

# Securities Trading Policy

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| Approved By:   | Board of Directors | Cross Ref No:    |                 |

## 1. Policy

- 1.1 This Securities Trading Policy ("Policy") provides guidance on the law relating to insider trading and regulates dealings in Securities.
- 1.2 This Policy is aligned to both the Company's values and its Code of Conduct, reinforcing the behaviours required to ensure that the Company maintains its reputation for honesty and integrity.
- 1.3 Employees and Associates are required to understand their responsibilities and comply with both the spirit and the letter of this Policy at all times.
- 1.4 The insider trading prohibitions specified in Chapter 7, Part 7.10, Division 3 of the Corporations Act apply to all persons who come into possession of Inside Information.
- 1.5 Terms used in this policy are defined in section 16.

## 2. Scope

- 2.1 The Policy applies to:
  - a) Employees; and
  - b) Associates.

## 3. Further Advice

- 3.1 If you do not understand the law relating to Insider Trading or this Policy, or if you are unsure as to whether the law or this Policy applies to you, please contact the Company Secretary or the Chief Financial Officer. You may wish to seek your own professional legal advice before Trading in Securities.

## 4. Inside Information

- 4.1 Inside Information is information relating to the Company which is not generally available (as described in section 5) but would, if the information were generally available, be likely to have a material effect on the price or value of Securities. Inside Information can include matters of speculation or supposition and matters relating to intentions or likely intentions of a person.
- 4.2 Information is regarded as being likely to have a material effect if it would, or would be likely to, influence persons who deal in securities or other traded financial products in deciding whether or not to deal in securities (which includes applying for, acquiring or disposing of securities).

## 5. Generally Available Information

- 5.1 Information is generally available if:
- a) it consists of readily observable matters, including but not limited to:
    - i. a change in legislation which will affect the Company's ability to make certain types of investments; or
    - ii. a severe downturn in global securities markets;
  - b) it is in the public domain;
  - c) it has been brought to the attention of investors through an announcement to ASX or otherwise brought to the attention of investors in securities through a direct communication; or
  - d) it consists of deductions, conclusions or inferences made or drawn from information that is generally available.

## 6. The Corporations Act Insider Trading Prohibitions

- 6.1 The insider trading prohibitions are specified in Chapter 7, Part 7.10, Division 3 of the Corporations Act.
- 6.2 If you have Inside Information relating to the Company, it is illegal for you to:
- a) apply for, acquire or dispose of Securities or enter into an agreement to do so; or
  - b) procure another person to apply for, acquire or dispose of Securities or enter into an agreement to do so; or
  - c) directly or indirectly communicate, or cause to be communicated, that information to any other person if you know, or ought reasonably to know, that the person would or would be likely to use the information to engage in the activities specified in sections 6.2 (a) or (b);
- as these activities all constitute "insider trading".
- 6.3 These prohibitions apply equally to the application for, grant or transfer of an option over Securities.
- 6.4 It does not matter how or in what capacity you become aware of the Inside Information. It does not have to be obtained from the Company to constitute Inside Information.
- 6.5 You cannot avoid the insider trading prohibitions in the Corporations Act by arranging for a member of your family or a friend to deal in the Securities nor may you give "tips" concerning Inside Information relating to the Company to others, including customers and vendors.

## 7. Consequences of Breaching the Insider Trading Prohibitions

- 7.1 Breach of the insider trading prohibitions in the Corporations Act may subject a person to:
- a) criminal liability with penalties including large fines and imprisonment; and
  - b) civil liability where a person can be sued by another party or the Company for any loss suffered as a result of breaching the insider trading prohibitions.
- 7.2 Breach of the Corporations Act, this Policy or both will be regarded by the Company as serious misconduct which may lead to disciplinary action including dismissal.

## 8. Trading

- 8.1 Employees and Associates are prohibited from Trading in Securities:
- a) whilst in possession of Inside Information; or
  - b) outside Trading Windows; or
  - c) prior to receiving written approval to trade in Securities.

## **9. Trading Windows**

- 9.1 Employees and Associates are only permitted to trade in Securities during Trading Windows, unless permitted to do so under this Policy in writing.
- 9.2 Employees can participate in the Equity Plan if invited to do so, however, Trading in Securities to which Employees become entitled under the Equity Plan (for example following the exercise of options) can only occur during Trading Windows.

## **10. Trading Approval**

- 10.1 Employees and Associates are required to seek written approval prior to Trading in Securities (which approval can be provided or refused in the absolute discretion of the Company).
- 10.2 Written approval should be sought as follows:
  - a) Employees require approval from the Chairman of the Board of Directors; and
  - b) the Chairman of the Board of Directors requires approval from the Chairman of the Board Audit, Risk and Compliance Committee.
- 10.3 Associates should seek approval on the same basis as that required in section 10.2 for the Employee of which the person is an Associate.
- 10.4 Applications for approval should be made in writing on the relevant form, available from the Company Secretary or the Chief Financial Officer.
- 10.5 Subject to Trading Windows, a period of five business days generally applies to Trading in Securities, however, the exact period will be confirmed in the written approval.
- 10.6 Approval may be subsequently withdrawn if new information comes to light or there is a change in circumstances. Information about any approval that is refused or withdrawn must be kept confidential.
- 10.7 The Company Secretary and the Chief Financial Officer will maintain a register of approvals and Employee and Associate Trading will be reported to the next scheduled meeting of Directors.

## **11. Exceptions to Trading Windows**

- 11.1 Where exceptional circumstances (e.g. demonstrable severe financial hardship, the threat of foreclosure on a residence in respect of a person or mortgage, a judgement in respect of a debt being obtained by a creditor, or a court order in a family law matter) exist, an Employee or Associate may request a written exemption to sell an agreed number of Securities outside a Trading Window.
- 11.2 Subject to a waiver of the Employee or Associate Trading outside a Trading Window being justified, and the approver being satisfied that the Employee or Associate is not in possession of any Inside Information, a limited period for Trading would be granted and the exemption notified to the Employee or Associate.
- 11.3 In the event that an Employee or Associate with a Trading exemption comes into possession of Inside Information during the approved Trading period, their approval will lapse immediately. During a Trading exemption it is the Employee or Associate's responsibility to evaluate whether they have become aware of any Inside Information.

## **12. Short Term Trading**

- 12.1 The purchase and sale, or sale and purchase, of Securities within 30 calendar days is prohibited by Employees and Associates.

### **13. Passive Trading**

- 13.1 Employees and Associates may participate outside a Trading Window in the passive acquisition of Securities because of initiatives approved by the Directors, such as dividend reinvestment plans, share purchase plans and rights issues, with the proviso that an election to participate, once given, cannot be revoked outside a Trading Window or whilst the Employee or Associate is in possession of Inside Information.
- 13.2 Employees may exercise options outside a Trading Window, however, securities issued in respect of such options are deemed to be Securities and are subject to this Policy and may not be traded other than in accordance with the requirements of this Policy.
- 13.3 Transfer of Securities when there is no change in beneficial ownership, such as from an Employee or Associate superannuation fund are permitted, as are investments in Securities by an investment fund or scheme where the assets are invested at the discretion of an unrelated third party.

### **14. Hedging**

- 14.1 Employees are prohibited from entering into any scheme or arrangement that protects the value of shares, options or performance rights allocated under the Equity Plan prior to them becoming fully vested. Any breach of this prohibition will also constitute a breach of the conditions of grant and could result in the forfeiture of the shares, options or performance rights.

### **15. Borrowing**

- 15.1 Employees are prohibited from borrowing against Securities (e.g. where Securities are used as security for margin lending, borrowing facility or other financial commitment).

### **16. Definitions**

- 16.1 "Associate" means:
  - a) a spouse or de facto spouse of an Employee;
  - b) a parent, child or sibling of an Employee;
  - c) a company, partnership, or trust which:
    - i. an Employee controls;
    - ii. an Employee and any person referred to in paragraphs (a) or (b) Controls;
    - iii. any person referred to in paragraphs (a) and (b) Controls; or
    - iv. any other person with whom an Employee is acting or proposing to act in concert regarding the Trading of Securities.
- 16.2 "ASX" means ASX Limited.
- 16.3 "Company" means Ignite Limited and its controlled entities.
- 16.4 "Control" means the ability (whether or not based on a legal right) to determine or influence the outcome of a decision about the relevant entity's financial performance or results and operating policies.
- 16.5 "Corporations Act" means the Corporations Act 2001 (Cth), as amended.
- 16.6 "Directors" means the Board of Directors of Ignite Limited.
- 16.7 "Employee" means:
  - a) Key Management Personnel;
  - b) Directors;
  - c) the Chief Executive Officer of the Company;
  - d) the Chief Financial Officer of the Company; and
  - e) any other Company personnel designated and advised in writing by the Chief Executive Officer or the Chief Financial Officer of the Company.

- 16.8 "Equity Plan" means the Company's equity incentive plan or similar as approved from time to time.
- 16.9 "Inside Information" as defined in section 1042A of the Corporations Act includes, but is not limited to:
- a) the financial performance of the Company;
  - b) changes in the Company's actual or anticipated financial condition or business performance;
  - c) changes in the capital structure of the Company, including proposals to raise additional equity or borrowings;
  - d) proposed changes in the nature of the business or operations of the Company;
  - e) changes to Directors, Key Management Personnel or senior management;
  - f) an undisclosed significant change in the Company's market share;
  - g) likely or actual entry into, or loss of, a material contract;
  - h) material acquisitions or sales of assets by the Company;
  - i) a proposed dividend or other distribution or a change in dividend policy;
  - j) a material claim against the Company or other unexpected liability; or
  - k) any price-sensitive information in relation to the Company that has not been released to the market or ASX.
- 16.10 "Key Management Personnel" is defined in AASB 124 Related Party Disclosures as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether non-executive or executive) of that entity.
- 16.11 "Securities" includes:
- a) shares;
  - b) debentures;
  - c) options;
  - d) derivatives; and
  - e) other equity instruments;
- whose value changes are correlated with the share price of Ignite Limited shares which are traded on ASX under the ticker symbol "IGN".
- 16.12 "Trading" includes:
- a) applying for, purchasing, selling or otherwise dealing by way of option issue, option exercise and rights trading; and
  - b) procuring or causing other persons to trade.
- 16.13 "Trading Window" means the following designated dates and periods:
- a) One business day following the release to ASX of the Company's Appendix 4E and full year financial statements until 15 October inclusive;
  - b) One business day following the release to ASX of the Company's Appendix 4C for the September quarter until 31 December inclusive;
  - c) One business day following the release to ASX of the Company's Appendix 4D and half year financial statements until 15 April inclusive;
  - d) One business day following the release to ASX of the Company's Appendix 4C for the March quarter until 30 June inclusive; and
  - e) any other period notified by the Directors or the Company Secretary.