

20 August 2021

Austin Share Trading Policy

The Board of **Austin Engineering Limited** (ASX: ANG, Austin or the Company) has approved a revised Share Trading Policy ("Policy"). A copy of the revised Policy is attached in accordance with ASX Listing Rule 12.10.

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About Austin Engineering

Austin is a global engineering company. For over 50 years, Austin has partnered with mining companies, contractors and original equipment manufacturers to create innovative engineering solutions that deliver productivity improvements to their operations.

Austin is a market leader in the design and manufacture of loading and hauling solutions, including off-highway dump truck bodies, buckets, water tanks and related attachments, supporting both open-cut and underground operations. Complementing its proprietary product range are repair and maintenance services performed in our workshops and on clients' mine sites, and spare parts.

Through Austin's own design and engineering IP and range of tailored products, it delivers solutions for all commodity applications and drives increased efficiencies in productivity and safety in both open cut and underground mining operations.

Austin's products can create more sustainable mining operations by delivering the lowest cost per tonne to end user, reducing fuel usage per material carried.

The company is headquartered in Perth and has operations around Australia as well as in Asia, North and South America with two key engineering hubs operating from Perth, Australia and Casper, Wyoming USA, with strategic partnerships and representation in Africa, Brazil and Eastern Europe.

Announcement Authorisation

This announcement was authorised by the Chief Executive Officer/Managing Director.

SHARE TRADING POLICY

This share trading policy sets out the policy of Austin Engineering Limited (**Austin** or the **Company**) regarding the Trading in its securities, which includes publicly listed shares (ASX code: ANG), options, any other Company security on issue from time to time and any financial products issued or created over or in respect of the Company's securities.

This policy applies to all directors and employees of the Company and its subsidiaries, and to their Closely Connected Persons, to the extent set out below.

All directors and employees must take appropriate steps to ensure that their Closely Connected Persons do not breach this policy.

1. DEFINITIONS

The following definitions apply in this policy.

Closely Connected Person means:

- (a) a close family member of a Designated Executive, which includes a spouse or partner of a Designated Executive, any minor children of a Designated Executive or children living with the Designated Executive (including the children of the Designated Executive's spouse or partner);
- (b) a closely connected entity of a Designated Executive, which includes any company or trust that the Designated Executive or a close family member (as referred to in (a) above) may control or have an interest in; and
- (c) any other person over whom a Designated Executive has, or may be expected to have, control or influence in respect of that person's Trading in securities.

Designated Executive means:

- (a) a member of key management personnel (as defined in the ASX Listing Rules);
- (b) a director of the Company;
- (c) a senior manager who directly reports to the Managing Director;
- (d) a manager who directly reports to such a senior manager; and
- (e) any other person who:
 - (i) regularly possesses Inside Information; or
 - (ii) has knowledge of a potential project or transaction,and who has been advised by the Managing Director that they are subject to special restrictions under this policy unless and until they are notified by the Managing Director that the additional restrictions no longer apply.

Exceptional Circumstances means:

- (a) severe financial hardship to the Designated Executive in question, which may exist if that person has a pressing financial commitment that cannot be satisfied otherwise than by selling the Company's securities that he or she holds; or
- (b) compulsion by court order (or under a legal or regulatory requirement) to transfer or sell the Company's securities; or
- (c) where the Board, in its discretion, deems such circumstances to be exceptional.

Inside Information is information concerning a company 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 company's securities.

Relevant Approver means:

- (a) if the Designated Executive is a director of the Company (other than the Chairman of the Board), the Chairman of the Board;
- (b) if the Designated Executive is the Chairman of the Board, the Chairman of the Audit and Risk Committee; and
- (c) if the Designated Executive is not a director of the Company, the Managing Director.

Trade or Trading includes:

- (a) buying or otherwise applying for securities (including applying to participate in a Company incentive plan), whether on or off market;
- (b) selling or otherwise disposing of securities, whether on or off market;
- (c) exercising options over securities;
- (d) creating a hedge, security interest, margin loan or other financial interest over or in relation to securities;
- (e) issuing, underwriting or varying the terms of securities;
- (f) transferring legal ownership of securities, even where beneficial ownership does not change;
- (g) any other transfer or creation of an interest in securities, whether directly or by arranging for someone else to undertake the dealing on a person's behalf; and
- (h) agreeing or applying to do any of the above.

2. **GENERAL PROHIBITION ON INSIDER TRADING**

Under the *Corporations Act 2001* (Cth), a person who possesses Inside Information in relation to a company must not:

- (a) Trade in the securities of that company or enter into an agreement to Trade in the securities of that company;
- (b) procure another person to Trade in the securities of that company or enter into an agreement to Trade in the securities of that company; or
- (c) pass on the Inside Information to another person knowing (or that the person should reasonably know) that the other person may use the information to Trade in, or procure someone else to Trade in, the company's securities.

This is a personal responsibility of the person and not a Company responsibility. All directors and employees should consider carefully whether they are in possession of any Inside Information before Trading in the securities of the Company or any other company. Compliance with this policy will assist to ensure that any personal responsibility is met, however the requirements of this policy are separate from, and in addition to, the legal prohibitions in the *Corporations Act 2001* (Cth) on insider trading.

3. **RESTRICTIONS ON TRADING**

As Designated Executives are in positions where they may come into possession of Inside Information concerning the Company by virtue of their position within the Company, additional

restrictions (further to the general prohibition on insider trading recognised in section 2) on Trading in the Company's securities are imposed by this policy on those persons.

Each Designated Executive must ensure that:

- (a) any Trading by them or any of their Closely Connected Persons is undertaken strictly in accordance with this policy; and
- (b) their Closely Connected Persons are aware of this policy and the restrictions it contains.

There are certain periods during the year, given the proximity to the release of the Company's financial or trading results, in which Designated Executives and their Closely Connected Persons must not Trade in the Company's securities, given the heightened risk of actual or perceived insider trading (each a **Closed Period**, and set out below).

Designated Executives and their Closely Connected Persons must not Trade in securities during any of the following Closed Periods:

1. the period beginning on 30 June each year and ending on the trading day after the release of Austin's full year results;
2. the period beginning on 31 December each year and ending on the trading day after the release of Austin's half year results;
3. immediately prior to announcements in relation to any material changes in Austin's financial performance or changes to (including entry into, renewal or termination of) major contracts; or
4. during any other period imposed by the Austin Board from time to time (for example, when the Company is considering matters which are subject to the disclosure exceptions in ASX Listing Rule 3.1A).

For the sake of clarity, the Board reserves the right to impose a restriction on Trading for any period, including one that would otherwise fall outside a Closed Period. Any ad hoc restriction on Trading will be a Closed Period. The prohibition on insider trading continues to apply at all times, including during and after a Closed Period.

4. EXCEPTIONS

A Designated Executive and their Closely Connected Persons may only Trade in the Company's securities during a Closed Period in the following circumstances:

- (a) **(prior approval)** where the Relevant Approver has given prior written approval to the Trade (which approval will be valid for 7 days from the date on which it is given) upon the Designated Executive satisfying the Relevant Approver that:
 - (i) there are Exceptional Circumstances in light of which the Designated Executive or their Closely Connected Persons should be permitted to Trade in the Company's securities; and
 - (ii) the Designated Executive or their Closely Connected Persons do not possess Inside Information about the Company.
- (b) **(portfolio)** where the Trade is indirect and incidental as a result of the Trade being made by a third party (for example, an investment manager) of a managed securities portfolio that happens to hold as part of its portfolio securities in the Company, and the Designated Executive is not in a position to influence investment choices in that portfolio; or

- (c) **(dividend reinvestment plan, rights issues, incentive plans etc)** where the Trade is the acquisition of securities through participation at any time in:
- (i) the Company's dividend reinvestment plan on the standard terms and conditions available to all shareholders (however, the Designated Executive or their Closely Connected Persons must not enter into, amend their participation in or withdraw from the plan during a Closed Period, unless they have prior approval in accordance with section 4(a));
 - (ii) an offer or invitation made by the Company to all or most of its shareholders, such as a rights issue, share purchase plan or share buy-back, including the sale of part or entitlements under a renounceable rights issue; or
 - (iii) the Company's incentive plans on the standard terms and conditions of the applicable plan, including exercising options or converting convertible securities if the final exercise or conversion date falls in a Closed Period,
- however, the restrictions on Trading in the Company's securities will apply once the acquisition of securities through any of the above plans or issues is completed; or
- (d) **(no change in beneficial ownership)** Trading that results in no effective change to the beneficial interest in the securities (for example, transfers of the Company's securities already held by Designated Executives or their Closely Connected Persons into a superannuation fund or trust of which the Designated Executive or their Closely Connected Person is a beneficiary).

Notwithstanding the availability of any exception, the prohibition on insider trading continues to apply.

With respect to any approval under section 4(a) above to Trade in the Company's securities:

- (a) approval can be given or refused at the discretion of the Relevant Approver, without giving reasons;
- (b) approval can be withdrawn by the Relevant Approver at any time prior to the order for the Trade being lodged or otherwise authorised, if new information comes to light or there is a change in circumstances;
- (c) subject to paragraph (b) above, the decision of the Relevant Approver to provide clearance for a Trade is final and binding on the Designated Executive seeking approval, whether on behalf of themselves or a Closely Connected Person; and
- (d) if approval to Trade is refused, the Designated Executive seeking the clearance must keep that information confidential and not disclose it to anyone (other than its Closely Connected Persons where relevant, and the Designated Executive must ensure that the information is kept confidential).

Further:

- (e) even if approval has been obtained under this section, any Designated Executive who is in possession of or subsequently comes into possession of Inside Information prior to Trading must not Trade in the Company's securities, and must take all reasonable steps to ensure that their Closely Connected Persons do not Trade in the Company's securities; and
- (f) any approval obtained under this policy is not an endorsement of the proposed Trade in the Company's securities, and each Designated Executive and their Closely Connected Persons are individually responsible for their investment decisions and their compliance with insider trading laws.

5. NOTIFICATION BEFORE TRADING IN COMPANY SECURITIES

Prior to Trading in the Company's securities (including buying or selling), Designated Executives must notify the Relevant Approver of:

- (a) their or their Closely Connected Person's intention to Trade, and the details of the type of Trade and the number of securities involved; and
- (b) confirm that they and their Closely Connected Person are not in possession of any Inside Information, and that the proposed Trade is not subject to any other restriction under this policy.

The Trade must occur within 7 days following the notification.

The requirement to provide notice of an intention to Trade in the Company's securities does not apply to the exercise of any security that has vested in accordance with any incentive plan resulting in the holding of a listed security in the Company. However, the requirement does apply to the Trading of the resulting listed securities once they have been issued or acquired.

6. NOTIFICATION AFTER TRADING IN COMPANY SECURITIES

After a Designated Executive or their Closely Connected Person (as applicable) has completed any Trade in the Company's securities (including in the circumstances under section 4), the Designated Executive must as soon as possible, and in any event no later than two business days of such Trade occurring:

- (a) notify the Company Secretary of the Trade occurring; and
- (b) in the case of a director of the Company, provide the Company Secretary with sufficient information to enable the Company to comply with its disclosure obligations under the ASX Listing Rules.

The Company Secretary will maintain a register of all Trades (including requests to Trade) and holdings in the Company's securities by Designated Executives and their Closely Connected Persons.

7. HEDGING TRANSACTIONS PROHIBITED

Designated Executives and their Closely Connected Persons are prohibited from entering into transactions or arrangements that limit the economic risk associated with holding the Company's securities (whether vested or unvested).

8. SHORT TERM TRADING AND MARGIN LENDING TRANSACTIONS PROHIBITED

A Designated Executive and their Closely Connected Persons must not Trade in the Company's securities on a short-term trading basis. Short-term trading includes buying and selling securities on market within a 3 month period, and entering into other short-term trading (for example, forward contracts or short selling).

This prohibition does not apply to disposals of the Company's securities within a short period of time after vesting or issue of those securities under a Company incentive plan.

Designated Executives and their Closely Connected Persons must not enter into margin lending or other secured financing arrangements in respect of the Company's securities.