## 6. EXCLUSIONS FROM THE TRADING POLICY

- a) transfers of securities of the entity already held into a superannuation fund or other saving scheme in which the restricted person is a beneficiary;
- b) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the securities of the entity) where the assets of the fund or other scheme are invested at the discretion of a third party;
- c) where a restricted person is a trustee, trading in the securities of the entity by that trust provided the restricted person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the restricted person;
- d) undertakings to accept, or the acceptance of, a takeover offer;
- e) 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 and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- f) a disposal of securities of the entity that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement;
- g) 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 prohibited period and the entity has been in an exceptionally long prohibited period or the entity has had a number of consecutive prohibited periods and the restricted person could not reasonably have been expected to exercise it at a time when free to do so;
- h) trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in the trading policy and where:
  - the restricted person did not enter into the plan or amend the plan during a prohibited period;
  - the trading plan does not permit the restricted person to exercise any influence or discretion over how, when, or whether to trade; and
  - the entity's trading policy does not allow the restricted person to cancel the trading plan or cancel or otherwise vary the terms of his or her participation in the trading plan during a prohibited period other than in exceptional circumstances;
- i) bona fide gifts of the Company's securities to a director or executive manager by a third party;
- j) where the beneficial interest in the relevant Company security does not change;
- k) transactions conducted between a director or executive manager and their spouse, civil partner, child, step-child or other close family member;
- l) cancellation of the Company's securities as a result of failure to vest or other forfeiture of securities received by Key Management Personnel as part of performance based remuneration; and

- m) vesting of the Company's securities as a result of meeting performance hurdles or release of the Company's securities from holding lock or holding term in respect of securities received by Key Management Personnel as part of performance based remuneration.

## **7. EXCEPTIONAL CIRCUMSTANCES**

Upon prior written clearance a director or executive manager who is not in possession of inside information may be permitted to trade during prohibited periods if they are subject to severe financial hardship, if he or she has a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant securities of the entity.

A person may be in severe financial hardship if he or she has a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant securities of the entity. A tax liability of such a person would not normally constitute severe financial hardship unless the person has no other means of satisfying the liability. A tax liability relating to securities received under an employee incentive scheme would also not normally constitute severe financial hardship or otherwise be considered an exceptional circumstance for the purpose of obtaining prior written clearance to sell or otherwise dispose of securities during a prohibited period.

Exceptional circumstances also includes if the person is required by a court order, or there are court enforceable undertakings, for example, in a bona fide family settlement, to transfer or sell the securities of the entity or there is some other overriding legal or regulatory requirement for him or her to do so.

The determination of whether the person in question is in severe financial hardship or whether a particular set of circumstances falls within the range of exceptional circumstances identified in the policy can only be made by the designated officer(s) under the policy for this purpose. In recognition of the case that exceptional circumstances, by their nature, cannot always be specified in advance, it is envisaged that there may be other circumstances, which have not been identified in the policy, that may be deemed exceptional by the Chairman or the Managing Director (where the chairman is involved) and whereby prior written clearance is granted to permit trading.

The person seeking clearance to trade must satisfy the designated officer(s) that they are in severe financial hardship or that their circumstances are otherwise exceptional and that the proposed sale or disposal of the relevant securities is the only reasonable course of action available.

Adopted on 25 May 2022 at board meeting of same day.