

# PlaySide Studios Limited - Trading Policy

## 1 Purpose

### 1.1 Scope of this document

This document summarises the law relating to insider trading and sets out the trading policy of PlaySide Studios Limited (“Company”) on buying and selling shares (“Securities”) of the Company.

### 1.2 Who does the trading policy apply to?

- (a) This policy applies to all employees (including fixed term, contractors and consultants of the Company) and non-executive directors of the Company (“Staff”).
- (b) This policy also applies to persons connected with Staff, meaning, for each Staff member, your spouse, de facto partner or any children. Companies, trusts, self-managed and other super fund and entities which are controlled by you or these persons (“Associates”). Staff must take appropriate steps to ensure that their Associates do not breach this policy.
- (c) Certain aspects of this policy only apply to Staff who are “Designated Persons” as defined in paragraph 4.1.

## 2 The Corporations Act

### 2.1 The insider trading prohibitions

If you have Inside Information (as defined in paragraph 2.3 below) relating to the Company it is illegal for you to:

- (a) deal in (that is, apply for, acquire or dispose of) the Company’s Securities or enter into an agreement to do so; or
- (b) procure another person to apply for, acquire or dispose of the Company’s Securities or enter into an agreement to do so; or
- (c) directly or indirectly communicate, or cause to be communicated, that information to any other person if you know, or ought reasonably to know, that the person would or would be likely to use the information to engage in the activities specified in paragraphs (a) or (b) above.

These prohibitions apply equally to the application for, grant, exercise or transfer of an option over the Company’s Securities.

It does not matter how or in what capacity you become aware of the Inside Information. It does not have to be obtained from the Company to constitute Inside Information.

You cannot avoid the insider trading prohibition by arranging for a member of your family or a friend to deal in the Company’s Securities nor may you give “tips” concerning Inside Information relating to the Company to others, including customers.

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### 2.2 The front page test

It is important that public confidence in the Company is maintained. It would be damaging to the Company's reputation if the market or the general public perceived that Staff & Associates might be taking advantage of their position in the Company to make financial gains (by dealing in Securities on the basis of Inside Information).

As a guiding principle, Staff & Associates should ask themselves:

*If the market was aware of all the current circumstances, could I be perceived to be taking advantage of my position in an inappropriate way? How would it look if the transaction were reported on the front page of the newspaper? ("Front Page Test")*

If you are unsure, please consult the Company Secretary.

Where any approval is required for a dealing under this policy, approval will not be granted where the dealing would not satisfy the Front Page Test.

### 2.3 What is Inside Information?

Inside Information is information relating to the Company which is not generally available but would, if the information were generally available, be likely to have a material effect on the price or value of the Company's Securities ("Inside Information"). Information can include matters of speculation or supposition and matters relating to intentions or likely intentions of a person.

Information is regarded as being likely to have a material effect if it would, or would be likely to, influence persons who commonly invest in securities or other traded financial products in deciding whether or not to deal in the Company's Securities.

Examples of Inside Information could be:

- (a) the financial performance of the Company against its budget;
- (b) changes in the Company's actual or anticipated financial condition or business performance;
- (c) changes in the capital structure of the Company, including proposals to raise additional equity or borrowings;
- (d) proposed changes in the nature of the business of the Company;
- (e) changes to the Board of Directors or significant changes in senior management;
- (f) an undisclosed significant change in the Company's market share;
- (g) likely or actual entry into or loss of a material contract;
- (h) material acquisitions or sales of assets by the Company;

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- (i) a proposed dividend or other distribution or a change in dividend policy; or
- (j) a material claim against the Company or other unexpected liability.

### 2.4 When is information generally available?

Information is generally available if:

- (a) it consists of readily observable matters or deductions;
- (b) it has been brought to the attention of investors through an announcement to Australian Securities Exchange Limited ("ASX") or otherwise brought to the attention of investors in securities, and a reasonable period has elapsed since it was announced or brought to investors' attention; or
- (c) it consists of deductions, conclusions or inferences made or drawn from information referred to in paragraphs (a) or (b) above.

Examples of possible readily observable matters are:

- (a) a change in legislation which will affect the Company's ability to make certain types of investments; or
- (b) a severe downturn in global securities markets.

### 2.5 What are the consequences if you breach the insider trading prohibitions?

Breach of the insider trading laws may subject you to:

- (a) criminal liability - penalties include heavy fines and imprisonment; and
- (b) civil liability - you can be sued by another party or the Company for any loss suffered as a result of illegal trading activities.

Breach of the law or this trading policy or both will also be regarded by the Company as serious misconduct which may lead to disciplinary action or dismissal.

## 3 The Company's Trading Policy – All Staff

### 3.1 What does this trading policy apply to?

This trading policy applies to all information relating to the Company's Securities.

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### 3.2 General Prohibitions

If you possess Inside Information concerning the Company's Securities, you must not:

- (a) deal in the Company's Securities or enter into an agreement to do so;
- (b) procure another person to do anything specified in paragraph (a); or
- (c) pass on that information to anyone who is likely to engage in the activities specified in paragraphs (a) or (b) above.

These general prohibitions are overriding obligations and apply at all times, despite all other terms of this trading policy.

## 4 Trading Requirements for Designated Persons & Other Staff

### 4.1 General Rule

'Designated Persons' are defined as:

- Any Director of the Company including the CEO;
- The Chief Operating Officer;
- The Chief Financial Officer;
- The Executive Vice-President Business Development;
- General Manager – Studio; and
- Any other Staff the Board decide to designate from time to time.

Designated Persons, other Staff and their Associates must not deal in securities of the Company during the following periods:

- a) Eight weeks prior to, and 48 hours after the release of the Company's Annual Report; and
- b) Eight weeks prior to, and 48 hours after the release of the Half Year Report of the Company;

(together the Closed Periods)

The Trading Window may be shortened, changed or closed at any time, with any such change requiring approval by the Chairman and the communication to Staff by the Company Secretary.

The Company Secretary will endeavour to notify all Designated Persons and other Staff of the time when they are permitted to deal in the Company's Securities as set out in paragraph 4.1. If you are ever in doubt, please contact the Company Secretary to confirm whether or not the Company is in a Trading Window.

### 4.2 No short-term trading in the Company's Securities

Designated Persons should never engage in short-term trading of the Company's securities except for the exercise of options where the shares will be sold shortly thereafter.

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### 4.3 Trading Securities in other companies

Buying and selling securities of other companies with which the Company may be dealing is prohibited where an individual possesses information which is not generally available to the market and is 'price sensitive'. For example, where an individual is aware that the Company is about to sign a major agreement with another company, they should not buy securities in either the Company or the other company.

### 4.4 Exceptions

#### a. Designated Persons may at any time:

- (i) acquire ordinary shares in the Company by conversion of securities giving a right of conversion to ordinary shares;
- (ii) acquire Company securities under a bonus issue made to all holders of securities of the same class;
- (iii) acquire Company securities under a dividend reinvestment, or top-up plan that is available to all holders of securities of the same class;
- (iv) acquire, or agree to acquire or exercise options under an employee incentive scheme (as that term is defined in the ASX Listing Rules);
- (v) withdraw ordinary shares in the Company held on behalf of the Designated Persons in an employee incentive scheme (as that term is defined in the ASX Listing Rules) where the withdrawal is permitted by the rules of that scheme;
- (vi) acquire ordinary shares in the Company as a result of the exercise of options held under an employee option scheme;
- (vii) transfer securities of the Company already held into a superannuation fund or other saving scheme in which the restricted person is a beneficiary;
- (viii) make an investment in, or trade in units of, a fund or other scheme (other than a scheme only investing in the securities of the Company) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (ix) where a restricted person is a trustee, trade in the securities of the Company 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;
- (x) undertake to accept, or accept, a takeover offer;
- (xi) 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 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;
- (xii) dispose of securities of the Company resulting from a secured lender exercising their rights, for example, under a margin lending arrangement;
- (xiii) exercise (but not sell securities following exercise) an option or a right under an employee incentive scheme, or convert a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a prohibited period or the Company

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has had a number of consecutive prohibited periods and the restricted person could not reasonably have been expected to exercise it at a time when free to do so; or  
(xiv) trade under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this Policy.

b. In respect of any share or option plans adopted by the Company, it should be noted that it is not permissible to provide the exercise price of options by selling the shares acquired on the exercise of these options unless the sale of those shares occurs outside the closed periods specified in paragraph 4.1.

Were this is to occur at a time when the person possessed inside information, then the sale of Company securities would be a breach of insider trading laws, even though the person's decision to sell was not influenced by the inside information that the person possessed and the person may not have made a profit on the sale. Where Company securities are provided to a lender as security by way of mortgage or charge, a sale that occurs under that mortgage or charge as a consequence of default would not breach insider trading laws.

### 5 Approval & Notification Requirements

#### 5.1 Approval Requirements

- a) If a Designated Person (other than the Chairman of the Board) proposes to deal in the Company's Securities, they must obtain the prior written approval off the Chairman of the Board or the Board before doing so.
- b) If the Chairman of the Board proposes to deal in the Company's Securities, the Chairman must obtain the written approval of the Board before doing so.

#### 5.2 Approvals to buy or sell securities

- a. All requests to buy or sell securities as referred to in paragraph 5.1 must include the intended volume of securities to be purchased or sold and an estimated time frame for the sale or purchase.
- b. Copies of written approvals must be forwarded to the Company Secretary prior to the approved purchase or sale transaction.

#### 5.3 Notification

Subsequent to approval obtained in accordance with paragraphs 5.1 and 5.2, any Designated Persons who (or through his or her Associates) buys, sells, or exercises rights in relation to Company securities must notify the Company Secretary in writing of the details of the transaction within two (2) business days of the transaction occurring. This notification obligation operates at all times and includes applications for acquisitions of shares or options by employees made under employee share or option schemes and also applies to the acquisition of shares as a result of the exercise of options under an employee option scheme.

#### 5.4 Designated Personnel Sale of Securities

Designated Persons need to be mindful of the market perception associated with any sale of Company securities and possibly the ability of the market to absorb the volume of shares being sold. With this in mind, the management of the sale of any significant volume of Company securities by a Designated Person needs to be discussed with the Board and the Company's legal advisers prior to the execution

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of any sale. These discussions need to be documented in the form of a file note, to be retained by the Company Secretary.

### 5.5 Exemption from Closed Period restrictions due to exceptional circumstances

Designated Persons who are not in possession of inside information in relation to the Company, may be given prior written clearance by the Chair of the Board to sell or otherwise dispose of Company securities in a Closed Period where the person is in severe financial hardship or where there are exceptional circumstances as set out in this policy.

### 5.6 Severe financial hardship or exceptional circumstances

The determination of whether a Designated Person is in severe financial hardship will be made by the Managing Director (or in the case of the Managing Director, by all other members of the Board).

A financial hardship or exceptional circumstances determination can only be made by examining all of the facts and if necessary obtaining independent verification of the facts from banks, accountants or other like institutions.

### 5.7 Financial Hardship

Designated Persons may be in severe financial hardship if they have a pressing financial commitment that cannot be satisfied other than by selling the securities of the Company.

In the interests of an expedient and informed determination by the Managing Director (or all other members of the Board as the context requires), any application for an exemption allowing the sale of Company securities in a Closed Period based on financial hardship must be made in writing stating all of the facts and be accompanied by copies of relevant supporting documentation, including contact details of the person's accountant, bank and other such independent institutions (where applicable).

Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of securities can be made.

### 5.8 Exceptional Circumstances

Exceptional circumstances may apply to the disposal of Company securities by a Designated Person if the person is required by a court order or a court enforceable undertaking (for example in a bona fide family settlement), to transfer or sell securities of the Company, or there is some other overriding legal or regulatory requirement to do so.

Any application for an exemption allowing the sale of Company securities in a Closed Period based on exceptional circumstances must be made in writing and be accompanied by relevant court and/or supporting legal documentation (where applicable).

Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of securities can be made.

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**6. ASX Notification 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 personally or through an Associate) which results in a change in the relevant interests of a Director in the securities of the Company. The Company has made arrangements with each Director to ensure that the Director promptly discloses to the Company Secretary all the information required by the ASX.

**7. Effect of Compliance with this Policy**

Compliance with these guidelines for trading in the Company's securities does not absolve that individual from complying with the law, which must be the overriding consideration when trading in the Company's securities.

**Version Control**

Version	Version 3. April 2022
Policy Owner	People & Culture Lead
Review	6 Months