Securities Trading Policy

DGL Group Limited ACN 002 802 646 (Company).

1 Purpose

The purpose of this Policy is to set out DGL's requirements for dealing in Company Securities and other quoted securities where a person may have access to inside information, and to help ensure compliance with applicable insider trading laws.

2 Scope

This Policy applies to all Designated Officers, Employees and Associates of DGL Group Limited and its related bodies corporate. It applies to dealings in Company Securities and, where applicable, quoted securities of other entities.

3 Definitions

Term	Definition
Associate	Someone that a Designated Officer or Employee can be regarded as having investment control or influence over, including: 1 a family member (including a child); 2 a nominee of the person (including an investment manager or adviser managing funds on the person's behalf); 3 a trust of which the person, or any family member, or any family-controlled company is the trustee or a beneficiary (including through the exercise of a discretion); 4 a person in partnership with the person or a connected person mentioned above; and 5 body corporate that the person controls.
Board	The directors of the Company from time to time, acting as a board.
Clearance	Permission given to a Designated Officer, Employee, or Associate to sell or otherwise dispose of, but not buy, Company Securities in circumstances otherwise prohibited by this policy.
Clearance Officer	1 for an Employee, the Company Secretary; 2 for a Designated Officer who is not a director, the chief executive officer of the Company; 3 for a director (except the chair of the Board), the chair of the Board; 4 for the Company Secretary, the chair of the Board; 5 for the chair of the Board, the chair of the Audit and Risk Committee; and 6 for an Associate, the Clearance Officer of their principal.
Company	DGL Group Limited ACN 002 802 646.
Company Secretary	The company secretary of the Company.
Company Securities	Include Securities and Derivatives of the Company.
Corporations Act	Corporations Act 2001 (Cth).
Dealing	As outlined in section 5, and Deal has a corresponding meaning.
Derivatives	As outlined in the Corporations Act, and includes the following if they relate to or derive their value from Company Securities: put or call options, forward contracts, futures, warrants, depositary receipts, structured financial products, swaps, contracts for difference, spread bets, caps and collars, and any other hedging or investment arrangement.
Designated Officer	Any director of the Company and each other person with authority and responsibility, whether direct or not, for the planning, direction and control of the Company's activities (ie key management personnel).
Employee	Includes, in addition to any Group employee, any contractor or consultant whose terms of engagement incorporate this policy.
Group	The Company and each of its controlled entities, including trusts.

Term	Definition
Margin Loan Arrangement	Any borrowing or financial accommodation established for the purpose of investing in Company Securities where, if the market value of the Company Securities falls below a specified level, the financier can make a margin call requiring the borrower to either deposit additional funds or to dispose of Company Securities to maintain a minimum margin; or other financing arrangements in relation to which Company Securities may be used as security against loan repayment.
Securities	Include shares (including ordinary and preference shares), debentures, any legal or equitable right or interest in shares or debentures, options, convertible notes, Derivatives, interests in managed investment schemes and other financial products as defined by the Corporations Act.
Short-Term Nature	Any purchase and sale of Company Securities where both transactions occur within a period of six months or less.

4 What is Inside Information?

4.1 Inside Information is information that:

(a) is not generally available; and

(b) if it were generally available, would, or would be likely to, influence persons who normally invest in securities in deciding whether to acquire or dispose of relevant securities.

4.2 Inside Information, or 'material price-sensitive information', need not relate only to the Company. It could also be information about a customer, supplier, or a party with whom the Company is discussing future opportunities or negotiating a significant transaction.

4.3 In order to minimise the risk of insider trading, the Company must immediately disclose to the ASX material price-sensitive information not otherwise excluded from disclosure, as set out in the Company's Market Disclosure Policy.

4.4 Material price-sensitive information is Inside Information even if it does not trigger a disclosure obligation under the continuous disclosure regime.

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 do so; and

(c) granting, accepting, acquiring, disposing, exercising or discharging an option or other right or obligation to acquire or dispose of Securities.

5.2 Dealing in Company Securities can include, but is not limited to:

(a) buying or selling Company Securities by way of an on-market or off-market transaction;

(b) granting, acquiring or disposing of a beneficial interest in Company Securities, such as through a trust that holds Company Securities;

(c) applying for, acquiring or exercising options or rights over Company Securities;

(d) acquiring Company Securities (or an interest in Company Securities) under any employee share plan operated by the Company;

(e) accepting, or taking up entitlements under, a dividend reinvestment plan, rights issue, bonus issue, share purchase plan or any other offer of Securities made by the Company;

(f) accepting an offer under a takeover bid for Company Securities;

(g) entering into a Derivative; and

(h) agreeing to do any of the above things.

6 When Employees or their Associates must not Deal

An Employee (who is not a Designated Officer) or their Associate must not, in any circumstances, Deal or procure another person to Deal in Company Securities or quoted Securities of another entity if they have Inside Information in relation to Company Securities or Securities relating to that other entity.

7 Exception

An Employee (who is not a Designated Officer) or their Associate may Deal in Company Securities if they do not have Inside Information in relation to Company Securities, and may deal in quoted Securities of another entity if they do not have Inside Information in relation to that other entity.

8 When a Designated Officer or their Associates must not Deal

8.1 A Designated Officer or their Associate must not, in any circumstances, Deal or procure another person to Deal in Company Securities if they have Inside Information in relation to Company Securities.

8.2 A Designated Officer or their Associate must not Deal, or procure another person to Deal, in Securities relating to another entity if they have Inside Information in relation to those Securities.

9 Exceptions

9.1 A Designated Officer or their Associate may Deal or procure another person to Deal in Company Securities if they do not have Inside Information and Deals in accordance with section 9.2.

9.2 A Designated Officer or their Associate may Deal in Company Securities only in the following trading windows:

(a) during the one month period beginning at the close of trading on the day after the dates on which:

(i) the Company announces its half-yearly results to ASX;

(ii) the Company announces its full year results to ASX;

(iii) the Company holds its annual general meeting (assuming an update of the full year's results is given at the meeting); and

(iv) any additional periods determined by the Board from time to time; and

(b) provided they have given prior written notice of the proposed Dealing to the Clearance Officer and confirmed that they do not have Inside Information.

9.3 The availability of any trading window may be varied, suspended or terminated by the Board at any time.

9.4 Periods other than those designated in or under section 9.2(a) are prohibited periods (Prohibited Periods).

9.5 Clause 9.2 does not apply to Dealing by a Designated Officer or their Associate that involves or results directly from any of the following, provided that the Designated Officer notifies the Clearance Officer of the Dealing promptly after it occurs:

(a) Dealing in Company Securities under an offer or invitation made by the Company to all or most ordinary shareholders, including rights issues, bonus issues, share purchase plans, dividend reinvestment plans, equal access buy-backs, in-lieu-of-cash dividends, or an equal reduction of capital;

(b) undertaking to accept, or accepting, an offer for Company Securities made under a takeover bid or disposing of Company Securities under a court-approved compromise or arrangement under Part 5.1 of the Corporations Act;

(c) Dealing in units of or interests in, a fund or other scheme (other than a scheme investing primarily in Company Securities) where the assets of that fund or scheme are invested at a third party's sole discretion;

(d) where the Designated Officer or their Associate is the trustee of a trust, Dealing in Company Securities by that trust provided that neither the Designated Officer nor any Associate is a beneficiary of the trust and any decision to Deal during a Prohibited Period is taken entirely independently of the Designated Officer or their Associate;

(e) acquisition or disposal of Company Securities effected by a change in the trustee of a trust;

(f) accepting an offer to acquire Company Securities, or acquiring Company Securities, under any employee share plan that the Board from time to time determines is a plan to which this clause applies;

(g) the exercise or conversion of an option, right or convertible security during a Prohibited Period, including automatic exercise on vesting, where the exercise or conversion deadline falls during an exceptionally long or consecutive Prohibited Period and could not reasonably have occurred outside that period;
(h) the forfeiture, lapse, cancellation or surrender of Company Securities under an employee share plan; or
(i) an off-market transaction involving the transfer or other acquisition or disposal of Company Securities between a Designated Officer or Associate and any of the following:
  (i) an Associate of the relevant Designated Officer (or, in the case of an Associate, the Designated Officer);
  (ii) a company, trust or other entity over which the relevant Designated Officer or Associate of that Designated Officer has control or significant influence (whether alone or jointly with any of their Associates); or
  (iii) a superannuation fund or other pension or saving scheme in which the relevant Designated Officer or an Associate of that Designated Officer is a beneficiary; or
(j) a sale of Company Securities held by a Designated Officer or their Associate under:
  (i) a mortgage or charge of the Company Securities; or
  (ii) a mortgage, charge, pledge or lien of documents of title to Company Securities,
  (iii) granted by the Designated Officer or Associate in accordance with section 16.

9.6 All such Dealing is subject to the overriding insider trading prohibition – that is, a Designated Officer or Associate must not Deal if they possess Inside Information in relation to Company Securities.

9.7 A Designated Officer may Deal in the quoted Securities relating to another entity if they do not have Inside Information in relation to those Securities.

10 Obtaining Clearance

10.1 If a Designated Officer proposes to Deal in Company Securities outside the trading periods, he or she must, prior to such Dealing, provide:
(a) written notice of his or her intention to the Clearance Officer; and
(b) confirmation that he or she is not in possession of Inside Information. After such Dealing, the Designated Officer must provide the Clearance Officer with a transaction confirmation within 2 business days.

10.2 The Clearance Officer may give a Clearance in exceptional circumstances.

10.3 Exceptional circumstances may include:
(a) if a person is required by court order, or enforceable undertaking (e.g. in a bona fide family settlement) to transfer or sell Company Securities or there is another overriding legal requirement to do so;
(b) if a person has a pressing financial commitment that cannot otherwise be satisfied and all reasonable alternatives have been investigated; or
(c) any other circumstances determined by the relevant Clearance Officer that warrant the granting of a Clearance.

10.4 Clearance will not be given:
(a) retrospectively,
(b) if there is a matter about which there is Inside Information in relation to Company Securities (regardless of whether the applicant is aware of it) when Clearance is requested; or
(c) if there is other reason to believe that the proposed Dealing breaches this policy.

10.5 A request for Clearance must be made in writing using the form in Appendix A (or in another written form containing the same information). The Clearance Officer may refuse a request, or give Clearance subject to conditions.

10.6 A Clearance:
(a) must be in writing and may be given by hand or emailed;

(b) will only be given if the Clearance Officer is satisfied that the applicant does not possess Inside Information and the circumstances are exceptional;
(c) cannot extend for more than 10 business days (with the effect that the relevant sale or disposal must be commenced within that period); and
(d) lapses immediately if the applicant begins to possess Inside Information.

10.7 A Clearance is not an endorsement. Designated Officers, Employees and Associates remain responsible for their compliance with this policy and the Corporations Act.

11 Dealings by an Associate

11.1 If a Designated Officer must not Deal in Company Securities, they must prevent such Dealing by their Associate.

11.2 A Designated Officer must:
(a) inform any Associate of the periods during which the Designated Officer must not Deal in Company Securities;
(b) inform any Associate that they must not Deal in Company Securities on a speculative basis; and
(c) request any Associate to inform the Designated Officer immediately after Dealing in Company Securities.

11.3 A Designated Officer does not have to comply with sections 11.1 and 11.2 to the extent that compliance would breach their obligation of confidence to the Group.

12 Communicating Inside Information

12.1 A Designated Officer, Employee or Associate must not directly or indirectly communicate Inside Information in relation to Company Securities or quoted Securities relating to another entity, if they know, or ought reasonably to know, that the other person would be likely to:
(a) Deal in relevant Securities; or
(b) procure another person to so Deal.

12.2 The provisions of section 12 do not limit, and are additional to, other duties of confidentiality.

13 Notice of Change in Director's Interest

13.1 If a Designated Officer is a director, they must ensure an Appendix 3Y Change of Directors' Interest Notice is completed and provided to the Company Secretary within 2 business days after the completion of any Dealing in Company Securities or the Securities of a related body corporate.

13.2 The Company Secretary must provide the Appendix 3Y notice to ASX within 5 business days after the change in the director's interest occurs, as required by Listing Rule 3.19A.

14 Speculative Dealing

A Designated Officer must not Deal in Company Securities on considerations of a Short-Term Nature.

15 Derivatives

15.1 The Company may grant securities, options or performance rights as part of employee remuneration, subject to performance or time-based vesting conditions. Hedging unvested securities could allow value to be realised before those conditions are met, undermining the link between remuneration, performance and shareholder interests. Hedging by key management personnel is also prohibited under Part 2D.7 of the Corporations Act.

15.2 Accordingly, Employees and Designated Officers are not permitted to use Derivatives in relation to any unvested Company Securities in any way.

15.3 Employees and Designated Officers may use Derivatives in relation to vested Company Securities, provided any Dealing complies with the balance of this policy.

16 Margin Loans

16.1 Margin loan arrangements to support an investment in Company Securities can compromise compliance with this policy, as the loan's terms may compel the disposal of Company Securities during a Prohibited Period or when the Employee or Designated Officer has relevant Inside Information.

16.2 Employees, Designated Officers or their Associates who wishes to enter margin loan arrangements must seek prior Board approval.

16.3 A Designated Officer or their Associate who has a Margin Loan Arrangement over Company Securities when this policy is adopted must disclose it to the chair of the Board (or, for the chair, the chair of the Audit and Risk Committee) within 10 business days. The Board must decide whether the arrangement may continue, and on what conditions, or must be unwound within a set period. Any arrangement that continues is subject to section 16.5.

16.4 An Employee (who is not a Designated Officer) or their Associate who enters into a Margin Loan Arrangement over Company Securities only with the prior written approval of the Board, who may impose conditions.

16.5 Any person with a Margin Loan Arrangement over Company Securities permitted under this section:

(a) must ensure that they have sufficient available cash or other acceptable collateral to meet margin calls, including during a period of extreme sudden market downturn;

(b) must confirm the arrangement, including the number of Company Securities secured, to the Clearance Officer on each anniversary of its approval or disclosure; and

(c) must inform the Clearance Officer immediately if:

(i) circumstances have arisen in which the relevant financier is entitled or is likely to become entitled to exercise a right under the margin loan arrangement to demand payment; or

(ii) the Employee, Designated Officer or their Associate expects that the demand will not be able to be satisfied without the disposal of Company Securities and if so, the number of the Company Securities likely to be disposed.

16.6 An Employee, Designated Officer or Associate must not trade Company Securities under a margin loan arrangement while in possession of Inside Information. However, where they have no involvement in the decision to trade (for example, where a lender trades securities provided as security), they will not breach this Policy.

17 Breach

A breach of this policy is serious and may lead to disciplinary action, up to and including dismissal and may also be reported to relevant authorities where required.

18 Assistance & Additional Information

Anyone who has information that they consider might be Inside Information and is unsure whether they can Deal in Company Securities or Securities of another quoted entity should contact the Company Secretary or their Clearance Officer for assistance and additional information.

19 Review

The Board will review this policy at every year. The Board may change this policy by resolution. The Company Secretary will give ASX a copy of any material change to this policy within 5 business days after it takes effect, as required by Listing Rule 12.10.

This policy was approved by the Board on 9 November 2026.

Appendix A: Request for Clearance to Deal and Confirmation of Dealing

Part 1: Request (to be completed by the applicant and sent to the Clearance Officer before Dealing)

Name of applicant:

Position:

Registered holder (if an Associate, name and relationship):

Type and class of Company Securities:

Nature of proposed Dealing (buy / sell / exercise / transfer / other):

Estimated number or value of Company Securities:

Proposed timing of Dealing:

If the Dealing is outside a trading window, the exceptional circumstances relied on (section 10.3):

If the request is for approval of a Margin Loan Arrangement (Employees only), the lender, amount of the facility, number of Company Securities to be secured and loan-to-value ratio:

Declaration: I confirm that I do not have Inside Information in relation to Company Securities, that the proposed Dealing complies with the Securities Trading Policy, and that I will not Deal if I come into possession of Inside Information before the Dealing is completed.

Signature: Date:

Part 2: Clearance (to be completed by the Clearance Officer)

Clearance given / refused (delete one):

Conditions (if any):

Clearance valid until (no more than 10 business days from the date below):

Name and position of Clearance Officer:

Signature: Date:

Part 3: Confirmation of Dealing (to be sent to the Clearance Officer within 2 business days after Dealing)

Date of Dealing:

Number and class of Company Securities dealt in, and price:

Directors only: information for the Appendix 3Y has been provided to the Company Secretary (yes / no):

Signature: Date: