



National Tyre & Wheel Limited
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ABN 97 095 843 020

27 February 2024

ASX Market Announcements
ASX Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

Attention: Zufishan Anjum

Securities Trading Policy

In accordance with ASX Listing Rule 12.10, National Tyre & Wheel Limited (ASX: NTD) ("**NTD**") provides its revised Securities Trading Policy.

This policy has been approved and authorised for release by NTD's Board of Directors.

Yours sincerely

A handwritten signature in black ink, appearing to read "H. McMurchy".

Hugh McMurchy
Company Secretary

SECURITIES TRADING POLICY

1. PURPOSE

- (a) This document sets out the rules which govern Key Management Personnel and Employees dealing in securities of National Tyre & Wheel Limited ACN 095 843 020 (**Company**).
- (b) This document also summarises provisions of the Corporations Act which govern securities trading. However, it is only a summary of the relevant provisions and should not be relied upon as legal advice.
- (c) All Key Management Personnel and Employees should refer any questions that they may have concerning this policy and/or securities trading activities in the Company to the Company Secretary before they trade in the Company's Securities.

2. DEFINED TERMS

In this policy:

- (a) **ASX** means ASX Limited ACN 008 624 691 and the exchange operated by it.
- (b) **Board** means the Company's board of directors.
- (c) **Chairman** means the chair of the Board.
- (d) **CEO** means the chief executive officer of the Company.
- (e) **CFO** means the chief financial officer of the Company.
- (f) **Company Secretary** means the (or, if more than one, each) secretary of the Company.
- (g) **Closed Periods** means any period outside the Trading Windows.
- (h) **Company's Securities** include shares in the Company, options over shares in the Company and any other financial products or debt instruments issued by the Company whether they are traded on ASX or unlisted, and any derivatives of those securities, including equity swaps, contracts for difference and futures, whether settled by cash or otherwise.
- (i) **Corporations Act** means the *Corporations Act, 2001* (Cth).
- (j) **Director** means a director of the Company.
- (k) **Inside Information** means information relating to the Company which is not generally available and which, if the information were known, would be likely to:
 - (i) have a material effect on the price or value of the Company's Securities; or
 - (ii) influence persons who commonly invest in securities in deciding whether or not to buy, sell or deal in the Company's Securities.
- (l) **Employees** means employees of the Company (or of a subsidiary of the Company), other than Key Management Personnel and includes Relatives of Employees.
- (m) **Key Management Personnel** means any person who has authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including:
 - (i) Directors;
 - (ii) the CEO;

- (iii) the CFO;
 - (iv) Company Secretaries; and
 - (v) persons who report directly to either the CEO or CFO,
- and includes Relatives of Key Management Personnel.
- (n) **Nominated Person** has the meaning in Items 2(c) and 4(b) of the Trading Policy set out in Schedule A.
 - (o) **Relative** includes a spouse (or equivalent) or a dependant of the Key Management Personnel or Employee or a company or other entity controlled by the Key Management Personnel or Employee. For the avoidance of doubt, a Relative does not include a spouse (or equivalent) or dependant who is not controlled by the Key Management Personnel or Employee but acts on their own initiative without reference to the Key Management Personnel or Employee. In such cases, the Key Management Personnel or Employee should advise these persons that a risk exists that a Court could find a relevant association or that even without such an association, innuendo could arise if buying, selling or dealing occurs in the Company's Securities.
 - (p) **Trading Windows** has the meaning in Item 2(a) of the Trading Policy set out in Schedule A.

3. WHAT IS THE PROHIBITION AGAINST INSIDER TRADING?

- (a) If you are in possession of Inside Information relating to the Company, the insider trading provisions of the Corporations Act prohibit you from:
 - (i) applying for, buying, selling or dealing in the Company's Securities;
 - (ii) advising, procuring or encouraging another person to buy, sell or deal in the Company's Securities; and
 - (iii) directly or indirectly passing on information to another person, if you know or ought reasonably to know that the person may use this information to buy, sell or deal in the Company's Securities.
- (b) You cannot avoid the law by arranging for a member of your family or a friend to buy, sell or deal in the Company's Securities, nor may you give "tips" including Inside Information to others, including customers.
- (c) Examples of Inside Information include:
 - (i) the financial performance of the Company including against budget and forecast;
 - (ii) entry into or termination of important agreements;
 - (iii) the operational performance of the Company including strategy progress and outcomes;
 - (iv) the intention of the Company to acquire or sell a business or important assets; or
 - (v) an unexpected liability;

where the relevant information is not generally available.

- (d) Information will be regarded as being generally available, and therefore not Inside Information, if:
 - (i) it consists of readily observable matter, which requires the information to be directly observable in a “public arena” such as a judgment in court, a sufficiently detailed news story in a capital city newspaper, a media release or other published statement of the Company; or
 - (ii) it has been brought to the attention of investors through an announcement to ASX, and a reasonable period has elapsed since the announcement.
- (e) Breach of the insider trading laws may expose you and/or members of your family and/or other persons to whom you pass Inside Information, to:
 - (i) criminal liability – penalties include heavy fines and imprisonment; and
 - (ii) civil liability – you can be sued by another party or the Company for any loss suffered as a result of illegal trading activities.
- (f) The Company will also regard breach of the law and/or this policy by the Company’s staff as serious misconduct, which may lead to disciplinary action and/or dismissal.
- (g) If you have Inside Information relating to a company other than the Company, the insider trading prohibition also applies to dealing in the securities of that company. In the course of performing your duties as an Employee, you may obtain price sensitive information relating to another company in a variety of circumstances including but not limited to:
 - (i) another company may provide price sensitive information about itself to the Company in the course of a proposed transaction;
 - (ii) another company with whom the Company is dealing may provide price sensitive information about a third company; and
 - (iii) information concerning the Company or actions which may be taken by the Company could have a material effect on another company.
- (h) Independent of insider trading laws, Employees are bound by a duty of confidentiality in relation to information obtained in the course of their employment.

4. THE COMPANY’S POLICY

- (a) To help the Company’s Key Management Personnel, Employees and their Relatives avoid breaching the insider trading prohibitions, the Board has adopted the policy set out in Schedule A. This policy:
 - (i) provides “Closed Periods”, during which no trading of the Company’s Securities by Key Management Personnel, Employees or their Relatives may be carried out except in very limited circumstances; and
 - (ii) sets out the circumstances and procedures under which Key Management Personnel and Employees may be required to seek approval to trade during Trading Windows and Closed Periods.
- (b) At all times, whether inside the Trading Windows or not, it is unlawful for anyone to buy, sell or deal in the Company’s Securities if that person possesses Inside Information, or to pass on Inside Information to others.
- (c) Where there are additional restrictions under any employee incentive schemes in operation, those restrictions will continue to apply to the Company’s Securities acquired under those schemes, in accordance with the rules of the relevant scheme.

Schedule A – Trading Policy

Defined terms in this Schedule have the same meaning as those terms in the Company's Securities Trading Policy.

1. PROHIBITIONS AGAINST DEALING

(a) **Short term trading**

Key Management Personnel and Employees must not buy and sell the Company's Securities within a 30-day period under any circumstances. The prohibition in this Item 1(a) does not restrict the vesting or exercise of rights or options under an employee incentive scheme and the sale of underlying Company's Securities to which the Key Management Personnel or Employee has become entitled within the 30-day period.

(b) **Short selling**

Key Management Personnel and Employees must not enter into any arrangements for short selling in relation to the Company's Securities.

(c) **Margin lending arrangements**

Key Management Personnel and Employees must not deal in the Company's Securities in connection with a margin lending arrangement. Such dealings would include:

- (i) entering into a margin lending arrangement in respect of the Company's Securities;
- (ii) transferring the Company's Securities into an existing margin loan account; and
- (iii) selling the Company's Securities to satisfy a call pursuant to a margin loan.

(d) **Hedging**

- (i) Key Management Personnel and Employees must not engage in hedging arrangements, deal in derivatives or enter into other arrangements which limit the economic risk associated with holding the relevant securities in relation to unvested Company's Securities or vested Company's Securities that are still subject to disposal restrictions.
- (ii) Key Management Personnel must not engage in hedging arrangements, deal in derivatives or enter into other arrangements which limit the economic risk associated with holding the relevant securities in relation to vested and unrestricted Company's Securities without first obtaining clearance in accordance with Items 4(b) and 4(c).

2. DEALINGS IN THE COMPANY'S SECURITIES WITHIN TRADING WINDOWS

- (a) Key Management Personnel and Employees who are not in possession of Inside Information may buy, sell or deal in the Company's Securities during the following Trading Windows:
- (i) between 24 hours and 45 days after release of the Company's half-yearly or annual results to ASX;
 - (ii) between 24 hours after the Company's annual general meeting and 31 December of the same year;

- (iii) during the period in which the Company has a prospectus or other disclosure document on issue under which people can subscribe for the Company's Securities;
 - (iv) between 24 hours and 14 days after release to ASX of a cleansing notice in relation to an issue of the Company's Securities; and
 - (v) any other period the Board specifies from time to time.
- (b) During a Trading Window, Employees are required to submit a share trading notification (using the form in Schedule B) to the CEO and/or Company Secretary before any proposed transaction.
- (c) During a Trading Window, Key Management Personnel are required to obtain share trading approval from the following Nominated Person (using the form in Schedule B) before any proposed transaction:

Person Seeking Permission	Nominated Person
Chairman	Chairman of the Audit Committee
CEO	Chairman
Other Directors	Chairman
Company Secretary	Chairman
Other Key Management Personnel	CEO

- (d) All decisions regarding Key Management Personnel trading during a Trading Window are made subject to the following:
- (i) the granting of permission expiring no later than one week following the date of the written clearance, unless the terms of the written clearance provide for an alternative period;
 - (ii) if the Nominated Person considers that approval should not be given, the Nominated Person will first discuss this with the person seeking permission;
 - (iii) the Company, through the Nominated Person may withdraw any clearance granted, if new information comes to light or there is a change in circumstances;
 - (iv) where clearance to trade is not granted, the person seeking clearance must keep confidential and not disclose any information regarding the request for clearance or the outcome of the request; and
 - (v) a confirmation confirms that the proposed transaction is within the terms of the Trading Policy but does not otherwise constitute approval or endorsement by the Company or the Nominated Person for the proposed transaction.
- Even if approval is granted, Key Management Personnel remain personally responsible for their own investment decisions and whether they possess Inside Information.
- (e) The Board may decide to close a Trading Window early, in which case the Company Secretary will advise Key Management Personnel and Employees of that fact.

3. PROHIBITION AGAINST DEALINGS IN THE COMPANY'S SECURITIES DURING CLOSED PERIODS

Key Management Personnel and Employees must not buy, sell or deal in the Company's Securities during a Closed Period without prior written clearance in accordance with Item 4.

4. EXCEPTIONAL CIRCUMSTANCES AND CLEARANCE TO DEAL

- (a) Under Exceptional Circumstances (as defined below), Key Management Personnel and Employees may apply to the appropriate Nominated Person for prior written clearance to deal with the Company's Securities during a Closed Period.

Exceptional Circumstances are where the relevant Key Management Personnel or Employee is not in possession of Inside Information and:

- (i) is facing severe financial hardship, such that a sale of the Company's Securities is the only reasonable option available to resolve the hardship; or
 - (ii) is required by a final court order, an undertaking to a court, or an enforceable undertaking with a regulator to sell or otherwise transfer the Company's Securities to, or acquire the Company's Securities from, a third party; or
 - (iii) the Nominated Person determines that another exceptional circumstance exists where the disposal of the Company's Securities is the only reasonable option available to resolve the circumstance.
- (b) Applications to trade during a Closed Period or in the circumstances referred to in Item 1(d)(ii) must be made to the following Nominated Person:

Person Seeking Permission	Nominated Person
Chairman	Chairman of the Audit Committee
CEO	Chairman
Other Director	Chairman
Company Secretary	Chairman
Other Key Management Personnel	Chairman
Employees	Chairman

- (c) During a Closed Period or in the circumstances referred to in Item 1(d)(ii), permission is required before any proposed transaction as follows:
- (i) The permission of the Nominated Person may be sought by submitting a "Share Trading Request during a Closed Period or for Hedging" (using the form in Schedule C). Where there is more than one Company Secretary, only one such person need be notified; and
 - (ii) The person seeking clearance in such circumstances must satisfy the Nominated Person that the proposed dealing in the Company's Securities is the only reasonable course of action available to them in the circumstances.
- (d) All decisions for clearance are made subject to the following:
- (i) the granting of permission is entirely at the discretion of the Nominated Person;
 - (ii) the granting of permission expiring no later than one week following the date of the written clearance, unless the terms of the written clearance provide for an alternative period;
 - (iii) the Nominated Person is not required to provide reasons for their decision on whether to grant clearance;
 - (iv) the Nominated Person may seek the views of the Board and/or external legal advisers before providing their decision;
 - (v) the Company, through the Nominated Person may withdraw any clearance granted, if new information comes to light or there is a change in circumstances;

- (vi) all decisions are final and binding; and
- (vii) where clearance to trade is not granted, the person seeking clearance must keep confidential and not disclose any information regarding the request for clearance or the outcome of the request.

5. REPORTING TO THE BOARD

- (a) Directors must report any transactions in the Company's Securities involving themselves or their Relatives (including transactions referred to in Item 7) that occur at any time to the Company Secretary.
- (b) The Company Secretary will maintain a register of Directors' interests – details of any changes will be noted in Board Papers for the next Board Meeting.
- (c) The Company and its Directors will comply with ASX Listing Rules 3.19A and 3.19B Disclosure of directors' interest concerning notifiable interests of directors, in particular notifying the Company Secretary of any changes within 2 business days of execution of a transaction.

6. RETIRING OFFICERS

Where Key Management Personnel retire from office or employment, it is recommended that they only buy, sell or deal in the Company's Securities after complying with these conditions:

- (a) where the retiring Key Management Personnel is aware of profit results of the Company – only after 24 hours from the time those profit results have been released to ASX; and
- (b) where the Key Management Personnel retires within a period of 45 days prior to the annual general meeting of the Company – only after 24 hours from the conclusion of the annual general meeting.

7. EXCEPTIONS TO POLICY

- (a) This policy does not apply to:
 - (i) transfers of the Company's Securities that result in no change in beneficial interests;
 - (i) a disposal of the Company's Securities arising from the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
 - (ii) a disposal of rights, or acquisition of the Company's Securities, pursuant to a pro rata issue;
 - (iii) an acquisition of the Company's Securities pursuant to a securities purchase plan, a dividend reinvestment plan or an in-specie distribution;
 - (iv) an acquisition of the Company's Securities under an employee incentive scheme (including the exercise of an option or a right, but not the sale of securities following or as part of exercise (eg under a cashless exercise facility));
 - (v) an issue of the Company's Securities to the trustee of a trust in relation to a Company employee share scheme;
 - (vi) instructing the trustee of a trust in relation to a Company employee share scheme to assign or transfer any of the Company's Securities subject to the plan from the trust and into the participant's name; or

- (vii) the indirect or incidental trading that occurs as a result of dealing in securities in a managed fund, listed investment company, exchange-traded fund or similar investment vehicle where the relevant Key Management Personnel or Employee does not have any control or influence over the investment decisions made by those funds.
- (b) However, you must not deal in the Company's Securities if you have Inside Information. If you are uncertain about any of these exceptions you should also discuss the matter with the Company Secretary or the relevant Nominated Person.

Schedule B – Share Trading Notification / Request during Trading Window

To: (Nominated Person)

From:

Relative or Company name:

Notification

I or my Relatives/company* propose to buy/sell/deal* (insert number and type of securities) in the Company, during the Trading Window between and

* *Delete as appropriate*

I hereby declare that this dealing is not a result of access to, or receipt of Inside Information as described in National Tyre & Wheel Limited's Securities Trading Policy.

Signed: (Applicant)

Date:

Approval (only required if the Trading Request is received from Key Management Personnel)

The nominated person hereby permits/denies* permission to trade as specified above.

* *Delete as appropriate*

Trading must be completed within 5 working days of the date below.

Signed: (Nominated Person)

Date:

Schedule C – Share Trading Request during a Closed Period or for Hedging

To: (Nominated Person)

From:

Relative or Company name:

Notification

I or my Relatives/company* propose to buy/sell/deal/enter into hedging arrangements in relation to* (insert number and type of securities) in the Company.

* *Delete as appropriate*

I hereby declare that this dealing is not a result of access to, or receipt of Inside Information as described in National Tyre & Wheel Limited's Securities Trading Policy and confirm that neither I, my Relatives or any company I control are in possession of Inside Information.

Signed: (Applicant)

Date:

Details of the Exceptional Circumstances / the proposed hedging arrangements (attach copy of relevant hedging agreements) (as applicable) are as follows:

.....
.....

Approval

The nominated person hereby permits/denies* permission to trade as specified above.

* *Delete as appropriate*

Trading must be completed within 5 working days of the date below.

Signed: (Nominated Person)

Date:

**Adopted by the Board of National Tyre & Wheel Limited
26 February 2024**