Lycopodium

Securities Trading Policy

BRM-POL-L-009

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REV NO.	ISSUE DATE	DESCRIPTION OF REVISION	BY	APPROVED	Lycopodium Limited Board APPROVED
6	27.10.26	ANNUAL REVIEW	17-Nov-	Digitally signed by Peter De Leo DN: cn=Peter De Leo, c=AU, o=Lycopodium Limited, ou=Management, email=peter.deleo@lycopodium.com Date: 2026.11.18 09:35:41 +08'00'	LYCOPODIUM LIMITED BOARD
5	24.10.25	ANNUAL REVIEW AND REVISED AS NOTED	JS	PDL	LYCOPODIUM LIMITED BOARD
4	13.12.24	REVISED TO ALIGN WITH CURRENT PRACTICES	JC	PDL	LYCOPODIUM LIMITED BOARD
3	11.03.24	CHAIR SIGNATURE AMENDMENT	JC	APPROVED	11.03.24
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Appendix A Prior Written Advice to Trade in Company Securities

This policy sets out the Company's guidelines regarding the sale and purchase of Company Securities by its directors and employees.

Reference in this policy to Securities includes shares, options, warrants and any other security on issue from time to time. This policy is separate to and additional to the legal constraints imposed by common law, the Corporations Act and ASX Listing Rules (Listing Rules).

The purpose of this policy is to assist directors and employees in complying with insider trading laws and to protect both the Company and its personnel from any actual or perceived unfair dealing in the Company's securities.

This policy provides:

- a description of what conduct may constitute insider trading
- reference to the Closed Trading Period, during which trading in Company Securities is prohibited
- the steps for directors and certain Restricted Employees to take when buying or selling Securities in the Company.

1.0 WHO DOES THIS POLICY APPLY TO?

This policy applies to all directors and employees of the Company or the Company's subsidiaries as well as consultants and contractors who have access to confidential and sensitive information and includes Connected Persons.

This policy also places additional restrictions on Restricted Employees.

The Company may from time to time identify that certain other parties are to be subject to the policy where it is considered appropriate.

2.0 INSIDER TRADING

2.1 Prohibition

In broad terms, a person will be guilty of insider trading if:

- that person possesses information that is not generally available to the market and, if it were generally available to the market it would, or would be likely to have a material impact on the price or value of Company Securities (i.e. price sensitive information)
- and that person:
  - buys or sells Securities in the Company
  - procures someone else to buy or sell Securities in the Company or

- passes on that information to a third party where that person knows, or ought reasonably to know, that the third party would be likely to buy or sell the Securities or procures someone else to buy or sell the Securities of the Company.

Information is 'generally available' where the information is:

- readily observable
- made known in a manner that would, or would be likely to, bring it to the attention of people who commonly invest in the Company Securities or Securities of a kind similar to the Company Securities, and a reasonable time period has elapsed to allow the information to be disseminated, or able to be deduced, concluded or inferred.

Insider trading is prohibited at all times where a person possesses inside information. This prohibition applies regardless of whether trading is permitted under this policy, occurs during a trading window or outside a closed period, is otherwise exempt under this Policy, or prior approval to trade has been received.

2.2 Penalties

Insider trading is a criminal offence.

The criminal penalties for committing an act of insider trading are in accordance with federal legislation and any other applicable law.

2.3 Dealing Through Third Parties

A person does not need to be a director or employee of the Company to be guilty of insider trading in relation to Securities in the Company. The prohibition extends to dealings by directors and employees through Connected Persons or Parties including nominees, agents, or other associates, such as family members, family trusts and family companies.

3.0 POLICY FOR TRADING IN THE COMPANY'S SECURITIES

3.1 No Trading in a Closed Trading Period by Directors and 'Restricted Employees'

Directors and Restricted Employees must not deal in the Company Securities during a Closed Trading Period.

3.2 No Short-Term Trading in the Company Securities

No directors or Restricted Employees are to be engaged in short term trading (defined as less than 12 months) of the Company Securities.

3.3 No Hedging

Directors and Restricted Employees are prohibited from engaging in hedging arrangements, dealing in derivatives or entering into other arrangements which vary the economic risk relating to the Company Securities.

4.0 PERMITTED DEALINGS

Certain types of dealing are excluded from the operation of this policy and may be undertaken at any time (subject to complying with the insider trading prohibitions) including the following:

- Employee incentive schemes – the restrictions in this policy do not prohibit Restricted Employees from acquiring Securities or exercising an option or right acquired under an employee incentive scheme.
- Dividend reinvestment plan – the restrictions in this policy do not prohibit Restricted Employees from acquiring Securities under any dividend reinvestment plan.
- Rights offers, share purchase plans and buy-backs – trading under an offer or invitation made to all or most of the security holders such as rights issue or a security plan purchase where the plan that determines the timing and the structure of the offer has been approved by the Board.

5.0 EXCEPTIONAL CIRCUMSTANCES

A director, officer, or their associate, who is not in possession of inside information in relation to the Company, may be given prior written clearance to sell or otherwise dispose of the Company Securities during a closed period under this policy, where this person is in severe financial hardship or there are other exceptional circumstances.

Exceptional circumstances, in this instance would include, but is not limited to:

- The Restricted Employee is experiencing severe financial hardship and has a pressing financial commitment that cannot be satisfied otherwise than by selling the Company Securities.
- Required by a court order, or there are court enforceable undertakings, to transfer or sell the Company Securities or there is some other overriding legal or regulatory requirement for them to do so.
- Other circumstances, which may be deemed exceptional by the Chairperson or the Managing Director (where the Chairperson is the person involved) and whereby prior written clearance is granted to permit trading.

If an exceptional circumstance, as outlined above, is deemed to exist, the Restricted Employee must obtain written approval from the Chairperson, or if the Chairperson is involved, the Managing Director, to trade in the Company Securities. This approval shall be valid for a period of no longer than 14 calendar days and is to be reported at the next Board meeting.

6.0 PROCEDURE FOR PROVIDING WRITTEN ADVICE PRIOR TO TRADING

Restricted Employees must not trade in Company Securities at any time, including in the exceptional circumstances referred to in Section 5, unless a Restricted Employee first provides prior written advice to a Receiving Officer, as per the following listing:

- in the case of employees, and other parties identified by the Company from time to time, the Lycopodium Limited Managing Director or in his/her absence, the Company Secretary.
- in the case of a director or officer, the Lycopodium Limited Chairperson or in his/her absence, the Lycopodium Limited Managing Director.
- in the case of the Lycopodium Limited Managing Director, the Lycopodium Limited Chairperson or, in his/her absence, the Chairperson of the Audit Committee.
- in the case of the Lycopodium Limited Chairperson, the Chairperson of the Audit Committee.

Prior written advice under this policy should be made in writing using the form attached to this policy entitled 'Prior Written Advice to Trade in Company Securities' and given to the Receiving Officer. The Restricted Employee must ascertain or seek guidance as to whether there are any potential restrictions in relation to the proposed Securities transaction, prior to submission of the written advice form. The written advice form may be submitted in person or by email.

Where written advice is given pursuant to this Section, the Restricted Employee must notify the Company Secretary of the details of that written clearance for record keeping purposes.

The written advice must then be distributed by the Receiving Officer to the Lycopodium Limited Chairperson, Lycopodium Limited Managing Director and the Company Secretary of any Securities trading by Restricted Employees.

Any dealing in Securities by the Restricted Employee must comply with other Sections in this policy (to the extent applicable). If before carrying out the trade, the Restricted Employee comes into possession of inside information or a Closed Trading Period commences, that person must not carry out the trade, notwithstanding that it has been approved.

It should be noted that written advice from the Restricted Employee to the Receiving Officer under this policy is never an endorsement of the proposed trade or a confirmation regarding the absence of inside information. Individuals remain responsible for their own investment decisions and their compliance with the law (including the insider trading prohibitions) and this policy.

7.0 ASX NOTIFICATION

Under the ASX Listing rules a director is obliged to notify the ASX within five business days after any dealing in the Company Securities (either personally or via a third party) which results in a change in the relevant interests of the director in the Company Securities.

The directors have agreed to provide notice of such dealings to the Company Secretary as soon as possible after such dealings, to enable the Company to comply with its obligations under the Listing Rules.

8.0 RESPONSIBILITIES

Compliance with these guidelines for trading in Company Securities does not absolve any individual from complying with the law, which must be the overriding consideration when trading in the Company Securities.

The Company Secretary is responsible for maintaining this policy and ensuring that it is communicated to all directors and personnel.

This policy was approved by the Lycopodium Board on 27 October 2026.

9.0 DEFINITIONS

Authorising Officer – Company representatives authorised to receive prior written advice of the pending trade of Securities by a Restricted Employee.

Closed Trading Period – defined as:

- the period from the close of the financial year until the release of the Company's annual results
- the period from the close of the half year until the release of the Company's half year results
- the period 14 days prior to the Annual General Meeting
- other periods designated by the resolution of the Board as a 'Closed Trading Period' or 'Blackout Period'
- a period prior to the release of an announcement to the market when the need for the release is first recognised and ending with the release of the announcement.

Company – Lycopodium Limited and all subsidiaries and/or related companies.

Connected Person or Parties - means a spouse or partner, child or step-child under 18 years; an unlisted body corporate which the Lycopodium personnel controls or is a director of; a trust of which the Lycopodium personnel 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 Lycopodium personnel has significant influence or control.

Receiving Officer – the recipient of written advice of a pending Securities transaction, as defined in Section 6.0.

Restricted Employee or Person - a person who is:

- senior executives and managers that are invited to participate in the Company's Performance Incentive Program
- all personnel involved in the preparation of the Company's statutory financial information
- any other personnel determined by the Board from time to time.

Securities - includes shares, options, warrants and any other security on issue from time to time.



.....
RODNEY LEONARD
CHAIRPERSON

APPENDIX A

PRIOR WRITTEN ADVICE TO TRADE IN COMPANY SECURITIES

I, , a director/ an officer / an employee / a consultant / a contractor (delete as appropriate) of the Company, hereby provide this prior written advice on my intent to trade in Securities of the Company in accordance with the terms of the Company Securities Trading Policy and provide the following information.

1. Details of Securities

Nature of dealing: _____

Number of Securities (purchase): _____

Number of Securities (sale): _____

Number of options, performance rights or other convertible Securities to be exercised: _____

Class of Securities: _____

Name of registered holder: _____

2. Reason for Trade

Standard trade ☐
OR
Trade in exceptional circumstances ☐

Please provide complete details of the circumstances which you wish to be considered as exceptional

_____

_____

_____

_____

I confirm that I have read and understood the Company's Securities 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 any possession of any inside information in relation to the Company.

I acknowledge that in accordance with the Company's Securities Trading Policy, I cannot trade in the Company Securities until submission of this written advice to a Receiving Officer. I also acknowledge that any trade must be completed within **14 calendar days** of an open trading period, before requiring resubmission.

Signed: _____

Name: _____ Date: _____

OFFICE USE – Clearance to be completed by Receiving Officer

Received by:

_____	_____	_____
Name of Receiving Officer	Signature of Receiving Officer	Date