



**Kingsgate**

Consolidated Limited

## **SECURITIES TRADING POLICY**

### **1. Purpose**

Kingsgate Consolidated Limited (“Kingsgate”, “Company”) is committed to conducting its business and all activities with integrity and in accordance with all legislation. This policy outlines Kingsgate’s policy on the trading of the Company’s securities applying to all personnel (“Policy”) aiming to:

- assist all Staff and persons to comply with obligations under the insider trading provisions of the *Corporations Act 2001* (Cth) (“Corporations Act”);
- ensure that the reputation of the Company, and its subsidiaries is not adversely impacted by the perceptions of trading in the Company’s securities at certain times, and to ensure the integrity of the market for the Company’s securities that supports shareholder and investor confidence;
- establish a procedure for trading in the Company’s securities by any person covered by the Policy, including setting out: *periods where trading is prohibited; the restrictions on trading; exceptional circumstances where trading may be permitted*

### **2. Persons covered by this Policy**

This Policy applies to Directors, Senior Executives, officers, employees and consultants (collectively, “Staff”) of Kingsgate Consolidated Limited (“Kingsgate” or “the Company”) and its subsidiary companies. Ultimately, it is the responsibility of all Staff to comply with this Policy, Listing Rules and the Corporations Act.

If you do not understand any part of this Policy, or the law regarding insider trading, or how it applies to you, you should contact the Company Secretary before trading in any securities covered by this Policy.

### **3. Kingsgate Securities**

In this Policy, “Kingsgate Securities” means shares, rights and options in Kingsgate or subsidiary companies.

### **4. Insider Trading Prohibition**

#### **4.1 Inside Information**

Under the Corporations Act, Insider Information refers to information that is

- a) not generally available; and



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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 (in this Policy, "*price sensitive information*").

There are many examples of "price sensitive information". Below is a non-exhaustive list of types of price sensitive information:

- exploration results;
- any major development in Kingsgate's business activity;
- any major change in the general character or nature of Kingsgate's business;
- any major acquisition or realisation of assets;
- any major change in Kingsgate's capital structure;
- any major litigation involving Kingsgate;
- the crystallisation of a material liability;
- the quarterly report results of Kingsgate;
- the interim and final financial reports to ASX of Kingsgate;
- declaration of a dividend, bonus share issue, capital return, rights issue or share buy-back;
- the material departure by Kingsgate from any course of action previously publicly disclosed (eg in a prospectus, annual report or ASX announcement);
- the appointment or resignation of a Director or Key Management Personnel;
- the signing or renewal of any major contracts.

## **4.2 Prohibited Conduct**

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 Kingsgate securities, or procure another person to do so if you:

- a) possess Inside Information; and
- b) 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 they 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.



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## **4.3 Consequences of Insider Trading**

Engaging in “insider trading” constitutes a criminal offence and can subject you to criminal liability, including substantial monetary fines and/or imprisonment. Further, you may be subject to civil liability. **Insider Trading is prohibited at all times.**

## **5. Periods where Trading is Prohibited.**

### **5.1 Blackout Periods**

In addition to the prohibitions on insider trading set out in the Corporations Act, Staff must not trade in Kingsgate Securities in any of the **Blackout Periods**, namely, the periods between:

- a) close of business on the last day of the half-year period, and the next trading day that is at least one full trading day after the release of the Company's half-year financial accounts; and
- b) close of business on the last day of the end of the full year period, and the next trading day that is at least one full trading day after the release of the Company's annual financial accounts; and
- c) close of business on the last day of the March and September financial quarters, and the next trading day that is at least one full trading day after the release of the Company's quarterly reports for those financial quarters.

Exception to the above trading prohibition is permissible only in exceptional circumstances and the procedure for prior written clearance described in Section 6.1 has been met.

### **5.2 Prohibited Periods**

Staff must also not trade in Kingsgate Securities within any period declared by the Chairman and the Managing Director & CEO from time to time, for example but not limited to, because the Company is considering matters that would require disclosure to the market except for Listing Rule 3.1A (“Additional Period”), unless the circumstances are exceptional and the procedure for prior written clearance described in Section 6.1 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. Staff must not disclose to anyone that an Additional Period is in effect.

## **6. When can securities be traded.**

### **6.1 Exceptional Circumstances**

Outside of the Prohibited Periods, trading of Kingsgate Securities for Directors and the



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Company Secretary is permissible only in exceptional circumstances after gaining written approval from the Chairman and provided Staff is not in possession of Inside Information.

Examples of exceptional circumstances include:

- (i) in cases of financial hardship; or
- (ii) where the Company has been able to disclose the Price Sensitive Information.

Written clearances and approvals can be obtained by first notifying and emailing the Chairman with a copy to the Company Secretary for record purposes. 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 Chairman. The expiry time of the clearance will be stated in the clearance granted.

Written clearance under this Policy may be withdrawn by the Chairman in writing, in person or by email at any time during the clearance period, should the Chairman consider that circumstances have changed. Non exhaustive examples of such circumstances include the broader reputational, governance and other implications of the proposed trading in Kingsgate Securities in the prevailing circumstances having regard to corporate activity of the Company, and acting on advice that may be received from General Counsel.

In the case of the Chairman trading in Kingsgate Securities, written approval must first be obtained from the Board. In all circumstances, advice and approval must also be copied to the Company Secretary to enable Kingsgate to satisfy obligations under ASX Listing Rules 3.19A and 3.19B (Disclosure of Directors' interest).

## **7. Trading which is excluded from this Policy.**

The following dealings are not subject to this policy, but remain subject to applicable insider trading laws:

- A disposal of Kingsgate securities by acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- dealings which result in no beneficial change of ownership of the Kingsgate securities. For example, transfers in Kingsgate securities already held by staff into a superannuation fund in which that person is a beneficiary;
- dealings under an offer or invitation made to all or most of the shareholders of Kingsgate, such as a rights issue, a security purchase plan or a dividend reinvestment plan approved by the Board;
- the cancellation, lapsing or surrender of an option or right under a Long term Incentive (LTI) plan; and
- an investment in, or trading in units of a fund (other than a fund only investing in



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Kingsgate securities) where the assets of the fund are invested at the discretion of the third party.

## 8. Hedging Transactions

Staff are prohibited from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity based remuneration schemes.

## 9. Margin Lending

Margin lending refers to any arrangement which is in the nature of, or parties intend it to be in the nature of, loaned monies which are secured or are otherwise supported by a security over, or transfer of, Kingsgate securities (regardless of the form the security or transfer takes).

Directors and Key Management Personnel are prohibited from entering into any dealing in Kingsgate securities where such margin lending arrangements apply.

### Review of Securities Trading Policy

The Board will regularly review this policy to ensure it remains consistent with the Board's objectives and responsibilities and the relevant standards of corporate governance and complies with the Corporations Act.

### Attributes

Country: Australia Language: English

Approved By: Board of Directors of Kingsgate Consolidated Limited

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1.0	N/A
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