

30 January 2023

ASX Announcement & Media Release

Revised Securities Trading Policy

Please find attached a copy of the FAR Limited (ASX:FAR) (**FAR** or **Company**) revised Securities Trading Policy lodged with the ASX in accordance with ASX Listing Rule 12.10. a copy of the Securities Trading Policy is available on the Corporate Governance section of the Company's website at: <https://www.far.com.au>.

This announcement has been approved for release by the FAR Limited Board of Directors.

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Securities Trading Policy

FAR Limited

ACN 009 117 293

1. Introduction

This policy provides a general summary of the law relating to insider trading and sets out the policy of FAR Limited and its subsidiaries ('FAR' or 'Company') on directors, officers and employees dealing in the securities of the Company, and the securities of other companies in circumstances where insider trading laws may also apply.

If you do not understand the summary of the law contained in this policy, or how it applies to you, you should raise the matter with the Chairman before trading in any securities which may be affected by this policy or the law.

This policy is only a summary of the relevant provisions contained in the Corporations Act and should not be relied upon as legal advice.

In general terms, this policy has the following foundations:

For Directors, Officers and Employees

- No short-term trading;
- No transactions while in possession of inside information;
- No trading during closed periods, as defined in this policy.

For Senior Executives

- Prior written clearance to trade for any intended transaction must be given;
- The Company Secretary must keep a register of transactions.

In this Policy:

"Closely Connected Families or Entities" includes:

- the person's close family members including spouses and children;
- any family company or family trust the person (or their close family members) have, or may be expected to have, investment control or influence; or
- any other trusts, companies, nominees and other persons over whom the person has, or may be expected to have, investment control or influence.

"Senior Executives" means any person who is one of the Company's key management personnel (as defined in *AASB 124 Related Party Disclosures*), including those persons identified as key management personnel in the Company's most recent annual report, and any other employee notified by the Chairman and the Company Secretary as a Senior Executive for the purposes of this Policy.

2. The Insider Trading Prohibition

2.1 General

If you have 'inside information' relating to the Company, it is illegal for you to:

- apply for, acquire, or dispose of, securities in the Company; or
- procure another person to apply for, acquire, or dispose of, securities in the Company; or
- directly or indirectly, communicate the information, or cause the information to be communicated, to another person if you know, or ought to reasonably know, that the other person would or would be likely to apply for, acquire, or dispose of securities in the Company.

It is your responsibility to ensure that you do not do any of the things prohibited under the insider trading laws and to immediately inform the Chairman if you suspect any contravention has or is likely to occur. The consequences for breach of these laws may be severe (refer to section 2.4 of this policy).

2.2 What is 'inside information'?

Inside information means 'information which is not generally available; and if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of the securities of the Company'.

2.3 When is information generally available?

Information is 'generally available' if:

- a) it consists of readily observable matter; or
- b) if both of the following apply:
 - i. it 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 securities or a kind whose price might be affected by the information; and
 - ii. since it was made known, a reasonable period for it to be disseminated among such persons has elapsed; or
- c) it consists of deductions, conclusions or inferences made or drawn from either or both of the following:
 - i. information referred to in paragraph (a) above; and/or
 - ii. information made known as mentioned in paragraph (b)(i) above.

2.4 Consequences for breach of the insider trading prohibition

Breach of the insider trading prohibition by your or family members could expose you or them to criminal and civil liabilities. Breach of insider trading prohibition or this policy will also be regarded by the Company as serious misconduct which may lead to disciplinary action and/or dismissal.

2.5 Dealing in securities of other companies

If you have 'inside information' relating to a company other than FAR, the insider trading prohibition also applies to dealing in the securities of that Company. In the course of performing your duties as a director, officer or employee of FAR, you may obtain inside information relating to another company in a variety of circumstances including, but not limited to:

- another company may provide inside information about itself to FAR in the course of a proposed transaction;
- another company with whom FAR is dealing may provide inside information about a third company; and
- information concerning FAR or actions which may be taken by FAR could have a material effect on another company.

Independent of insider trading laws, directors, officers and employees are also bound by a duty of confidentiality in relation to information obtained in the course of their employment.

3. Company's Policy on Trading

3.1 Directors, Officers and Employees

No short-term trading

FAR directors, officers and employees must not partake in short-term trading of the Company's securities which is defined as less than a 30-day period. Whilst it is appropriate that directors, officers and employees hold securities in the Company, such persons wishing to trade (buy or sell) such securities must have regard to the legal constraints and to the spirit of this policy.

This 30-day period does not apply to shares acquired on the exercise of options, conversion of convertible securities, via issues that are available pro-rata to all shareholders or where the issue has been approved by shareholders in a general meeting.

No trading while in possession of inside information

No director, officer or employee shall buy or sell securities of the Company while in possession of inside information about the Company or its securities (refer to section 2.2 of this policy for the meaning of 'inside information').

No trading during closed periods

In addition to complying with the insider trading prohibitions discussed above, all directors, officers and employees are prohibited from trading in the Company's securities during identified Closed Periods, being the last day of the Company's quarterly end date (inclusive) and ending at the end of the day of the announcement of the quarterly results where a quarterly report is to be released.

The Board may, at its discretion, declare additional closed periods.

3.2 Prior written clearance required to trade for Senior Executives

Senior Executives must not trade at any time (including outside 'Closed Periods' as defined above) without prior written clearance to trade from the Chairman (or in the case of the Chairman, the lead independent director). Senior Executives must also notify the Company Secretary in writing of their intention to trade and that they are not in possession of inside information. Approvals will last for no longer than five business days from the date written clearance is given, following which time a new written approval must be sought. The Chairman (or the lead independent director in the case of the Chairman) may refuse to give consent, or may withdraw consent, in their discretion without giving reasons. This also includes in circumstance where new information comes to light or there is a change in circumstances.

Senior Executives must also give prior written notice of any proposed trading in securities in accordance with this section 3.2 on behalf of any Closely Connected Persons or Entities.

Under insider trading laws, a person who possesses inside information is prohibited from trading in those securities, even where prior written clearance for the proposed trade is provided in accordance with section 3.2. The granting of consent to trade is not an endorsement of the proposed trade. The relevant Senior Executive is individually responsible for their investment decisions and their compliance with insider trading laws. Accordingly, before making any trade, the relevant Senior Executive should carefully consider whether they are in possession of any inside information that might preclude them from trading and, if they have any doubt in this regard, they should not trade.

The Company Secretary must keep a register of transactions

This is to facilitate the disclosure of Director's interests in accordance with ASX Listing Rule 3.19A (see section 3.3) and, in addition, for use in the annual reporting obligations of the Company.

3.3 Disclosure of Directors' interests

The Company shall comply with the disclosure requirements contained in ASX Listing Rule 3.19A in relation to the disclosure of notifiable interests of Directors in the Company.

For the purposes of ASX Listing Rule 3.19B, the Company shall enter into an agreement with each of its Directors to ensure that each Director discloses to the Company the notifiable interests of that Director in accordance with the requirements of the ASX Listing Rules.

3.4 Register of interests

The Company Secretary will maintain a Register of Director's Interests which will be included in Board Papers immediately after any transaction.

3.5 Securities covered

This policy applies to all securities issued by FAR from time to time including ordinary shares, preference shares, debentures, options, performance rights, convertible notes, etc.

3.6 Excluded trading

The following forms of trading are excluded from the policy:

- trading under an offer or invitation made to all or most 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 determines the timing and structure of the offer has been approved by the Board or by members in a general meeting;
- the exercise of an option under the Employee Incentive Option Scheme where the final date for exercise of the option falls during a closed period;
- the conversion of a convertible security where the final date for conversion falls during a closed period;
- undertaking to accept, or the acceptance of, a takeover offer or transferring any securities under a scheme of arrangement in respect of the Company;
- transfers of securities of the Company already held into a superannuation fund or other saving scheme in which the restricted person is a beneficiary;
- an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the securities of the Company) where the assets of the fund are invested at the discretion of a third party.

3.7 Exceptional circumstances

A director, officer or employee who is not in possession of inside information in relation to the Company, may apply for and be granted prior written clearance from the Chairman (or in the case of the Chairman, the lead independent director) to sell or otherwise dispose of the securities of the Company during a closed period under the trading policy in the following exceptional circumstances:

- where the applicant is suffering severe financial hardship;
- where the applicant is bound by a court order, enforceable undertaking or other legal or regulatory requirement to transfer or sell the securities of the Company;
- where the applicant's circumstances are otherwise exceptional and the proposed trading is, in the opinion of the Chairman, the only reasonable course of action available.

For the purposes of the above, written clearance means any form of written communication, including typed electronic form.

Under insider trading laws, a person who possesses inside information is prohibited from trading in those securities, even where prior written clearance for the proposed trade is granted in accordance with section 3.7. the provision of consent to trade is not an endorsement of the proposed trade. The relevant employee is individually responsible for their investment decisions and their compliance with insider trading laws. Accordingly, before making any trade, the relevant employee should carefully consider whether they are in possession of any inside information that might preclude them from trading and, if they have any doubts in this regard they should not trade.

3.8 Closely Connected Persons or Entities

Persons included under this policy must not trade through any of their Closely Connected Persons or Entities in circumstances where they would have been prohibited in trading in their own name.

3.9 Trustees

A person who is included under this policy and who is a Joint Trustee, or a Trustee of a deceased estate, should advise his co-trustees or trust beneficiaries, as the case may be, of his relationship with FAR and the consequential restrictions on his ability to give advice in respect of FAR.

3.10 Other company's securities and Joint Venture parties

Trading by persons included under this policy in the securities of other corporations in which FAR has a substantial investment interest (10% or more) or companies in which FAR is undertaking a Joint Venture with are subject to the same approval procedures as for FAR securities.

3.11 Margin lending arrangements

Senior Executives may not include their securities in a margin loan portfolio or otherwise trade in securities pursuant to margin lending arrangements without first obtaining the consent of the Chairman (or, in the case of the Chairman, the lead independent director). A margin lending arrangement would include:

- entering into a margin lending arrangement in respect of securities;
- transferring securities into an existing margin loan account; and
- selling securities to satisfy a call under a margin loan except where the holder of securities has no control over the sale.

4. Assistance and Additional Information

- 4.1 Any questions about this Policy should be directed to the Company Secretary.

5. Approved and Adopted

- 5.1 This Policy was approved and adopted by the Board on 30 January 2023.