

KELLY PARTNERS GROUP HOLDINGS LIMITED

ACN 124 908 363

SECURITIES TRADING POLICY

Date: September 2021

1. PURPOSE

This Securities Trading Policy (**Policy**) has broad application and sets out several prohibitions and responsibilities of employees, directors, consultants and other people working for the Group regarding the trading in Securities.

2. SCOPE

- 2.1 This Policy applies to all Team Members.
- 2.2 The Company requires strict compliance with this Policy at all times, even during trading periods permitted under this Policy.
- 2.3 For the avoidance of doubt, the obligations in:
 - (a) clause 4 applies only to Restricted Persons and do not apply to any other Team Members who are not Restricted Persons; and
 - (b) other than clause 4, the rest of this Policy apply to all Team Members.

3. GENERAL PROHIBITION

- 3.1 The Group takes very seriously its legal and regulatory obligations and aims to achieve the highest possible standards of corporate conduct and governance.
- 3.2 The Corporations Act prohibits a person who has Inside Information regarding an entity, that is not generally available, from trading or dealing in securities of that entity. This includes a prohibition on dealing or trading in securities personally using Inside Information as well as a prohibition on communicating Inside Information to others who will or are likely to trade on the Inside Information.
- 3.3 This means that all Team Members must not:
 - (a) deal in Securities where the individual has Inside Information regarding the Securities; and
 - (b) pass on any Inside Information to other people who may deal in Securities.

4. CLOSED PERIOD

- 4.1 Without limiting the application of this general prohibition, the Chairperson may from time to time declare a "closed period" where there is the possibility of any person possessing Inside Information. During a "closed period" all Restricted Persons are prohibited from trading in the Securities.

- 4.2 Trading in the Securities by a Restricted Person is not permitted at any time during the following periods:
- (a) from 1 July until after the release of the Company's full year preliminary or final results; and
 - (b) from 1 January until after the release of the Company's half year preliminary or final results,
- (each a **Closed Period**)
- 4.3 To ensure that the Group maintains ongoing compliance with its legal and regulatory obligations, Restricted Persons are strictly prohibited from dealing or trading in Securities during the Closed Period, unless exceptional circumstances apply.

5. TRADING DURING A CLOSED PERIOD IN EXCEPTIONAL CIRCUMSTANCES

- 5.1 The Company recognises that Restricted Persons may need to trade in the Company's Securities in exceptional circumstances (even during a Closed Period).
- 5.2 The Securities may be traded due to exceptional circumstances if:
- (a) the circumstances relate to severe financial hardship that cannot be satisfied other than by selling the Securities;
 - (b) the person is not in possession of Inside Information; and
 - (c) the person has complied with the approval process contained in this Policy.
- 5.3 If a Restricted Person wishes to trade in Securities in exceptional circumstances he/she must give written notice (which includes email) to the Chairperson (or in the case of the Chairperson, to the chairperson of the Audit and Risk Committee) seeking consent no less than 5 business days before the proposed trade. Such notice must set out:
- (a) the number of Securities to be traded;
 - (b) the proposed date(s) for the trade(s);
 - (c) the exceptional circumstances involved; and
 - (d) a statement confirming they are not in possession of any Inside Information.
- 5.4 The Restricted Person must not trade the Securities unless and until permission for the proposed trade is received. A decision to permit or not to permit the proposed trade is at the sole discretion of the Chairperson (or in the case of the Chairperson, the chairperson of the Audit and Risk Committee), taking into account the person's circumstances and the ASX Listing Rules. Where permission is given, the notification must set out the period in which the Securities can be traded and be advised in writing (which includes email).
- 5.5 Permission to trade is an exemption from the operation of this Policy and is not an approval to trade. The person intending to deal in Securities is personally

responsible for any decision to trade or otherwise deal and for compliance with the law.

6. TRADING REQUEST

- 6.1 Where a Team Member proposes to deal at any time in the Securities, prior approval from the Chairperson (or in the case of the Chairperson, from chairperson of the Audit and Risk Committee) is required in order to determine whether such a transaction might be sensitive or infringe the general prohibition on Insider Trading (see paragraph 3.2 above).
- 6.2 A Team Member must give written notification to the Chairperson (or in the case of the Chairperson, the chairperson of the Audit and Risk Committee) in the form contained in Schedule A.
- 6.3 All Team Members may only deal in the Securities after they have received written consent the Chairperson.
- 6.4 The Chairperson will use his best endeavour to notify the Employee of consent being granted within three business days of receiving a written notification. Where consent is not granted the Chairperson has no obligation to reveal to the Employee the reason for this decision.
- 6.5 The Employee may deal in the Securities:
- (a) over a specified period, up to a maximum of 10 business days, or for all Restricted Persons 5 business days, after receiving the consent; or
 - (b) up to the maximum amount specified in the notice to the Chairperson (or in the case of the Chairperson, the chairperson of the Audit and Risk Committee).

7. RESTRICTIONS ON MARGIN LENDING

Restricted Persons or their closely related parties must not enter into any margin lending or other secured financing arrangements in relation to the Securities without first notifying the Board.

8. RESTRICTIONS ON HEDGING

Restricted Persons or their closely related party must not enter into any options, derivatives or other arrangements (including so called 'hedging contracts') which operate to limit the economic risk of either vested or unvested holdings in the Securities. This restriction applies to unvested entitlements under the Company's executive and employee share plans. It also applies to vested securities including shares, options and derivatives.

9. EXCLUDED TRADES

The following types of trades are expressly excluded from the operation of this Policy:

- (a) transfer of Securities already held into a superannuation fund; and
- (b) acceptance of a takeover offer.

10. DEFINITIONS

For the purposes of this Policy:

Board means the board of directors of the Company.

Chairperson means the chairperson of the Board.

Closed Period has the meaning given to it in clause 4 of this Policy.

Company means Kelly Partners Group Holdings Limited (ACN 124 908 363).

Corporations Act means *Corporations Act 2001* (Cth).

Dealing or **trading** (also **deal** or **trade**) means whether directly, or indirectly by arranging for someone to undertake on your behalf:

- (a) applying for, acquiring, buying or selling Securities;
- (b) transferring legal ownership of Securities, even where beneficial ownership does not change;
- (c) transferring or creating a security or financial interest over or in relation to Securities.

Group means:

- (a) the Company; and
- (b) any person, partnership or entity which is an Associated Entity of the Company as that term is defined in section 50AAA of the Corporations Act.

Inside Information means information that:

- (a) is not generally available; and
- (b) in a situation where the information was to be generally available, it would have a material effect (either positive or negative) on the price or value of securities or would influence persons who commonly invest in securities whether or not they deal in securities.

Insider Trading means buying or selling or procuring or encouraging another person to buy or sell Securities whilst in the possession of Inside Information.

Restricted Persons include:

- (a) the Company's key management personnel (KMP); and

- (b) any Company employee reporting to or working in close proximity to a KMP; and
- (c) any employee whose duties include preparing the Company's monthly financial reports; and
- (d) any director of a member of the Group; and
- (e) any employees nominated by the Board.

Securities means:

- (a) a share in the Company; or
- (b) a debenture of the Company; or
- (c) a right or interest in a share or debenture of the Company; or
- (d) an option to acquire a share, debenture, or right or interest in a share or debenture of the Company.

Team Members means all employees, directors, consultants and other people working for and on behalf of the Group and their related entities as defined in the Corporations Act.

11. BREACH OF THIS POLICY

- 11.1 Any Team Members or Restricted Persons who have been found to have breached this Policy may face disciplinary action up to and including the termination for cause of employment or termination for cause of any contract under which they provide services to a member of the Group.
- 11.2 In addition, breach of this Policy in relation to Insider Trading may lead to:
 - (a) Criminal liability – penalties can include imprisonment and/or heavy fines;
 - (b) Civil liability – legal proceedings can be instituted for any loss suffered as a result of insider trading.

12. MONITORING, REVIEW AND TRAINING

- 12.1 This Policy will be reviewed periodically. Training on this Policy forms part of the induction process for all new Team Members. All existing Team Members will receive regular, relevant training on how to implement and adhere to this Policy. In addition, all Team Members may be asked to formally accept conformance to this Policy on a periodic basis.
- 12.2 The Board has overall responsibility for ensuring this Policy complies with the Company's legal and ethical obligations, and that all those under the Company's control comply with it. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this Policy and are given adequate and regular training on it.

SCHEDULE A

Securities Trading Request Form Directors/Employees/Consultants

To: Managing Director/Chairman

From: _____

Relative or Company Name: _____

Notification: I or my relatives/company* request permission to buy/sell*

_____ (insert number or dollar value)

in Kelly Partners Group Holdings Limited.

* *Delete as appropriate*

I hereby declare that this dealing is not a result of access to, or receipt of price sensitive information as described in the Company's Corporate Governance (Securities Trading) Policy and confirm that neither I, my relatives or any company I control are in possession of price sensitive information.

Signed: _____ (applicant)

Date: _____

APPROVAL:

I hereby permit permission to trade as specified above.

Trading must be completed within 5^a/10^b working days of the date below.

Signed: _____

Name: _____

Date: _____

Please provide completed form to the Company Secretary at joyce.au@kellypartnersgroup.com.au.

^a For all KPG directors, client directors and KPG team member – 5 days

^b For all other staff – 10 days