

koala[®]

SECURITIES TRADING POLICY

The Koala Company Ltd
ACN 619 538 671



Securities Trading Policy

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1. Introduction

The *Corporations Act 2001* (Cth) ("**Corporations Act**") prohibits the trading in shares, options, debentures (including convertible notes) and other securities ("**securities**") of a company by any person who is in possession of price sensitive information regarding that company that is not generally available. The Corporations Act imposes substantial penalties on persons who breach those provisions.

This Securities Trading Policy ("**Policy**") regulates Dealings by directors and officers of The Koala Company Ltd ("**Koala**" or "**Company**") and other designated persons, in securities in Koala.

Koala Persons are encouraged to hold Koala securities. It is important, however, that care is taken in the timing of any Dealing in Koala securities to avoid insider trading.

This Policy is not designed to prohibit Koala Persons from investing in Koala but does recognise that there may be times when directors, officers or certain employees cannot or should not invest in Koala securities.

The requirements imposed by this Policy are separate from, and additional to, the legal prohibitions in the Corporations Act on insider trading.

2. Purpose

The purpose of this Policy is to:

- ensure that Koala Persons are aware of the legal restrictions on Dealing in securities which apply to them as a result of their involvement with Koala;
- set out the rules for Koala Persons regarding Dealing in Koala securities, to ensure that Koala Persons respect the confidentiality of Koala information and do not take actions which may be seen as undermining Koala's reputation in the financial markets, and to keep the market informed of Dealings; and
- establish rules to minimise the risk that Koala Persons Deal in securities when in possession of Inside Information and so to give confidence to the market and investors that Koala respects the integrity of the market.

3. Scope

The Policy regulates Dealings in Koala securities by Koala Persons.

4. Definitions

For the purposes of this Policy:

"ASIC"	the Australian Securities and Investments Commission.
"ASX"	the Australian Securities Exchange.
"ASX Listing Rules"	the listing rules of the ASX as amended from time to time.
"Authorising Officer"	the Company Secretary or, in his/her absence, the chair of the Audit and



	Risk Committee (or otherwise as set out in section 6 of this Policy).
"Blackout Period"	has the meaning given in section 6 of this Policy.
"Board"	means the board of directors of the Company from time to time.
"Company Secretary"	means the secretary of the Company from time to time.
"Deal"	means taking part in any transaction associated with buying, acquiring, selling disposing of, or converting securities or agreeing to do any of these.
"Directors and Senior Management"	means each director of Koala (and its Related Bodies Corporate), the Chief Executive Officer, the Chief Financial Officer and Company Secretary of Koala, Key Management Personnel and persons as the Board decides from time to time.
"Exceptional Circumstances"	includes: <ul style="list-style-type: none">● severe financial hardship;● compulsion by court order or court enforceable undertaking (e.g. in a bona fide family settlement to sell or transfer securities;● another overriding legal or regulatory requirement to sell or transfer securities;● where Koala issues a prospectus, cleansing notice or other announcement during a Blackout Period and the Authorising Officer considers it appropriate to allow a Koala Person to Deal in Koala securities; and● any other circumstance that is deemed exceptional by the Board Chair or the Chair of the Audit and Risk Committee.
"Inside Information"	has the meaning given in section 4 of this Policy.
"Key Management Personnel"	has the meaning given in the Corporations Act.
"Koala Person"	means: <ul style="list-style-type: none">● all Directors and Senior Management;● also includes:<ul style="list-style-type: none">- a company or trust controlled by Directors and Senior Management; and- for the purposes of section 6 only, a spouse (including a de facto spouse), child (including a step-child or adopted child), a close relative, a person financially dependent on or acting in concert with a Director or Senior Management;● contractors, secondees and consultants of the Koala or its Related Bodies Corporate; and● any other person designated a Koala Person by the Board in writing.
"Related Bodies Corporate"	has the meaning given in the Corporations Act.

5. Insider trading

General prohibition on insider trading



No Koala Person may, while in possession of Inside Information concerning the Company, in breach of the Corporations Act:

- Deal in Koala securities at any time;
- advise, procure, suggest or encourage another person to Deal in Koala securities in any way; or
- pass on any Inside Information to another person for that person's own personal gain by Dealing in Koala securities in any way.

All Koala Persons are prohibited from Dealing in the securities of outside companies about which they acquire Inside Information through their position with or connection to Koala.

The requirements imposed by this Policy are in addition to any legal prohibitions on insider trading.

Inside Information

A Koala Person is responsible for assessing whether they possess "**Inside Information**". This includes where:

- the person possesses information that is not generally available to the public and, if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of Koala's securities (or a decision whether or not to trade in them); and
- the person knows, or ought reasonably to know, that the information is not generally available and, if it were generally available, a reasonable person would expect it to have a material effect on the price or value of Koala's securities.

A reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would, or would be likely to, influence a person who commonly invests in securities to either Deal or not Deal in securities in any way. Inside Information in relation to the securities of outside companies has the same meaning for the purposes of this Policy, except that references to "Koala's securities" should be read as references to the securities of the outside company.

Examples

The following items are examples of information which may be Inside Information in relation to Koala or any other listed company and are not exhaustive:

- a change in financial forecasts or expectations;
- a proposed dividend or other distribution or a change in dividend policy;
- pending ASX announcements;
- proposed changes in capital structure, including issues of securities, rights issues, the redemption of securities and capital reconstructions;
- giving or receiving a notice of intention to make a takeover offer;
- debt facilities and borrowings;
- mergers, demergers, acquisitions and divestments;
- significant changes in operations, strategy or proposed changes in the general character or nature of the business of Koala or its Related Bodies Corporate;
- material purchases or sales of assets;
- material new contracts or clients;



- an entity proposing to buy, or a security holder proposing to sell, a substantial number of Koala securities; or
- significant litigation involving Koala.

6. Restrictions on trading in Blackout Periods

Blackout Periods

Koala Persons, subject to there being Exceptional Circumstances, as described below, and subject to any applicable exemption in section 8, may not buy or sell Koala securities during a Blackout Period.

“**Blackout Periods**” are times when Koala Persons must not Deal in the Company’s securities.

The following are mandated Blackout Periods:

- from the close of the ASX trading day on 31 December each year, until 10:00am AEDT on the ASX trading day following the day on which the Company’s half yearly results are released to the ASX;
- from the close of the ASX trading day on 30 June each year, until 10:00am AEST on the ASX trading day following the day on which the Company’s full year results are released to the ASX;
- from the close of the ASX trading day two weeks prior to the date of the Company’s AGM until 10:00am Sydney on the ASX trading day following the date of the Company’s AGM; and
- any other period that the Board specifies from time to time.

If 30 June or 31 December are not ASX trading days, then the Blackout Period begins on the preceding ASX trading day.

During Blackout Periods Koala Persons must not Deal in any of the Company’s financial products or securities, or in any securities related to them.

Notification and consent

Koala Persons must:

- prior to Dealing in Koala securities outside a Blackout Period notify the relevant person set out in the table below (the “**Authorising Officer**”) of their proposed Dealing (and if the request relates to Dealing during a Blackout Period, the Exceptional Circumstances which apply) and obtain written consent from the Authorising Officer;
- confirm that they are not in possession of any Inside Information; and
- within 3 business days of Dealing with the Koala securities, provide the Authorising Officer with a transaction confirmation.

For the avoidance of doubt, the Koala Person seeking authorisation cannot be their own Authorising Officer.

A clearance to trade is valid for 5 business days and a Koala Person who has received due authorisation to Deal in Koala securities should use best endeavours to do so within this period. If a trade has not occurred within the 5 business days following clearance, a new authorisation should be obtained.



Authorising Officer

Koala Person seeking authorisation	Authorising Officer
Chair of the Board	The chair of the Audit and Risk Committee
Other directors, Company Secretary and any other Key Management Personnel	The chair of the Board or, in his/her absence, the chair of the Audit and Risk Committee.
Any other Koala Person	The Company Secretary or, in his/her absence, the chair of the Audit and Risk Committee.

Authorising Officers have absolute discretion to give or refuse clearance to a proposed Dealing and to withdraw clearance if new information comes to light. The Authorising Officer's decisions are final and if you are refused clearance, you must keep that refusal confidential.

Exceptional Circumstances

In Exceptional Circumstances the Authorising Officer has discretion to approve Dealings in Koala securities during a Blackout Period, or other Dealings that would otherwise be prohibited by this Policy. Any approval given under an Exceptional Circumstance must be provided by electronic delivery via email. The notification requirements still apply.

What constitutes "Exceptional Circumstances" will be assessed on a case-by-case basis within the absolute discretion of the Board.

Company Secretary to maintain records

The Company Secretary will maintain a copy of:

- all requests for an approval to Deal in Koala's securities submitted by a Koala Person; and
- details of all Dealings in Koala's securities made by a Koala Person.

7. Other restrictions

No speculative trading

Under no circumstances should Koala Persons engage in short-term or speculative trading in Koala securities. This prohibition includes short term direct Dealing in Koala securities as well as transactions in the derivative markets, involving exchange traded options, share warrants, contracts for difference, and other similar instruments, which are short term or speculative.

No protection arrangements

The entering into of all types of "protection arrangements" for any Koala securities (or Koala products in the derivatives markets):

- is prohibited at any time in respect of any Koala securities which are unvested or subject to a holding lock; and
- otherwise, requires consent under paragraph 6.

For the avoidance of doubt and without limiting the generality of this Policy, entering into protection arrangements includes entering into transactions which:

- amount to "short selling" of securities beyond the Koala Person's holding of securities;



- operate to limit the economic risk of any Koala Person's security holding (e.g. hedging arrangements) including Koala securities held beneficially (for example, in trust or under any Koala incentive plan) on Koala Person's behalf; or
- otherwise enable a Koala Person to profit from a decrease in the market price of securities.

No granting of security over Koala securities or entering into margin lending arrangements

Koala Persons may not at any time, directly or indirectly, grant any form of security (whether by way of charge, mortgage, pledge or otherwise) over any Koala securities which are unvested or subject to a holding lock, to secure any obligation of that Koala Person or any third party or enter into any margin lending arrangement involving Koala securities.

Unless the preceding paragraph applies, Koala Persons may, directly or indirectly, grant any form of security (whether by way of charge, mortgage, pledge or otherwise) over any Koala securities, to secure any obligation of that Koala Person or any third party or enter into any margin lending arrangement involving Koala securities, with consent under section 6.

8. Exemptions

Koala Persons may at any time:

- trade Koala securities where the trading does not result in a change of beneficial interest in the securities;
- acquire securities under any director or employee security plan or through the exercise of options or performance rights under an option or performance rights plan or acquire, or agree to acquire, options or performance rights under an option or performance rights plan. However, any Dealing in those securities remains subject to this Policy and the provisions of the Corporations Act;
- transfer Koala securities already held into a self-managed superannuation fund or other saving scheme in which the restricted person is a beneficiary;
- acquire Koala's ordinary shares by conversion of securities giving a right of conversion to Koala's ordinary shares;
- acquire Koala's securities under a bonus issue made to all holders of securities of the same class;
- undertake to accept, or accept, a takeover offer;
- invest in, or trade in units of, a fund or other scheme (other than a scheme only investing in the securities of Koala) where the assets of the fund or other scheme are invested at the discretion of a third party;
- a disposal of Koala securities that is the result of a secured lender exercising their rights under a loan or security agreement;
- where a restricted person is a trustee, trade in the securities managed by that trust provided the restricted person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the restricted person;
- trade under an offer or invitation made to all or most of the security holders, such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan or 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 deciding 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.

If a Koala Person undertakes any of the actions described in the preceding paragraph, that Koala Person must advise the relevant Authorising Officer (as set out in section 6).

9. ASX Notifications

Koala must notify ASX within 5 business days after any change to a director's relevant interest in Koala securities or a Related Body Corporate of Koala, including whether the change occurred inside a Blackout Period and, if so, whether prior written clearance was provided.

To enable Koala to comply with the obligation set out in the preceding paragraph, a director must immediately (and no later than 3 business days after any relevant event) notify the Company Secretary in writing of the requisite information for the Company Secretary to make the necessary notifications to ASIC and ASX as required under the Corporations Act and ASX Listing Rules.

If Koala makes a material change to this Policy, the amended trading policy will be provided to the ASX for release to the market within 5 business days of the material changes taking effect.

10. General

A breach of this Policy will be regarded seriously and may lead to disciplinary action, including dismissal.

This Policy will be made available on the Company's website.

If you require any further information or assistance, or are uncertain about the application of the law or this Policy in any situation, please contact the Company Secretary.

11. Review

This Policy will be reviewed every two years or as required to ensure it is operating effectively, and to determine whether changes are required.

The Board may change this Policy from time to time by resolution.

Authorised by: The Board	Version No: 2
Maintained by: Company Secretary	Last revised and approved: 13 February 2026