

## Securities Trading Policy

### Background

This securities trading policy sets out the Company's policy regarding the trading in Company securities, which includes shares, options and any other security on issue from time to time. This policy is separate from and additional to the legal constraints imposed by the common law, the Corporations Act and ASX Listing Rules.

This policy applies to all Directors and employees of the Company and their associates (including spouses, children, family companies and trusts) as well as nominated contractors, consultants, advisors and auditors of the Company ("**designated officers**").

It is illegal to trade in the Company's securities while in possession of price sensitive information concerning the Company that has not been announced through ASX or released on the Company's website. Under the Corporations Act a person with inside information must not, and must not procure another person to, deal in the securities of a body corporate or enter into an agreement to deal in the securities of a body corporate.

"Inside information" is defined in the Corporations Act as information that:

- Is not generally available; and
- If generally available, a reasonable person would expect it to have a material effect on the price or value of the securities of the body corporate.

### General Prohibition on insider trading

All designated officers are prohibited from trading in the Company's securities while in the possession of unpublished price sensitive information concerning the Company. In addition, while in possession of unpublished price sensitive information, designated officers must not advise others to trade in the Company securities or communicate the information to another person knowing that the person may use the information to trade in, or procure someone else to trade in, the Company's securities.

Unpublished price sensitive information is information regarding the Company, of which the market is not aware and that a reasonable person would expect to have a material effect on the price or value of the Company's securities, and includes:

- A significant technological breakthrough or failure of the Company or any of its partners or collaborators;
- A proposed major acquisition or disposition;
- A significant business development or a proposed change in the nature of the Company's business;
- Details of material contracts that are being negotiated by the Company;
- Potential litigation that would have a substantial effect on the Company;
- A proposed change in the share capital structure of the Company;
- A proposed change in the Company's dividend policy; and
- A major change to the board or senior management.

### No Dealing Permitted During a Non Trading Period

Subject to the restrictions noted elsewhere in this Policy, designated officers are permitted to deal in Company securities throughout the year except during the following periods:

- (a) 1 July (inclusive) and ending at the end of the day of the announcement of the Appendix 4C (Quarterly cash flow report) for the quarter ending 30 June;
- (b) 1 October (inclusive) and ending at the end of the day of the announcement of the Appendix 4C (Quarterly cash flow report) for the quarter ending 30 September;
- (c) 1 January (inclusive) and ending at the end of the day of the announcement of the Appendix 4C (Quarterly cash flow report) for the quarter ending 31 December; and

- (d) 1 April (inclusive) and ending at the end of the day of the announcement of the Appendix 4C (Quarterly cash flow report) for the quarter ending 31 March.

Each period is referred to as a Non Trading Period.

### **Notification of proposed trade in Company securities**

#### *Chairman*

Prior to trading in (either buying or selling) the Company's securities, the Chairman must notify a non-executive director via email of his/her intention to trade and confirm that he/she is not in possession of any unpublished price sensitive information. The email notification must be provided simultaneously to the Company Secretary. The consent of the notified non-executive director must also be provided via email, with a copy to the Company Secretary.

#### *Directors*

Prior to trading in (buying or selling) the Company's securities, Directors must notify the Chairman via email of their intention to trade and confirm that they are not in possession of any unpublished price sensitive information. The email notification must be provided simultaneously to the Company Secretary. The consent of the Chairman must also be provided via email, with a copy to the Company Secretary. If the Chairman is not available for an extended period, Directors must provide the notification to a non-executive director.

#### *Senior Management*

Prior to trading in (buying or selling) the Company's securities, Senior Managers must notify the Managing Director/Chief Executive Officer via email of their intention to trade and confirm that they are not in possession of any unpublished price sensitive information.

#### *Employees, consultants, advisors and auditors*

Prior to trading in (buying or selling) the Company's securities, employees must notify the Managing Director/ Chief Executive Officer via email of their intention to trade and confirm that they are not in possession of any unpublished price sensitive information.

Any agreement entered into with an external organisation or designated officer will make reference to the Company's Securities Trading Policy and, in particular, to the insider trading provisions contained therein.

Any designated officer who has a query concerning the application of this policy should approach the Company Secretary.

### **Trading not subject to Securities Trading Policy**

This Policy does not apply to the following trading:

- (a) Conversion of securities giving a right of conversion to ordinary shares;
- (b) Participation in, or purchases made on behalf of individuals under, any Dyesol sponsored security plan. Dyesol will ensure that purchases carried out under such plans are undertaken in accordance with those plans which may occur inside or outside of Non Trading Periods. However, any subsequent sale of Dyesol's securities acquired under those plans by a designated officer is subject to this Policy;
- (c) Undertakings to accept, or the acceptance of, a takeover offer;
- (d) Transfers of Dyesol's securities resulting in no change in beneficial interests in those securities (e.g. the transfer from one personal security holding to another);
- (e) Participation in, acceptance of, or trading under an offer or invitation made to all or most of the security holders, such as, a rights issue, a share purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the "Board". This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- (f) A disposal of securities of Dyesol that is the result of a secured lender exercising their rights under a loan agreement;
- (g) Where a designated officer is a trustee, trading in the securities of Dyesol by that trust provided the designated officer is not a beneficiary of the trust and any decision to trade during a Non Trading Period is taken by the other trustees or by the investment managers independently of the designated officer,

- (h) Trading under a non-discretionary trading plan or employee share plan of Dyesol for which prior written clearance has been provided in accordance with procedures set out in the trading policy and where:
  - (i) the designated officer did not enter into the plan or amend the plan during a Non Trading Period; and
  - (ii) the trading plan does not permit the designated officer to exercise any influence or discretion over how, when or whether to trade.

#### **Dealing during prohibited periods in exceptional circumstances**

Designated officers may apply via email to the Chairman for approval to trade during a Non Trading Period, provided that the “applicant” is not in possession of price sensitive information.

The Chairman may grant the designated officer permission via email (and copying the Company Secretary) to deal in Dyesol’s securities during a Non Trading Period if the Chairman is satisfied that the person’s circumstances amount to exceptional circumstances due to:

- (a) the person suffering severe and unforeseen financial hardship;
- (b) the person suffering severe and unforeseen health issues;
- (c) the person being bound by a court order, enforceable undertaking or other legal or regulatory requirement to transfer or sell securities of Dyesol; or
- (d) the person’s circumstances being otherwise exceptional and the proposed dealing is the only reasonable course of action available.

The dealing must be completed within 14 days from the date that the designated officer receives written approval, and confirmation and details of such trading must be given to the Company Secretary.

#### **ASX notification of trade for Directors**

The ASX Listing Rules require the Company to notify the ASX within 5 business days after any dealing in securities of the Company (either directly or indirectly) which results in a change in the relevant interests of a Director in the securities of the Company. Directors must ensure that any trade in the Company’s securities is promptly disclosed to the Company Secretary so that the Company Secretary can comply with the ASX Listing rule 3.19A requirement to notify the ASX of any change in a notifiable interest held by a director.

The Company Secretary will maintain a record of all trades and holdings in Company securities by Directors.

#### **Breaches**

Breaches of this Policy will be viewed seriously and may lead to disciplinary action being taken against the relevant designated officer. In serious cases, disciplinary action may include dismissal or termination of contract. Any designated officer who becomes aware of a violation of this Policy should immediately report the violation to the Managing Director/Chief Executive Officer or Company Secretary.

It should be noted that, in some circumstances, the Company may be obliged to notify regulatory and/or criminal authorities of a serious breach of this Policy.