Securities Trading Policy

19 November 2026 | Version 4

Policy Owner	General Counsel & Company Secretary
Approval Body	Board via Risk Committee
Review Cycle	Once every three years/As required
Next Review Date	September 2029
Audience	Shareholders Directors, designated officers, employees, contractors, consultants and their associates

1. Purpose

1.1. The Company is admitted to the official list of ASX and its ordinary shares are quoted on ASX.

1.2. This Policy outlines when Designated Officers, Employees and Associates must not Deal in Company Securities or quoted Securities of another entity, and the limited exceptions to those restrictions.

1.3. This Policy is designed to ensure compliance with the law, including the prohibition on insider trading, and to minimise the risk of actual or perceived misuse of inside information.

2. Scope

2.1. This Policy is owned by the General Counsel & Company Secretary. Business owners are responsible for implementing and maintaining controls within their respective areas, while the Risk function provides independent second-line oversight, monitoring and reporting.

2.2. This Policy applies to all Designated Officers and Employees, and their Associates.

2.3. This Policy is designed to comply with the Corporations Act and the ASX Listing Rules, including ASX Listing Rules 12.9 to 12.12 relating to trading policies and ASX Listing Rule 3.19A relating to notification of changes to directors' interests. Material changes to this Policy will be notified to ASX in accordance with continuous disclosure obligations.

3. Insider trading prohibition

3.1. Insider trading is prohibited under the Corporations Act. A person who possesses Inside Information and knows, or ought reasonably to know, that the information is not generally available and, if it were generally available, would reasonably be expected to have a material effect on the price or value of the relevant Securities must not:

a) Deal in those Securities;

b) procure another person to Deal in those Securities; or

c) directly or indirectly communicate the Inside Information to another person where the person knows, or ought reasonably to know, that the other person would or would be likely to Deal in, or procure another person to Deal in, those Securities.

3.2. The prohibition on insider trading applies at all times, regardless of whether:

a) a Blackout Period or other Prohibited Period applies;

b) the person has obtained Clearance under this Policy; or

c) an exception or exclusion under this Policy would otherwise apply.

3.3. Nothing in this Policy authorises a person to Deal where doing so would contravene the insider trading provisions of the Corporations Act.

3.4. A breach of the insider trading provisions may constitute a criminal offence and may also give rise to civil liability. It may result in severe penalties, including imprisonment, financial penalties and compensation orders.

4. Interpretation, principles and definitions

Capitalised words and phrases are defined terms.

Term	Definition
Associate	means a close family member (including a spouse or partner and dependent children), nominee, trustee, partnership, company or other person or entity whose investment decisions a Designated Officer, Employee or their Associate controls or influences.
ASX	means ASX Limited and, where the context requires it, the financial market operated by it.
Blackout Period	means a fixed closed period referred to in paragraph 7.3.
Board	means the directors of the Company acting as a board.
Clearance	means prior written permission for any proposed Dealing in Company Securities in accordance with this Policy.
Clearance Officer	for an Employee, the Chief Financial Officer; for a Designated Officer who is not a director, the Chief Executive Officer; for a director other than the Chair, the Chair; for the Chief Financial Officer, the Chair; for the Chair, the Chair of the Audit and Risk Committee; and for an Associate, the Clearance Officer applicable to the relevant Employee or Designated Officer.
Company	means NobleOak Life Limited ACN 087 648 708.
Company Securities	includes Securities and Derivatives of the Company.
Corporations Act	means the *Corporations Act 2001* (Cth), as amended or modified from time-to-time.
Dealing	has the meaning given in paragraph 6, and **Deal** has a corresponding meaning.
Derivatives	has the meaning given in the Corporations Act, and includes the following if they relate to or derive their value from Company Securities; put or call options, forward contracts, futures, warrants, depositary receipts, structured financial products, swaps, contracts for difference, spread bets, caps and collars, and any other hedging or investment arrangement.

Term	Definition
Designated Officer	Means: a) each director; b) each Employee who is a senior executive and who has authority and responsibility for planning, directing and controlling the activities of the Company, which includes the Chief Executive Officer, Chief Financial Officer and Company Secretary; and c) any other person designated by the Board or Company Secretary because of their role or access to Inside Information.
Employee	includes a Group employee, contractor or consultant.
Exceptional Circumstances	includes an overriding legal requirement, a pressing financial commitment that cannot otherwise be satisfied after reasonable alternatives have been investigated or any other circumstances that are determined by the Clearance Officer, with the approval of the Chair of the Audit Committee, to be exceptional circumstances.
Group	means the Company and its controlled entities.
Inside Information	has the meaning given in paragraph 5.
Prohibited Period	means a Blackout Period and any additional period imposed under paragraph 8.2.
Securities	includes shares, debentures, rights or interests in them, options, convertible notes, rights to subscribe, Derivatives, managed investment scheme interests and other financial products.
Short Selling	means selling Company Securities that the seller does not own at the time of sale, including where a securities lending arrangement is used to meet the obligation to deliver those securities to the buyer. **Short Sell** has a corresponding meaning.

5. What is Inside Information?

5.1 Inside Information is information that:

a) is not generally available; and

b) if it were generally available, a reasonable person would expect it to have a material effect on the price or value of the relevant Securities.

5.2 Information is generally available if it:

a) is readily observable;

b) has been made known in a manner likely to bring it to the attention of those persons who commonly invest in Company Securities and a reasonable period has elapsed for it to be disseminated; or

c) consists of deductions, conclusions or inferences drawn from such information.

5.3 Inside Information is also called material price-sensitive information. It need not relate only to the Company and may concern a customer, supplier or transaction counterparty.

5.4 Inside Information may exist even if it does not require immediate disclosure under the ASX Listing Rules.

6. What is Dealing in Securities?

6.1 Dealing includes:

a) applying for, acquiring or disposing of Securities;

b) entering into an agreement to do so; or

c) granting, accepting, acquiring, disposing, exercising or discharging an option or other right or obligation relating to Securities.

6.2 Dealing includes on-market and off-market transactions, dealing in beneficial interests, options, rights, employee incentive awards, shareholder offers, takeover offers, Derivatives and agreeing to do any of those things.

7. Restrictions applying to Employees and Designated Officers

7.1. The restrictions in this section apply in addition to, and do not limit, the insider trading prohibition under the Corporations Act described in section 3.

7.2. The insider trading prohibition applies to all Employees and Designated Officers at all times, whether or not a Blackout Period or other Prohibited Period applies.

7.3. An Employee or Designated Officer must not Deal or procure another person to Deal in Company Securities or quoted Securities of another entity, or communicate Inside Information in circumstances prohibited by law, while they have relevant Inside Information.

7.4. An Employee or Designated Officer, or their Associate, must not Deal in Company Securities during any of the following Blackout Periods:

a) from close of trading on 30 June until the start of trading on the first trading day after the full-year results announcement;

b) from close of trading on 31 December until the start of trading on the first trading day after the half-year results announcement; and

c) any other period specified by the Board as a Blackout Period.

7.5. An Employee or Designated Officer must take reasonable steps to ensure that their Associates comply with the restrictions that apply to them under this Policy.

8. Additional restrictions applying to Designated Officers

8.1. In addition to the restrictions in clause 7, a Designated Officer and their Associates are subject to any additional Prohibited Period imposed under this clause.

8.2. The Chair, Chief Executive Officer or Company Secretary may impose an additional Prohibited Period when the Company is considering or is involved in a matter that may give rise to Inside Information.

8.3. A Designated Officer must not Deal in Company Securities during such an additional Prohibited Period and must take reasonable steps to ensure that their Associates do not Deal in Company Securities during that period.

8.4. A Prohibited Period does not limit any other restriction under this Policy.

9. Front page test

9.1 Before Dealing, each person should consider:

a) whether the market would view the transaction as that person taking advantage of their position in an inappropriate way; and

b) whether there would be negative public perception if it were reported on the front page of the newspaper?

9.2 A person must not Deal if the Dealing would fail the front page test (a person fails the test if the answer to either of the queries outlined in clause 9.1 is 'yes').

10. Notification of Prohibited & Blackout Periods

10.1 The Company Secretary may notify relevant persons when a Blackout Period or other Prohibited Period starts or ends. A person remains responsible for complying with this Policy whether or not notice is given and the end of a Prohibited Period does not constitute Clearance.

11. Dealings in Company Securities

11.1 An Employee or Designated Officer may Deal in Company Securities outside a Blackout Period or other Prohibited Period that applies to them only if they:

a) do not have Inside Information; and
b) have obtained written Clearance under clause 12.

11.2 All Employees and Designated Officers must obtain written Clearance before Dealing in Company Securities at any time, including outside a Blackout Period or other Prohibited Period. Clearance does not permit a person to Deal during a Blackout Period or other Prohibited Period except as expressly permitted under this Policy.

11.3 An Employee or Designated Officer may Deal during a Blackout Period or other Prohibited Period that applies to them only in Exceptional Circumstances and with prior written Clearance under clause 12.

11.4 The restrictions in paragraph 7.3 do not apply to:

a) participation in an offer made to all or most ordinary shareholders;

b) participation in a security purchase plan or dividend reinvestment plan where participation was not commenced, amended or withdrawn during a Prohibited Period, except in Exceptional Circumstances;

c) accepting a takeover offer or dealing under a court-approved scheme;

d) dealing in a third-party managed fund not primarily invested in Company Securities;

e) dealings that result in no effective change to the beneficial interest in Company Securities, such as a change of trustee or off-market transfers between a person and a controlled or associated entity of that person;

f) acquisition under an employee incentive plan approved for this purpose;

g) exercise of a Company issued expiring option or right (but not the subsequent sale of Company Securities following exercise), where the final date for the exercise of the option or right, falls during a Blackout Period and the Employee or Designated

Officer could not reasonably have been expected to exercise it at a time when free to do so;

h) forfeiture, lapse, cancellation or surrender under an employee incentive plan.

11.5 All exceptions remain subject to the overriding insider trading prohibition under the Corporations Act.

11.6 An Employee or Designated Officer may Deal in Securities of another entity only if they do not have Inside Information relating to those Securities.

11.7 If in doubt about whether they possess Inside Information, a person must not Deal.

12. Prior written Clearance

12.1. An Employee or Designated Officer must:

a) not Deal in Company Securities without prior written Clearance;

b) obtain written Clearance from the Clearance Officer (in the form provided in Appendix A) prior to Dealing in Company Securities;

c) once written Clearance is obtained, execute the Dealing within 10 Business Days of the Clearance being granted, unless specifically approved for some other period of time by the Clearance Officer or the Clearance lapses under paragraph 12.8; and

d) after completing any Dealing in Company Securities, promptly give the Clearance Officer a transaction confirmation.

12.2. The Clearance Officer (with the approval of the Chair of the Audit Committee) may give Clearance in Exceptional Circumstances to approve Dealings that would otherwise be prohibited by a Prohibited Period.

12.3. A Clearance Officer may delegate their authority in writing during illness or absence to an appropriate person who is not the applicant.

12.4. Clearance will not be given:

a) retrospectively;

b) while the applicant possesses undisclosed Inside Information relevant to Company Securities;

c) where the proposed Dealing would fail the front page test; or

d) where it would otherwise breach this Policy.

12.5. A request for Clearance must:

a) be provided to the Clearance Officer in writing **at least two business days** before the proposed Dealing;

b) be in the form of, and include all the information requested by, the form 'Request for clearance' contained in Appendix A; and

c) if requesting to Deal during a Prohibited Period, also explain the Exceptional Circumstances and why the proposed Dealing (which must only be disposal and not an acquisition) is the only reasonable course available.

12.6 The Clearance Officer must keep a written record of each request and decision and send a copy to the Chief Financial Officer.

12.7 The Chief Financial Officer must keep a file of materials received under paragraphs 12.1 and 12.6.

12.8 Clearance must be in writing and may be given or refused in the Clearance Officer's absolute discretion. It **cannot extend for more than ten business days,** and the Dealing must be completed within that period. Clearance lapses immediately if the applicant acquires Inside Information and may be withdrawn if circumstances change.

12.9 A refusal is final and must be kept confidential.

12.10 Clearance does not constitute approval that a proposed Dealing complies with the law and does not relieve any person of their obligation to comply with the insider trading prohibition in the Corporations Act, as outlined in section 3.

13. Dealings by Associates

13.1 A Designated Officer must take reasonable steps to ensure that an Associate does not Deal when the Designated Officer would be prohibited from Dealing. A Dealing by an Associate is treated as a Dealing by the relevant Designated Officer for the purposes of this Policy.

13.2 A Designated Officer must inform Associates of relevant restrictions, tell them not to Deal speculatively and request immediate notice of any Dealing.

13.3 These requirements do not apply to the extent compliance would breach an obligation of confidence.

14. Communicating Inside Information

14.1 A person must not directly or indirectly communicate Inside Information where they know, or ought reasonably to know, that the recipient would or would be likely to Deal or procure another person to Deal.

14.2 This paragraph is additional to other confidentiality obligations.

15. Notice of change in director's interest

15.1 A director must notify the Company Secretary promptly, and in any event within **two business days** after any change to the director's notifiable interests, and provide all information reasonably required for the Company to complete an Appendix 3Y. Each director must maintain an agreement with the Company to provide the information required for the Company to comply with ASX Listing Rule 3.19A.

15.2 The Company Secretary must lodge the Appendix 3Y with ASX **no more than five business days** after the change occurs.

16. Speculative dealing and short selling

16.1 A Designated Officer or Employee must not Deal in Company Securities on considerations of a short-term nature or speculative gain. Short-term trading includes buying and selling on market within three months and other short-term dealings.

16.2 Short Selling is prohibited. An Employee or Designated Officer must not Short Sell Company Securities or enter into any arrangement with substantially the same economic effect at any time, including outside a Blackout Period or other Prohibited Period and whether or not Clearance has been obtained.

17. Hedging and Derivatives

17.1 The Company may grant securities, options or performance rights as part of remuneration, subject to performance and vesting conditions.

17.2 Employees and Designated Officers must not enter into any Derivative, hedging arrangement or other transaction that limits the economic risk of unvested Company Securities or vested Company Securities that remain subject to a holding lock or other disposal restriction.

17.3 Employees and Designated Officers may use Derivatives in relation to vested Company Securities if the Dealing otherwise complies with this Policy. A Designated Officer must notify the Chief Financial Officer if they enter a Derivative over vested Company Securities.

18. Margin loans

18.1 Margin lending may compel a sale during a Prohibited Period or while a person has Inside Information.

18.2 Employees and Designated Officers must not enter into margin lending arrangements or other secured financing arrangements under which Company Securities secure repayment.

19. Compliance administration

19.1 The Company must distribute this Policy to all Employees and Designated Officers, provide periodic training, and maintain a central register of Clearance requests, decisions and completed Dealings.

20. Breach

20.1 Compliance with this Policy is mandatory. A breach of this Policy is serious and may result in disciplinary or other appropriate action. For employees, this may include dismissal in serious cases. Suspected breaches must be reported promptly to the Company Secretary, who must escalate material or suspected legal breaches to the Chair and, where appropriate, the Board.

21. Assistance and questions

21.1 Anyone uncertain whether information may be Inside Information or whether a proposed Dealing is permitted should contact the Company Secretary or relevant Clearance Officer before Dealing.

22. Review and amendments

22.1 The Board will review this Policy as often as it considers necessary.

22.2 Amendments that are not purely administrative must be approved by the Board.

22.3 A material change to this Policy must be given to ASX for release to the market within five business days after the change takes effect. The Company must also give the Policy to ASX immediately on request and publish the current Policy on its website.

23. Approved and adopted

23.1 This Policy was approved by the Board on 19 November 2026.

Appendix A – Request for clearance

Date of Request:	/	/	20

To: Clearance Officer, NobleOak Life Limited ACN 087 648 708

I request prior written Clearance to Deal in Company Securities as follows:

- ☐ buy
- ☐ sell
- ☐ transfer
- ☐ exercise
- ☐ other

If other:

Number and class of Securities:

Number:	
Securities Class:	☐ Ordinary Shares ☐ Options

Proposed method and date of Dealing:

Method:	☐ On Market ☐ Off Market
Proposed Dealing Date:	/ / 20

I confirm that I am not in possession of Inside Information and will comply with the Securities Trading Policy.

If the request is during a Prohibited Period, the exceptional circumstances are:

Applicant:

Applicant Name	Role	Signature

Date signed: / / 20

Clearance Officer decision:

- ☐ Approved
- ☐ Refused

If approved, Clearance expires on:

Expiry Date: / / 20

Clearance lapses immediately if the applicant acquires Inside Information.

Clearance Officer:

Clearance Officer Name	Role	Signature

Date signed: / / 20