



SECURITIES TRADING POLICY

1. Background

Constellation Technologies Limited (**CT1/the Company**) has the following Securities Trading Policy to regulate dealings in shares and other securities issued by CT1 (**Dealings**). The CT1 Securities Trading Policy covers dealings by directors and employees of CT1 Limited, and directors and key management personnel of each of the Company's wholly owned subsidiaries (**Restricted Persons**).

To preserve the reputation and integrity of CT1, when people associated with CT1 deal in the Company's securities, those dealings must not only be fair, but be seen to be fair. When Restricted Persons deal in the Company's securities they must be sure that it will not reflect improperly on them or upon CT1.

The rationale for the Policy is to ensure that Restricted Persons are aware of the legal restrictions on trading CT1 securities while a person is in possession of unpublished price sensitive information concerning the Company, and to impose certain closed periods during which, unless an exception applies, trading is prohibited.

2. Standards

All Restricted Persons should ensure that all transactions in CT1 shares or other securities which may be issued from time to time by the Company (**CT1 shares**) comply with:

- (a) the Corporations Act 2001 and Regulations (including, without limitation, the insider trading provisions); and
- (b) the ASX Limited Listing Rules (including, without limitation, the continuous disclosure requirements in Listing Rule 3.1 and the disclosure of the director's interests in accordance with Listing Rule 3.19A).

3. Inside information

Information which is not generally available and information which a reasonable person would expect to have a material effect on the price or value of the particular financial products in question is known as **Inside Information**. The insider trading provisions of the Corporations Act (**Insider Trading Provisions**) operate to prohibit a 'person' (the definition of which includes a company) in possession of Inside Information in relation to financial products (including shares) from:

- (a) applying for, acquiring or disposing of those financial products (or entering into an agreement to do so) (**the trading offence**);
- (b) procuring another person to do any of the things set out in paragraph 2(a). A person will be taken to have procured another if that person incites, induces, or encourages or causes an act or omission by another person. (**the procuring offence**); and
- (c) in some cases where the financial products are able to be traded on a financial market, merely communicating the information.

4. Restrictions on trading and dealing

4.1. General restrictions

Restricted Persons:

- (a) must not engage in short term trading of any CT1 shares. An example of this would be to buy CT1 shares with an intention to sell the Company's shares within a 12 month period from the date of purchase; and
- (b) must not, despite anything to the contrary in this Policy, trade in any CT1 shares while that person is in possession of Inside Information.

4.2. Specific restrictions

Restricted Persons who hold CT1 shares under an incentive plan offered by CT1 from time to time, must not, without the prior consent in writing of CT1, sell, create a security interest in, or otherwise dispose or deal with their CT1 shares or any of their interests in any of those CT1 shares.

5. Closed periods for trading

Subject to paragraph 6 below, Restricted Persons must not trade in CT1 shares during the following periods (**Closed Periods**):

- (a) 1 January up to and including the day on which CT1's half year results are released; and
- (b) 1 July up to and including the day on which CT1's full year results are released.

6. Exemptions

6.1. Excluded trading

A Restricted Person may trade in CT1 shares during a closed period if that trading falls within one of the following categories: (**Excluded Trading**):

- (a) transfers of CT1 shares already held from a Restricted Person's own name into a superannuation fund to which the Restricted Person is a beneficiary;
- (b) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in CT1 shares) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (c) undertakings to accept, or the acceptance of, a takeover offer;
- (d) trading under an offer or invitation made to all or most of CT1's members 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;
- (e) a disposal of CT1 shares that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement;
 - (f) trading under any CT1 employee incentive scheme in accordance with the rules of a Board approved Incentive Plan; or
 - (g) issue or exercise of rights and options (or each of them) granted under the CT1 Director and Executive Incentive Plan or its predecessors (including, without limitation, trading in shares to fund any attendant taxation consequences of the exercise of options). However, this Policy does apply in respect of the trading in any shares issued as a consequence of the exercise of incentive options.

6.2. Trading with consent

A Restricted Person may trade in CT1 shares during a closed period if that person obtains written consent to do so in accordance with paragraph 6.3.

6.3. Procedure for obtaining written consent to trade

- (a) A Restricted Person who wishes to trade in CT1 shares during a closed period (**Applicant**) must obtain the prior written consent of:
 - i. the Executive Chairman; or
 - ii. where the Executive Chairman is the Applicant, the Non-Executive Directors of the Board of CT1 (collectively, the **Decision Maker/s**).
- (b) As part of such application, an Applicant must give the Decision Maker/s an undertaking that the Applicant complies with paragraph 4.1(a) of the Policy;
- (c) The Decision Maker/s may only provide written permission to trade in CT1 shares where:
 - i. the Restricted Person is in severe financial hardship or other exceptional circumstances exist; and
 - ii. the Decision Maker/s are satisfied that there is no inside information which has not been disclosed to ASX Limited.
- (d) The following are examples of situations of severe financial hardship or other exceptional circumstances which the Decision Maker/s may consider sufficient to warrant approval under this paragraph 6:
 - i. "severe financial hardship" could include (but is not limited to) the Applicant having a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant CT1 shares; and
 - ii. "exceptional circumstances" could include (but is not limited to) where the Applicant is required by a court order, or there are court enforceable undertakings, for example, in a bona fide family settlement, to transfer or sell CT1 shares or there is some other overriding legal or regulatory requirement for the Applicant to do so.
- (e) An Applicant seeking clearance to trade must satisfy the Decision Maker/s that they are in severe financial hardship or that their circumstances are otherwise exceptional and that the proposed sale or disposal of the relevant CT1 shares is the only reasonable course of action available.

- (f) Determination as to whether the Applicant is in severe financial hardship or whether a particular set of circumstances exist may only be made by the Decision Maker/s.
- (g) Any permission provided under this paragraph 6 must be obtained by the Applicant not less than 2 business days before the proposed trading.

7. Policy responsibility

Each Restricted Person is responsible for adhering to the Company's standard for trading in CT1 shares.

The Company Secretary has responsibility for enforcing the Policy.

8. Compliance with Policy and the Corporations Act

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

Directors, officers and employees should be aware that they can be charged with criminal offences under the rules and regulations associated with the prevention of insider trading. Accordingly, it is the responsibility of each director, officer and employee to ensure that they abide by this Policy and the law. The Corporations Act also provides for a range of other prohibitions and penalties relating to dealing with shares including market manipulation, false trading, market rigging and misleading and deceptive conduct, none of which are necessarily covered by this Policy by apply at law in any event.

Failure to comply with this Policy is considered cause for termination of employment.