

## Securities Trading Policy

### 1. Introduction

The purpose of this policy is to:

- ▶ comply with the ASX Listing Rules;
- ▶ assist those persons covered by this policy to comply with their obligations under the insider trading provisions of the Corporations Act 2001 (Cth) (Corporations Act);
- ▶ aim to ensure that the reputation of the Company and its subsidiaries (Group) is not adversely impacted by perceptions of trading in the Company's securities at certain times, and to ensure a proper market for the Company's securities is maintained that supports shareholder and investor confidence; and
- ▶ establish a procedure for trading in the Company's securities by persons covered by the policy including setting out:
  - the periods when trading is prohibited;
  - the restrictions on trading;
  - the exceptional circumstances when trading may be permitted during a prohibited period with prior written clearance;
  - the procedure to obtain written clearance to trade during a prohibited period; and
  - the trading that is excluded from the policy.

This policy is for the protection of the Company and each of the persons covered by the policy. If you do not understand any part of this policy, you should contact the Company Secretary or your Manager before trading in any securities covered by this policy. Ultimately it is **your responsibility** to make sure that none of your trading constitutes insider trading.

### 2. Who does this policy apply to?

This policy applies to Restricted Persons. A **Restricted Person** is a person who is:

- ▶ a person with the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company and other key management personnel as set out in the latest Annual Report of the Company (**Key Management Personnel, "KMP"**);
- ▶ a Senior Employee of the Group;
- ▶ a key or senior contractor or consultant who at the time is engaged by or providing services to the Group (**Key Consultant or Key Contractor**); and
- ▶ a Connected Person of Key Management Personnel/Senior Employees/Key Consultants or Key Contractors.

A **Senior Employee** of the Group is a "C-suite" Executive, General Manager or a member of the Company's Leadership Team at its sites. For the avoidance of doubt, this includes employees categorised as **Levels, 3, 4 or 5** in the Company's remuneration framework.

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A **Connected Person** means means a spouse or partner, child or step-child under 18 years, a parent, an unlisted body corporate which the Key Management Personnel, Senior Employee or Key Consultant or Key Contractor controls or is director of, a trust of which the Key Management Personnel, Senior Employee or Key Consultant or Key Contractor is a trustee and of which he or she or any of the persons referred to above is a beneficiary or any other person over whom the Key Management Personnel, Senior Employee or Key Consultant or Key Contractor has significant influence or control.

### 3. The “front page” test

It is important that public confidence in the Group is maintained. It would be damaging to the Group's reputation if the market or the general public perceived that Restricted Persons might be taking advantage of their position in the Group to make financial gains by dealing in securities based on inside information. As a guiding principle, any Restricted Person considering dealing in securities should ask themselves:

*If the market was aware of all the current circumstances, could the proposed dealing be perceived either now or at some stage in the future, by the market as taking advantage of my position in an inappropriate way? How would it look if the transaction were reported on the front page of the newspaper? (the “front page” test).*

If any Restricted Person is unsure, they should consult the Company Secretary or a member of the KMP. Where any approval under this policy is required for a dealing, approval will not be granted where the dealing would not satisfy the “front page” test.

### 4. Securities covered by this policy

This policy applies to trading in all securities issued by the Company, and includes the following types of securities (**Company Securities**):

- ▶ shares, share rights, performance rights and options; and
- ▶ derivatives of any of the above (including equity swaps, futures, hedges and exchange-traded or over-the-counter options) whether settled by cash or otherwise.

The insider trading provisions in the Corporations Act also apply to the securities of *other companies and entities* if you have inside information about that company or entity. These other companies and entities may include suppliers or customers of the Group; joint venture partners; or companies that the Company or another member of the Group has entered (or is planning to enter) into a transaction with, for example a takeover or asset sale.

To “**trade**” in securities means, whether as principal or agent, to apply for, acquire or dispose of securities; or enter into an agreement to apply for, acquire or dispose of securities, and includes the exercise of an option or the conversion of a share acquisition right.

### 5. Insider Trading prohibition

#### 5.1 What is Inside Information?

**Inside Information** is information 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.

A reasonable person would be taken to expect information to have a material effect on the price or value of 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 those securities. In other words, the information must be shown to be material to the investment decision of a reasonable hypothetical investor in the securities.

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It does not matter how you come to know the Inside Information. For the purpose of the insider trading provisions of the Corporations Act, “information” is given a wide meaning and includes matters of supposition and other matters that are insufficiently definite to warrant being made known to the public and matters relating to the intentions, or the likely intentions of a person.

Examples of information which, if made available to the market, may depending on the circumstances be likely to have a material effect on the price of Company Securities are set out in the *Appendix* at the end of this policy.

## 5.2 When is Information generally available?

Information is generally available if:

- ▶ it consists of ‘readily observable matter’;
- ▶ 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 of a kind whose price or value might be affected by the information and since it was made known, a reasonable period for it to be disseminated among such persons has elapsed; or
- ▶ it consists of deductions, conclusions or inferences made or drawn from information of the kind referred to in (a) or (b) above.

## 5.3 Prohibited Conduct

In summary, the Corporations Act prohibits three types of conduct relating to Inside Information:

- ▶ the direct or indirect acquisition or disposal of securities using Inside Information;
- ▶ the procurement of another person to acquire or dispose of securities using Inside Information; and
- ▶ communication of Inside Information to another person for the purpose of the other person acquiring or disposing of securities.

You must not, whether in your own capacity or as an agent for another, apply for, acquire or dispose of, or enter into an agreement to apply for, acquire or dispose of, any securities, or procure another person to do so if you:

- ▶ possess Inside Information; and
- ▶ know or ought reasonably to know, that:
  - (i) the information is not generally available; and
  - (ii) if it were generally available, it might have a material effect on the price or value of the securities or influence a person's decision to buy or sell the securities.

Further, you must not either directly or indirectly pass on this kind of information to another person if you know, or ought reasonably to know, that this other person is likely to apply for, acquire or dispose of the securities or procure another person to do so.

## 5.4 Consequences of Insider Trading

Engaging in “insider trading” (as summarised in Section 5), can subject you to criminal liability, including substantial monetary fines and/or imprisonment. You may also be subject to civil liability, which may include being sued by another party or the Company, for any loss suffered as a result of insider trading.

## 6. Blackout Periods

In addition to the prohibitions on insider trading set out in the Corporations Act, Restricted Persons must not trade in Company Securities in the periods between:

- (a) From 20<sup>th</sup> March until the end of the ASX trading session following the announcement to the ASX of the **March quarterly report**;
- (b) from 20<sup>th</sup> June until the end of the ASX trading session following the announcement to the ASX of the **annual**

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**financial accounts;**

- (c) From 20<sup>th</sup> September until the end of the ASX trading session following the announcement to the ASX of the **September quarterly report**; and
- (d) from 20<sup>th</sup> December until the end of the ASX trading session following the announcement to the ASX of the **half-year financial accounts**,

(**Blackout Periods**), unless the circumstances are exceptional (as set out in Section 7) and the procedure for prior written clearance described in Section 8 has been met.

In addition to the prohibitions on insider trading set out in the Corporations Act, Restricted Persons must not trade in Company Securities within any period imposed by the Board (or its delegate) from time to time, for example because the Company is considering matters that would require disclosure to the market but for Listing Rule 3.1A (**Additional Period**), unless the circumstances are exceptional (as set out in Section 7) and the procedure for prior written clearance described in Section 8 has been met.

This prohibition is in addition to the Blackout Periods. The Blackout Periods and the Additional Period are together referred to as a **Prohibited Period** in this policy. Restricted Persons must not disclose to anyone that an Additional Period is in effect.

*For the avoidance of doubt, even if it is outside a Prohibited Period, Restricted Persons remain subject to the prohibitions under the Corporations Act regarding insider trading and must not trade in the Company's securities, or those of another Company, if they possess Inside Information..*

## **7. Exceptional Circumstances when Trading may be Permitted Subject to Prior Written Clearance**

A Restricted Person, who is not in possession of Inside Information, may be given prior written clearance to trade in Company Securities during a Prohibited Period in accordance with the procedure described in Section 8, in the following exceptional circumstances:

- ▶ where the person is in severe financial hardship; or
- ▶ where there are other circumstances deemed to be exceptional by the person granting the prior written clearance.

The determination of whether a person is in severe financial hardship or whether there are other exceptional circumstances can only be made by the relevant Approving Officer (as defined below) in accordance with the procedure for obtaining clearance prior to trading set out in Section 8. 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 Company Securities. A tax liability would not normally constitute severe financial hardship unless the person has no other means of satisfying the liability. A circumstance may be considered exceptional if the person in question is required by a court order or a court enforceable undertaking to transfer or sell, or accept a transfer of, the Company Securities or there is some other overriding legal or regulatory requirement for him or her to do so.

## **8. Procedure for Obtaining Written Clearance Prior to Trading**

Restricted Persons must not trade in Company Securities at any time, including in the exceptional circumstances referred to in Section 7, unless the Restricted Person first requests permission to trade in writing (including email) to the Approving Officer (defined below), copied to the Company Secretary, and obtains a written response of clearance to trade utilising the following authorisation levels:

- ▶ clearance requested by the Managing Director & CEO, or any Executive Director – the Chairman;
- ▶ clearance requested by the Chairman – the Managing Director & CEO;
- ▶ clearance requested by any Non-Executive Director (except the Chairman) – the Managing Director & CEO and the Chairman, jointly in consultation with one another;
- ▶ clearance requested by the Key Management Personnel and Senior Employees (excluding any Director) – the Managing Director & CEO; and

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- ▶ clearance requested by all Restricted Persons excluding the Key Management Personnel and Senior Employees – the Company Secretary,

(each, an **Approving Officer**), and in doing so, the Approving Officer may as appropriate, seek input from other relevant Key Management Personnel and Senior Employees about the broader reputational, governance and other implications of the proposed trading in Company Securities in the prevailing circumstances having regard to corporate activity of the Company.

When an Approving Officer is absent, the written request shall be sent to the person who holds their delegated authority, or in the absence of a delegated authority, the Company Secretary, will take their place.

Any written clearance granted under this policy will be valid for the period of five (5) business days from the time which it is given or such other period as may be determined by the Approving Officer. The expiry time of the clearance will be stated in the clearance granted. Any clearance under this policy must be given in writing in person or by email and must be copied to the Company Secretary.

Written clearance under this policy may be withdrawn by the Approving Officer in writing, in person or by email at any time during the clearance period, and copied to the Company Secretary, should the Approving Officer consider that circumstances have changed, having regard to the broader reputational, governance and other implications of the proposed trading in Company Securities in the prevailing circumstances having regard to corporate activity of the Company.

## 9. Trading which Is Not Subject to this Policy

The following trading by Restricted Persons is excluded from the restrictions outlined in Section 6, but is subject to the insider trading provisions of the Corporations Act summarised in Section 5 of this policy:

- ▶ transfers of Company Securities between a Restricted Person and their spouse, civil partner, child, step-child, family company, family trust or other close family member or of Company Securities 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 Company Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- ▶ where a Restricted Person is a trustee, trading in the Company Securities by that trust provided that 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;
- ▶ undertakings to accept, or the acceptance of, a takeover offer;
- ▶ a disposal of Company Securities arising from a scheme of arrangement;
- ▶ 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;
- ▶ a disposal of Company Securities that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement;
- ▶ the exercise (but not the sale of Company Securities following exercise) of an option or right by Key Management Personnel or a Senior Employee (excludes Key Consultants or Key Contractors) under an employee incentive scheme that is ASIC Class Order 03/184 compliant, or the conversion of a convertible security, where:
  - (i) the final date for the exercise of the option or right, or the conversion of the security, falls during a Prohibited Period and the Company has been in an exceptionally long Prohibited Period or the Company 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; and

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- (ii) the Restricted Person obtains prior written clearance to exercise the option or right, or convert the security, in accordance with the procedure set out in Section 8 of this policy;
  - ▶ trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this policy and where:
    - (a) the Restricted Person did not enter into the plan or amend the plan during a Prohibited Period; and
    - (b) the trading plan does not permit the Restricted Person to exercise any influence or discretion over how, when, or whether to trade;
  - ▶ an acquisition of Company Securities under an employee incentive scheme; and
  - ▶ the vesting (but not the sale of Company Securities following the vesting) of Company Securities as a result of meeting performance hurdles, or release of Company Securities from holding lock or holding term in respect of Company Securities received by Restricted Persons as part of performance-based remuneration.

## 10. Margin Loans and Other Secured Lending

Restricted Persons must not enter into margin loan agreements or other secured lending arrangements in relation to Company Securities without first obtaining prior written clearance from the appropriate Approving Officer in accordance with the procedure set out in Section 8.

## 11. Director and other KMP Notification Requirements

Directors have agreed with the Company to provide details of changes in Company Securities they hold (directly or indirectly) to the Company Secretary as soon as reasonably possible to enable the Company to comply with its obligations under the ASX Listing Rules to report changes in a Director's holding within five (5) business days of a change occurring. In addition, where possible, other members of the KMP should inform the Chair or Managing Director of their intention to trade as permitted under this policy.

*Directors are reminded that it is their obligation under Section 205G of the Corporations Act to notify the market operator within 14 days after any change in a director's interest if the Company has failed to do so.*

## 12. Register of Notifications and Clearances

The Company Secretary must maintain a register of notifications and clearances given in relation to trading in Company Securities as addressed in Section 8.

The Company Secretary must report all notifications of trading in, and clearances given, in relation to trading in Company Securities upon request by the Board.

## 13. Breaches

Breach of the insider trading prohibition could expose you to criminal and civil liability. Breach of this policy (irrespective of whether the insider trading prohibition or any other law is breached) will also be regarded by the Group as serious misconduct which may lead to disciplinary action and/or dismissal.

This policy does not contain an exhaustive analysis of the restrictions imposed on, and the very serious legal ramifications of, insider trading. Restricted Persons who wish to obtain further advice in this matter are encouraged to contact the Company Secretary.

## 14. ASX Listing Rule Requirements

It is a requirement for admission to the official list of ASX, and an on-going requirement for listing, that the Company has a Securities Trading Policy.

The Company will give a copy of this policy to ASX for release to the market. The Company will also give any amended version of this policy to ASX when it makes a material change, including: the periods within which Restricted Persons

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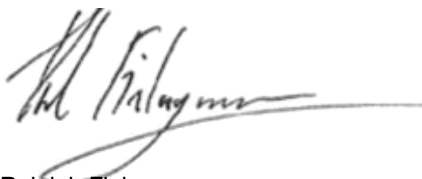
are prohibited from trading in Company Securities; the trading that is excluded from the operation of the policy; or the exceptional circumstances in which Restricted Persons may be permitted to trade during a Prohibited Period, within five (5) business days of the amendments taking effect.

## 15. Appendix

Examples of information which, if made available to the market, may depending on the circumstances be likely to have a material impact on the price of Company Securities include, but are not limited to:

- ▶ a transaction that will lead to a significant change in the nature or scale of the Company's activities;
- ▶ a material mineral discovery;
- ▶ a material acquisition or disposal;
- ▶ the granting or withdrawal of a material licence;
- ▶ becoming a plaintiff or defendant in a material law suit;
- ▶ the fact that the Company's earnings will be materially different from market expectations;
- ▶ the appointment of a liquidator, administrator or receiver;
- ▶ the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- ▶ under subscriptions or over subscriptions to an issue of securities;
- ▶ giving or receiving a notice of intention to make a takeover;
- ▶ any rating applied by a rating agency to the Company or its securities and any change to such a rating;
- ▶ any actual or proposed change to the Company's capital structure for example, a share issue;
- ▶ material exploration results;
- ▶ material drilling results; and
- ▶ a significant change to or event affecting the availability of the Company's debt facilities.

This Policy is subject to bi-annual review by the Board.



Raleigh Finlayson  
**Managing Director**  
**Genesis Minerals Limited**

Last Review: October 2023

Next Review: October 2025