



Effective 19 April 2021

# Share Trading Policy

## 1. Introduction

- 1.1** The securities of the Company are listed on the Australian Stock Exchange.
- 1.2** This policy sets out the Company's policy on buying and selling or otherwise dealing in Company shares by employees, directors and key management personnel of the Company. It aims to ensure that:
- a. any dealings in Securities by Directors and Employees comply with legal and regulatory obligations (including the prohibition against insider trading); and
  - b. the Company maintains market confidence in the integrity of dealings in its Securities.

## 2. Definitions

Definition	Explanation
<b>Approving Officer</b>	(a) for an Employee or Restricted Person who is not a director, the Chief Financial Officer (or in his absence the Chief Executive Officer <sup>1</sup> ); (b) for a director (other than the Company Chairman), the Company Chairman; (c) for the Chairman, the chair of the Audit and Risk Committee. <sup>1</sup> Note - The Approving Officer for the Chief Financial Officer is the Chief Executive Officer.
<b>ASX</b>	ASX Limited ACN 008 624 691 or the securities market operated by ASX Limited, as the case may be.
<b>Closed Period</b>	(a) during the period commencing one month prior to the release of the Company's full year financial results or annual report and ending one trading day after the release of those results or reports to the ASX; and (b) during the period commencing two weeks prior to the release of the Company's half yearly financial report and ending one trading day after the release of those results to the ASX.

	(c) the period that the Board of the Company designates as a 'closed period' for the purposes of this policy.
<b>Company</b>	Cobalt Blue Holdings Limited (ACN 614 466 607)
<b>Company Securities</b>	Includes: (a) shares in the Company or a Group member, (b) options over the shares set out in paragraph (a), but excludes the conversion of options into the shares set out in paragraph (a) which can be made at any time subject to the terms of the underlying option, (c) any other financial products of the Group traded on ASX; and any derivative or associated instruments the value of which is determined (in whole or in part) by any security listed in paragraph (a), (b) or (c).
<b>Restricted Person</b>	A director or a person having authority and responsibility for planning, directing and controlling its activities, whether as an Employee or consultant (i.e., <b>Key management personnel</b> ).
<b>Employee</b>	Group employees and any contractor or consultant who is regularly engaged by the Group or has been engaged by the Group for at least two continuous weeks over the past year.
<b>Group</b>	The Company and each of its controlled entities.
<b>Inside Information</b>	The meaning given in clause 4.

### 3. Insider Trading

**3.1** If a person has information about securities and the person knows, or ought reasonably to know, that the information is inside information, it is likely to be illegal for the person to:

- (a) deal in the securities;
- (b) procure another person to deal in the securities; or
- (c) give the information to another person who the person knows, or ought reasonably to know, is likely to:
  - i. deal in the securities; or
  - ii. procure someone else to deal in the securities.

**3.2** Insider trading is a criminal offence. It is punishable by substantial fines or imprisonment or both. A company may also be liable if an employee or director engages in insider trading.

**3.3** Insider trading may also attract civil penalties. A court may impose substantial pecuniary penalties for insider trading and order payment of compensation to persons who suffer loss or damage because of insider trading.

### 4. What is Inside Information?

**4.1** Inside information is information relating to the Group which is not generally available but,

if the information was generally available, would be likely to have a material effect on the price or value of the Company's shares. Something does not need to be true for it to be inside information because inside information extends to matters of speculation or supposition as well as matters relating to a person's intentions or likely intentions.

## 5. What is Dealing in Securities?

### 5.1 Dealing in securities includes:

- (a) applying for, acquiring or disposing of, securities;
- (b) entering into an agreement to apply for, acquire or dispose of, securities; and
- (c) granting, accepting, acquiring, disposing, exercising or discharging an option or other right or obligation to acquire or dispose of securities.

other than acquiring securities pursuant to the Group's Employee Incentive Plans.

### 5.2 A decision to join, or subscribe for Company Securities under, any dividend reinvestment plan or other corporate action open to all shareholders is not dealing in Company Securities.

## 6. When an Employee or Restricted Person May Deal

### 6.1 An Employee (or their associates) or Restricted Person (or their associates) may only deal in Company Securities:

- (a) outside a Closed Period, if he or she has obtained clearance from an Approving Officer, in accordance with paragraph 7.
- (b) during a Closed Period, if he or she has obtained clearance from an Approving Officer, in accordance with paragraph 8.

### 6.2 An Employee or Restricted Person may deal in the listed securities of another entity if he or she does not have information that he or she knows, or ought reasonably to know, is inside information in relation to those securities.

## 7. Clearance from the Approving Officer

### 7.1 Before dealing in Company Securities under paragraph 6.1(a), an Employee or Restricted Person must first inform the Approving Officer and obtain clearance by completing and forwarding a duly completed Notification Form to Deal in Company securities (Attachment A) to the Approving Officer.

### 7.2 The Approving Officer may not give clearance under paragraph 7.1 if the Approving Officer has reason to believe that the proposed dealing breaches this policy. A clearance to trade can be given or refused by the Company in its absolute discretion. The Company's decision to refuse clearance is final and binding on the person seeking clearance.

### 7.3 The Approving Officer must:

- (a) keep a written record of:
  - i. any information received from an Employee or Restricted Person in connection with this policy; and
  - ii. any clearance given under this policy; and
- (b) send a copy of the written record to the Company secretary for record keeping.

**7.4** The Company secretary must keep a file of any written record referred to in paragraph 7.3.

## **8. Exceptional Circumstances**

**8.1** The Approving Officer may give clearance for an Employee or Restricted Person to Deal in Company Securities during a Closed Period in exceptional circumstances where the Employee or Restricted Person would otherwise not be able to do so under this policy. For example, if the Employee or Restricted Person has a pressing financial commitment that cannot otherwise be satisfied.

**8.2** Before dealing in Company Securities, an Employee or Restricted Person must first inform the Approving Officer and obtain clearance by completing and forwarding a duly completed Notification Form to Deal in Company securities [Attachment A] to the Approving Officer.

**8.3** The Approving Officer will decide if circumstances are exceptional.

## **9. Dealing by Associates**

**9.1** If an Employee or Restricted Person may not deal in the Company Securities, he or she must prohibit any dealing in the Company Securities by any associates; or any investment manager on their behalf or on behalf of any associates.

**9.2** For the purposes of paragraph 9.1, an associate of an Employee or Restricted Person includes:

- (a) his or her spouse or domestic partner and child or stepchild and immediate family;
- (b) a relative who has shared his or her household for at least 12 months as at the date of the relevant dealing;
- (c) companies that are associated with him or her, or his or her associates by virtue of them holding (together or separately) 20% or more of the securities or controlling the exercise of 20% or more of the voting power at any general meeting;
- (d) a trustee where the beneficiaries of the trust include him or her or any of their associates;
- (e) his or her business partners and business partners of his or her associates;
- (f) companies in which he or she is a director or senior executive concerned in or taking part in, the management of the Company; and
- (g) brokers, financial advisors and investment managers who have the discretion to trade on his or her behalf.

**9.3** For the purposes of paragraph 9.1, an Employee or Restricted Person must:

- (a) inform any investment manager or associate of the periods during which the Employee or Restricted Person may and may not deal in Company Securities; and
- (b) request any investment manager or associate to inform the Employee or Restricted Person immediately after they have dealt in Company Securities.

## 10. Communicating Inside Information

**10.1** If an Employee or Restricted Person has information that he or she knows, or ought reasonably to know, is inside information in relation to Company Securities or the listed securities of another entity, the Employee must not directly or indirectly communicate that information to another person if he or she knows, or ought reasonably to know, that the other person would or would be likely to:

- (a) deal in Company Securities or those securities of the other entity; or
- (b) procure another person to deal in Company Securities or the securities of the other entity.

**10.2** An Employee must not inform colleagues (except the Approving Officer) about inside information or its details.

## 11. Speculative Dealing

An Employee or Restricted Person must not engage in short term trading of any of the Company's Securities. Short term means in less than a three (3) month period. Bona fide transactions associated with employee equity plans (e.g. selling shares provided on exercise of an option) are exempt from this restriction on short term dealings.

## 12. Dealing to limit Economic Risk

Employees and Restricted Persons are not permitted to enter into transactions (including, but not limited to, hedging arrangements, margin loans and/or share lending arrangements) in Company Securities (or any derivative thereof) which operate to limit the economic risk of holding any security in the Company or any vested or unvested entitlements to securities in the Company under any equity-based remuneration schemes offered by the Company (or any member of the Group).

## 13. Breach of Policy

A breach of this policy will be regarded seriously and may lead to disciplinary action, including dismissal in serious cases. It may also be a breach of the law.

## 14. Distribution of Policy

This policy must be distributed to all Employees and Restricted Persons.

## 15. Assistance and Additional Information

Employees and Restricted Persons who are unsure about any information they may have in their possession, and whether they can use that information for dealing in securities, should contact the Approving Officers.

## 16. Acceptance

I confirm that I have read and understood the Share Trading Policy and agree to abide by the conditions stated.

Name: \_\_\_\_\_

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

**ATTACHMENT A – NOTIFICATION FORM TO DEAL IN COMPANY SECURITIES**

**PART A: For completion by Employee or Restricted Person**

<b>Name of Employee or Restricted Person</b>	
<b>Estimated number of securities to be transacted (i.e., number and type of securities)</b>	
<b>Transaction Type (i.e., sale, purchase, other)</b>	
<b>Proposed Date of Transaction</b>	

I confirm that I have read and understood the Company's Share Trading Policy and that the proposed dealing does not breach that policy or any legal obligations referred to in it, and in particular, that I am not in possession of any inside information in relation to the Group.

I acknowledge that in accordance with the Company's Share Trading Policy, I cannot trade in the Company's securities until clearance is given and I understand that any clearance given will be valid only for fourteen (14) days from the date indicated below, unless otherwise revoked earlier by notice in writing.

Signed: \_\_\_\_\_

Dated: \_\_\_\_\_

**PART B: For Completion by Approving Officer**

I confirm that I am not aware of any circumstances pursuant to which the Employee or Restricted Person named above is or is likely to be in possession of unpublished information which, if generally available, might materially affect the price or value of the Company's securities.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signed: \_\_\_\_\_

Dated: \_\_\_\_\_

***This form is to be sent to the relevant Approving Officer.***