

ASX Announcement (ASX: HLS)

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Updated Policy on Trading in Healius Securities

Healius Limited (ASX:HLS) has completed a review and update of its Policy on Trading in Healius Securities. The revised Policy is attached in accordance with ASX Listing Rule 12.10.

ENDS

The release of this announcement has been authorised by the Managing Director & CEO.

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Healius Limited

Policy on Trading in Healius Securities

1 Purpose

1.1 Purpose

Directors and employees (particularly senior executives), will often be, or be perceived to be, in possession of inside information that is not generally available to investors. They have legal obligations not to engage in insider trading and not to use information acquired as a director or an employee to gain an improper advantage for themselves or anyone else. Any suggestion that they have breached those obligations can have a significant impact on their personal reputation and on Healius' standing with investors. The purpose of this Policy is to minimise the risk of insider trading, or the perception of insider trading, and any consequential reputational damage.

1.2 Policy and law

This Policy:

- (a) summarises the law relating to insider trading for the information and attention of all Healius employees and officers;
- (b) sets out specific restrictions applicable to all employees of Healius in relation to dealing in any type of Healius Securities;
- (c) sets out additional restrictions applicable to Directors and Key Management Personnel of Healius in relation to dealing in any type of Healius Securities; and
- (d) has been established to meet the requirements of ASX Listing Rule 12.12 as well as industry practice and expectations.

1.3 Further advice

If you do not understand this Policy and particularly, are unsure as to whether this Policy or insider trading law applies to you, please contact the Company Secretary. You may wish to seek your own professional legal advice prior to dealing in any type of Healius Securities.

2 Definitions

In the construction of this document, unless the contrary intention appears:

"**ASX**" means ASX Limited (ACN 008 624 691).

"**the Chair**" means the individual who at the relevant time has been elected by the Directors of Healius to chair their meetings.

“closed period” means any time other than during a trading window.

“the Company Secretary” means the individual who at the relevant time is the company secretary of Healius and, if more than one individual holds such office, any of those individuals.

“the Controlled Entity” is any company or trust over which the Prohibited Person has, in substance (rather than form) the ability or power, whether direct or indirect, to control decision-making in relation to the financial and operating policies of the company or trust.

“Corporations Act” means the Corporations Act 2001 (Cth).

“deal” is a broad concept and includes (whether as principal or agent) acquiring, disposing of, or subscribing for, any type of Healius Securities, transferring beneficial ownership, trading (either directly or indirectly), entering into an agreement to trade and includes taking part in any transaction associated with such things.

“Director” means an individual who at the relevant time is a director of Healius.

“Employee” means an individual who at the relevant time is an employee of Healius or a Subsidiary of Healius, but does not include an individual who is also a Director.

“Healius” means Healius Limited (ACN 064 530 516).

“Healius Equity Incentive Plan” means the Long Term Incentive Plan last approved by shareholders on 20 October 2022 and as amended and approved from time to time.

“Healius Equity Plan Securities” means:

- (a) Options and Rights within the meaning of the Healius Equity Incentive Plan which are issued under said Plan; and
- (b) Share Rights within the meaning of the Healius Non-Executive Director Share Plan which are issued under said Plan.

“Healius Non-Executive Director Share Plan” means the Non -executive Director Share Plan last approved by shareholders on 28 November 2023 and as amended and approved from time to time.

“Healius Securities” means the following types of securities:

- (a) Healius Shares;
- (b) Healius Equity Plan Securities; and
- (c) any other securities of Healius including debentures, options, rights, derivatives or any other financial products that are able to be traded on a financial market.

“Healius Share” means a fully paid ordinary share in the capital of Healius and includes Restricted Shares within the meaning of the Healius Non-Executive Director Share Plan.

“KMP” and “Key Management Person” means each individual, other than a Director, who at the relevant time is one of the "Key Management Personnel" of Healius within the meaning of that phrase in Accounting Standard AASB 124 (Related Party Disclosures), being each individual "having authority and responsibility for planning, directing and controlling the activities of" Healius, directly or indirectly. While a Director is a KMP under the definition in AASB 124, a Director is excluded from the definition of KMP in this Policy for ease of reading and understanding.

“off-market” means, in the context of dealing in any type of Healius Securities, to do so by any method other than an on-market dealing.

“on-market” means, in the context of dealing in any type of Healius Securities, to do so through a market for trading offered by the ASX or any other financial market prescribed as such under the Corporations Act.

“Prohibited Person” means each of the persons in paragraphs (a), (b), (c), (d) and (e) of Clause 6.1.

“Subsidiary” means any company which at the relevant time is a subsidiary of Healius under section 46 of the Corporations Act.

“Trading Day” has the meaning given in the ASX Listing Rules.

“trading window” means each of the periods in paragraphs A-E inclusive of **Clause 6.1**.

3 Insider trading restrictions – all Healius employees and Directors

3.1 The prohibitions

If you have price-sensitive information relating to Healius (refer to definition in Clause 3.3) which is not generally available, it is illegal for you to:

- (a) deal in any type of Healius Securities; or
- (b) advise, procure or encourage another person to deal in any type of Healius Securities; or
- (c) pass on the price-sensitive information to any other person who may use it for the purpose of dealing in Healius Securities (or procure another person to do so).

These prohibitions also apply to dealing in the securities of any company about which you have price-sensitive information.

3.2 Prohibition on doing things indirectly

You cannot get around the law by arranging for a member of your family, a friend or anyone else, to deal in any type of Healius Securities. Nor may you give “tips” to others concerning price-sensitive information relating to Healius.

3.3 What is “price-sensitive information”?

Price-sensitive information relating to Healius means information that, is not “generally available” (as set out below), and if the information were “generally available”, a reasonable person would expect it to have a material effect on the price or value of a type of Healius Securities. Information is expected to have a “material effect” if the information would, or would be likely to, influence persons who commonly acquire securities in deciding whether or not to buy or sell that security.

3.4 When is the information “generally available”?

Information is generally available if:

- (a) it consists of a readily observable matter; or
- (b) it has been made known in a manner that would bring it to the attention of people

who commonly invest in securities whose price might be affected by the information, and since it was made known, a reasonable period for it to be disseminated among such persons has elapsed; or

- (c) it consists of deductions, conclusions or inferences made or drawn from either or both of the following:
 - (i) readily observable matter; or
 - (ii) a matter made known in a manner that would bring it to the attention of people who commonly invest in securities whose price might be affected by the information.

3.5 What are the consequences if you breach the insider trading prohibitions?

A breach of the insider trading prohibitions may subject you to:

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

3.6 The prohibitions apply to everybody at Healius

The insider trading prohibitions apply to all employees and Directors of Healius . It is your possession of price-sensitive information relating to Healius that imposes the prohibitions at law.

A person who possesses inside information is generally prohibited from trading in those securities under inside trading laws, and this applies even where the trade occurs within a permitted trading window specified in this Policy, an exemption under this Policy or where a person has been given clearance under this Policy to trade.

3.7 Get advice

The insider trading prohibitions are found in sections 1042A to 1043O of the Corporations Act. The above is just a short summary of what are detailed and complex provisions. There are also some limited exceptions to be found in those provisions. You must get your own professional legal advice about the provisions. The Healius Legal Team act for Healius. They can advise on the application of this Policy but they cannot give individual personal legal advice.

4 Your responsibility

4.1 Responsibility of each person dealing

At all times, it is the responsibility of any person dealing in any type of Healius Securities:

- (a) to ensure that the dealing in Healius Securities does not constitute insider trading; and
- (b) to consider the proposed dealing in any type of Healius Securities in the context of the purpose of this Policy as described in Clause 1.

4.2 Healius not liable

The terms of this Policy, and actions taken by any person under or in reliance on it, including:

- (a) dealing by any person within a trading window; or
- (b) dealing by any person outside a trading window in the belief that there is an automatic exemption available; or
- (c) dealing by any person outside a trading window on the basis of a prior written clearance; or
- (d) discussion by any person with any individual who may be an officer of Healius, whether a designated decision-maker or not, in relation to any proposed dealing by that person,

do not constitute a representation or approval by or on behalf of Healius about the legality or appropriateness of the relevant dealing and Healius is not liable to the person so dealing in connection with any such dealing.

5 Additional restrictions – Prohibited Persons at Healius

5.1 Outline of policies

Even if a Prohibited Person is able to deal in a type of Healius Securities because the insider trading prohibitions do not apply, they may still be prohibited from dealing because the additional restrictions set by Healius in this Policy may apply.

5.2 Spirit, intention and purpose

Healius has formulated the policy in **Clauses 6 and 7** to meet the requirements of ASX Listing Rule 12.12. The Directors require that in interpreting the terms of this Policy and exercising any discretion granted under it, Prohibited Persons and designated decision-makers follow the rules of interpretation in ASX Listing Rule 19.2, namely:

- (a) in accordance with the spirit, intention and purpose of Listing Rule 12.12;
- (b) by looking beyond form to substance; and
- (c) in a way that best promotes the principles on which ASX Listing Rule 12.12 is based.

6 Restrictions on trading by Prohibited Persons

6.1 Trading windows

Subject to the insider trading restrictions outlined in Clause 3, unless either prior written clearance has been obtained under **Clause 6.2** below, or an automatic exemption is available under **Clause 6.3** below, each of:

- (a) a Director;
- (b) the Controlled Entity of a Director;
- (c) a KMP;
- (d) a Company Secretary of Healius;

- (e) the Controlled Entity of a KMP or a Company Secretary,

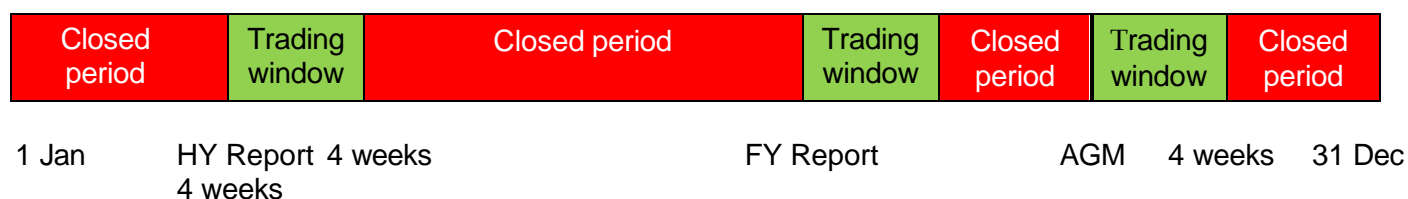
(each of (a), (b), (c), (d) and (e) above being a "**Prohibited Person**"),

must not deal in Healius Securities except during the following periods in each year (each a **“trading window”**):

- A. the period commencing at market open on the first Trading Day after the day of the release to the market by the ASX of Healius' half-year financial report and ending at market close on the day four weeks after the day of release of Healius' half-year financial report;
- B. the period commencing at market open on the first Trading Day after the release to the market by the ASX of Healius' annual financial report and ending at market close on the day four weeks after the day of release of Healius' annual financial report ;
- C. the period commencing at market open on the first Trading Day after the day on which Healius' Annual General Meeting concludes and ending at market close on the day four weeks after the first Trading Day after the day on which that Annual General Meeting concludes;
- D. the duration of the offer period for an offer of securities made pursuant to a prospectus or cleansing statement; and
- E. any other period declared by the Board in its absolute discretion to be a trading window.

Any time outside a trading window is a “**closed period**” (see the definition in clause 2).

The following is a diagrammatic representation of a calendar year, setting out approximate trading windows and closed periods. It is included in this Policy for the assistance of users and it does not affect the interpretation of any written parts of this Policy.



6.2 Requesting prior written clearance to trade in exceptional circumstances

The prohibition in **Clause 6.1** above does not apply if, prior to effecting the dealing during a closed period, the Prohibited Person has received written clearance from "the designated decision-maker". The "exceptional circumstances" under which such clearance may be given, the identity of "the designated decision-maker", and the procedure for obtaining such clearance, are as follows:

- (a) **"exceptional circumstances"** are:
 - (i) where the Prohibited Person is in severe financial hardship;
 - (ii) where the Prohibited Person has a pressing financial commitment that cannot reasonably be satisfied otherwise than by selling the Healius Securities;
 - (iii) where a party, who is at arms'-length to the Prohibited Person, is exercising contractual rights to require the Prohibited Person to buy or sell Healius Securities; or
 - (iv) any other circumstances that the designated decision-maker deems should be treated as "exceptional circumstances".
- (b) **"the designated decision-maker"** is:
 - (i) if the Prohibited Person is a Director (other than the Chair) or a Company Secretary or the Controlled Entity of that Director or Company Secretary, then it is the Chair, or if the Chair is not readily available, the chair of the Audit Committee of Healius (unless that person is the Prohibited Person);
 - (ii) if the Prohibited Person is the Chair or the Controlled Entity of the Chair, then it is the Chair of the Audit Committee of Healius, or if the Chair of the Audit Committee is not readily available, the Managing Director of Healius;
 - (iii) if the Prohibited Person is a KMP or the Controlled Entity of a KMP, then it is any of the Chair, the Managing Director of Healius, or the Company Secretary.
- (c) the procedure for obtaining clearance is:
 - (i) the Prohibited Person must provide to the designated decision-maker all information and documents reasonably necessary to fairly present the relevance circumstances that the designated decision-maker may need to make a decision;
 - (ii) the designated decision-maker must take into account all the circumstances of which they are aware;
 - (iii) the designated decision-maker may decide to give clearance on conditions, for a specified period, or in respect of the dealing of a specified number of Healius Securities less than the number for which the Prohibited Person has sought clearance;
 - (iv) if the designated decision-maker decides to give clearance, he or she must record the clearance in writing (electronic or hard copy) and a short summary of its terms and, as soon as practicable, give a copy to the Prohibited Person;
 - (v) the Prohibited Person has clearance to deal during a closed period within the parameters of the decisions made under paras (iii) and (iv) above.

The above procedure does not relieve any person of their obligations to comply with the laws related to insider trading (see Clause 3 for more detail). The Board does not have the power to exempt anyone from compliance with the law.

If you are in doubt as to whether you are in possession of inside information, you should not trade. In addition, if you come into possession of inside information after receiving clearance to deal pursuant to this Policy, you should not trade despite having received that clearance.

6.3 Automatic exemptions

A Prohibited Person is automatically exempt from the prohibition in **Clause 6.1** (dealing during a closed period) in the following circumstances:

- (a) transfers of securities between a Prohibited person and someone closely related to the Prohibited Person (such as a spouse, minor child, family company or family trust) or by a Prohibited Person to their superannuation fund;
- (b) transfers of Healius Securities which are already held in a superannuation fund or other saving scheme in which the Prohibited Person is a beneficiary;
- (c) transfers of Healius Securities from a Prohibited Person to an
- (d) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in Healius Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (e) where the Director, the KMP or Company Secretary of Healius is a trustee, or is a director of a corporate trustee, the dealing by that trust is automatically exempt if, both:
 - (i) the Director, the KMP or Company Secretary of Healius is not a beneficiary of the trust; and
 - (ii) any decision to deal during a closed period is taken by the other trustees, the other directors, or by the investment managers, in each case independently of the Director, the KMP or a Company Secretary of Healius;
- (f) if the dealing constitutes the acceptance of a market bid (that is, on-market) under a formal takeover bid;
- (g) if the dealing constitutes the acceptance of a buy-back of Healius Securities, by Healius effected on-market;
- (h) dealing on-market under an offer or invitation made to all or most of the holders of Healius Shares, such as a rights issue, a security purchase plan, a bonus share plan, a dividend 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 Directors. This includes decisions relating to whether or not to take up the entitlements and the sale of the entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- (i) any dealing in unquoted Healius Securities occurring in the course of a KMP participating in an incentive plan for employees of Healius under which awards of equity are made;
- (j) a disposal of Healius Securities on-market that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement;

- (k) the settlement of vested Healius Equity Plan Securities with the issue of a Healius Share; or
- (l) if the dealing relates to the exercise of an option or entitlement where the arrangement in question was entered into by the Prohibited Person before 1 January 2011.

6.4 Additional limitations on trading windows

Either the Managing Director of Healius or the Directors may at any time partly or wholly restrict the trading windows in paragraphs A-E inclusive of **Clause 6.1**, during which restrictions all of the provisions of **Clause 6.2** of this document apply despite the fact that a trading window is open. In exercising their discretion to impose such additional restrictions, the Managing Director or the Directors must take into account, among other things:

- (a) whether Healius is considering matters which are subject to Listing Rule 3.1A; and
- (b) whether by communicating the restriction of a trading window there is an increased risk of loss of confidentiality of information.

6.5 Hedging

Prohibited Persons must not enter into a hedging arrangement, or enter into any other arrangement which limits the economic risk related to any Healius Securities.

7 Disclosure by Directors of dealing information (LR 3.19A)

Each Director must disclose to the Company Secretary all the information required to enable Healius to comply with the notification requirements of ASX Listing Rule 3.19A i.e. give the ASX a completed Appendix 3Y within 5 business days of any change in the notifiable interests of a Director (as defined in the ASX Listing Rules).

8 Review

This Policy will be reviewed and approved by the Board at least every two years unless required earlier to ensure it is operating effectively.

If the Board approves a material change to this Policy then, in accordance with the requirements of the ASX Listing Rules, the amended Policy will be announced to the ASX within 5 business days of the material change taking effect.

Version Information

Version	Date	Comment	Publication
1.0	6 January 2011		-
2.0	29 July 2016	Approved 19 May 2016	-
2.1	25 January 2019	Company name change	-
2.2	15 February 2019	Clause 5.4 cross reference corrected	-
3.0	5 August 2025	Currency review and Board approval	Internal and external website and ASX notification