

Securities Trading Policy

SHAPE Australia Corporation Limited (**SHAPE**) recognises the importance of preventing insider trading and ensuring market confidence in securities, including any securities issued or granted by it (**Securities**).

SHAPE and its Board of directors (**Board**) considers it essential that SHAPE and its employees comply with both the law and high ethical standards. It considers “insider trading” to be both illegal and unethical. This Policy prohibits insider trading.

The purpose of this Policy, which has been adopted by the Board, is to:

- create awareness of the restrictions under law and this Policy on dealing in Securities and to establish governance procedures for dealing in Securities to prevent the misuse, or perception of misuse of inside information; and
- provide guidance to directors, members of the Senior Leadership Team (**SLT**) and all other employees of SHAPE and its controlled entities (together **SHAPE**) if they are considering dealing in Securities.

Non-compliance with this Policy will be considered as serious misconduct and may result in disciplinary action and/or termination of employment or engagement.

1. Who does this Policy apply to?

This Policy applies as follows:

- a) all directors;
- b) members of the SLT; and
- c) all other employees of SHAPE, contractors agent and consultants to SHAPE

(collectively, referred to as **SHAPE Personnel**).

For all SHAPE Personnel, this Policy also applies to your “associates”. For the purposes of this Policy, your “associates” include:

- a) your spouse, partner or dependent children (**direct family members**);
- b) any company, trust or entity which is controlled by you or your direct family members;
- c) any other entity in which you are a director, secretary or executive officer, unless appropriate arrangements are in place within that entity to ensure that you:
 - i. take no part in the decision by that other company or body to purchase or sell the Securities; and
 - ii. have not induced or encouraged that other company or body to purchase or sell the Securities.

“**Designated Personnel**” include all directors, SLT members and any other persons identified by the Board or SHAPE’s Secretary from time to time.

All SHAPE Personnel have an individual responsibility to ensure that they comply with the law relating to insider trading and this Policy. Any clearance to deal in Securities provided under this Policy is not

an endorsement by SHAPE or any officer or SHAPE of any dealing. Individuals remain responsible for their own investment decisions and compliance with the law.

2. Insider trading prohibitions

2.1 What are the insider trading prohibitions?

In accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**), no SHAPE Personnel who possesses inside information may:

- a) apply for, acquire or dispose of the Securities, or enter into an agreement to apply for, acquire or dispose of the Securities;
- b) procure another person to apply for, acquire or dispose of, the Securities, or enter into an agreement to apply for, acquire or dispose of the Securities; or
- c) directly or indirectly communicate (or “tip”) inside information, or cause the inside information to be communicated, to another person who is likely to deal in the Securities.

Insider trading is a criminal offence and can attract substantial fines and/or imprisonment. It may also attract civil liability, including liability to pay those who suffered loss or damage as result of the insider trading.

2.2 What is inside information?

“Inside information” is information relating to SHAPE that:

- a) is not generally available; and
- b) if it were generally available, a reasonable person would expect it to have a material effect on the price or value of the Securities.

Information is expected to have a material effect on the price or value of the Securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to acquire or dispose of the Securities.

Examples of information which could be inside information include:

- a) the financial performance of SHAPE;
- b) changes in SHAPE’s actual or anticipated financial condition or business performance;
- c) changes in the capital structure of SHAPE, including proposals to raise additional capital;
- d) proposed changes in the nature of the business of SHAPE;
- e) changes to the Board or significant changes in key management personnel;
- f) likely or actual entry into, or loss of, a material contract;
- g) impending acquisitions or sales of assets by SHAPE;
- h) a proposed dividend or other distribution or a change in dividend policy; or
- i) a material claim against SHAPE or other unexpected liability.

2.3 When is information generally available?

Information is considered to be “generally available” if it:

- a) consists of readily observable matter;
- b) has been made known in a manner that would (or would be likely to) bring it to the attention of persons who commonly invest in the Securities, and since it was made known, a reasonable period has elapsed. For example, it has been released to the ASX or published in any annual report or prospectus; or
- c) consists of deductions, conclusions or inferences made or drawn from information referred to above.

3. Restrictions for all SHAPE Personnel

3.1 No margin lending

Employees and directors are not permitted to enter into margin lending arrangements in relation to the Securities as the terms may require the Securities be sold when the employee or director possesses inside information.

3.2 No short term or speculative trading

SHAPE encourages all employees and directors to adopt a long-term attitude to their investment in SHAPE. Consequently, they may not engage in short-term trading (that is, trading in and out of Securities over a period of 3 months or less) or speculative trading in the Securities. The Board may, at its discretion, exclude the disposal by employees of Securities received under SHAPE's employee incentive schemes from this restriction on short-term trading.

Additionally, employees and directors should not engage in short selling of the Securities.

3.3 Securities of Other Companies

SHAPE Personnel are prohibited from dealing in the Securities of outside companies, about which they may gain inside information by virtue of their position within SHAPE.

4. Further restrictions on Designated Personnel

4.1 Trading Windows

Designated Personnel may only buy and sell the Securities during the following periods (**Trading Windows**), as long as they are not in possession of any inside information that has not been disclosed to ASX and subject to compliance with the notification requirements set out in section 5:

- a) the period between 24 hours and 30 days following the release to ASX of SHAPE's half yearly results;
- b) the period between 24 hours and 30 days following the release to ASX of SHAPE's annual results;
- c) the period between 24 hours and 30 days following an annual general meeting (**AGM**) of SHAPE;
- d) the duration of the offer period for an offer of the Securities or other financial products made pursuant to a prospectus (or document containing equivalent information); and
- e) any other period determined by the Board.

All other times of the year (to those outlined above) are referred to as Prohibited Periods and, subject to the provisions of this Policy, Designated Personnel are not permitted to buy or sell the Securities at any of those times.

During the Trading Windows outlined above, the Board may impose an embargo upon trading in the Securities if it considers it appropriate.

4.2 Exceptional circumstances exception

SHAPE may, in exceptional circumstances, provide written approval to a Designated Person seeking to trade in the Securities during a Prohibited Period. No exceptional circumstances approval will be provided during the following periods (**Blackout Periods**):

- a) from 1 July until the day after the announcement of SHAPE's full year results;
- b) from 1 January until the day after the announcement of SHAPE's half year results; and
- c) the period commencing 2 weeks prior to SHAPE's AGM and ending on the close of trading on the ASX on the day of the AGM.

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

- a) the person is experiencing severe financial hardship or other exceptional circumstances;
- b) after investigating all reasonable alternatives, the sale of the Securities is the only practical way of addressing the exceptional circumstances; and
- c) the person does not possess any inside information.

If the Relevant Officer has any doubt in making a determination of exceptional circumstances, they should exercise the discretion with caution.

If approval is granted in writing in accordance with this clause, the Designated Person must complete the dealing within 7 days of receiving such approval, or such earlier time as determined. Confirmation of the approved trading must be given to SHAPE's Secretary when the approved trading has been completed.

4.3 Limiting risk

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

4.4 Blacklisted securities

From time to time, the Group may be engaged in certain activities where inside information in relation to securities of another entity may be available to a Designated Person as a result of their role or position within the Group. SHAPE wishes to minimise the risk that such persons might be perceived to be engaged in inappropriate dealings, and therefore SHAPE may blacklist certain securities in relation to particular persons.

Where the Board or the Chairperson of the Board notifies a Designated Person in writing that they are subject to a blacklist in relation to the securities of a particular entity (**Blacklisted Securities**), that person must not deal in the Blacklisted Securities from the time period specified in the notice, unless they first comply with the notification requirements set out in section 5 below (as if the Blacklisted Securities were the Securities), and then always subject to the law.

5. Process for trading for Designated Personnel

5.1 Notification of proposed trade in the Securities

Where a Designated Person, who believes that trading is permitted under this Policy, proposes to deal in the Securities, they must first provide:

- a) written notice of their intention to trade to the Relevant Officer (being the Chairperson of the Board or, in the case of an application from the Chairperson, the Chair of the Audit and Risk Committee) and SHAPE's Secretary; and
- b) confirmation that they are not in possession of any inside information.

No dealing may be undertaken before the Designated Person receives written clearance from the Relevant Officer. If the Designated Person receives written clearance for their proposed dealing, that dealing must be completed within 7 days from the date of the clearance, unless it specifies otherwise.

5.2 Confirmation of trading

In addition to providing prior notice under section 5.1, Designated Personnel must confirm in writing to SHAPE's Secretary, within 3 days of the dealing in the Securities occurring, the number of the Securities affected and the relevant parties to the dealing.

6. Dealings excluded from this Policy

Sections 4.1, 4.2, 4.3 and 5 of this Policy do not apply to the following types of dealings (**Exempt Transactions**):

- a) transfer of the Securities by a Designated Person to a person closely related to the Designated Person (e.g. spouse or family trust) or to their superannuation fund;
- b) disposal of the Securities arising from the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- c) acquisition of the Securities under a pro rata issue;
- d) acquisition of the Securities under a security purchase plan or dividend reinvestment plan;
- e) acquisition of the Securities under an employee incentive scheme; and
- f) 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.

7. Review of this Policy

The Board will review this Policy from time to time. The Policy may be amended by resolution of the Board.

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