

6 August 2025

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Revised Securities Trading Policy

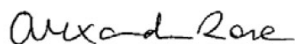
Please find attached the revised Securities Trading Policy lodged with the ASX in accordance with ASX Listing Rule 12.10.

A copy of the Securities Trading Policy will be made available on the investor website.

This announcement is approved by the Steadfast Disclosure Committee.

All queries in relation to this announcement should be directed to the undersigned.

Yours faithfully



Alexandra Rose
Company Secretary



Securities Trading Policy

August 2025

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1. PURPOSE

1.1 Scope

This policy summarises the law relating to insider trading and sets out Steadfast's policy on dealing in securities of Steadfast including shares, options, derivatives and any other financial products of Steadfast that are able to be traded on a financial market ("Steadfast's Securities").

The purpose of this policy is to protect Steadfast and its people against breaches of insider trading laws and reputational repercussions arising from insider trading.

For those parts of Steadfast that are impacted by laws, regulatory requirements or contractual obligations that conflict with this policy, the more stringent standard applies.

1.2 Who does this policy apply to?

This policy applies as follows:

- ▶ part 2 (insider trading laws) and part 9 (breaches of this policy) apply to all directors, employees and contractors of Steadfast, and their Associates;
- ▶ parts 3 to 6 (trading policy) apply to all directors and other key management personnel of Steadfast, and any other person designated by the Managing Director & CEO from time to time (each a "Designated Person") and in relation to which the Company Secretary will maintain a list; and
- ▶ paragraph 3.5 (Associates) applies our trading policy to the Associates of Designated Persons.

1.3 Further advice

If you do not understand any aspect of this policy or are uncertain whether it applies to you or your Associates, please contact the Company Secretary, otherwise the Chief Legal Officer.

2. INSIDER TRADING PROHIBITIONS

2.1 Insider trading prohibited

You must not engage in insider trading in relation to Steadfast's Securities or securities of other companies. This part explains the insider trading prohibitions.

2.2 What are the insider trading prohibitions?

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

- a) deal in Steadfast's Securities, including apply for, acquire or dispose of Steadfast's Securities, or enter into an agreement to do so;
- b) procure another person to deal in Steadfast's Securities; 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 engage in the activities specified in paragraphs a) or b) above.

These prohibitions also apply to the application for, grant, exercise or transfer of an option over Steadfast's Securities, and to the securities of other entities if you possess Inside Information about those entities.

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

These prohibitions apply to everyone this policy applies to (not just Designated Persons) at all times. They override any clearance, exception or other provision of this policy.

2.3 What is Inside Information?

"Inside Information" is information relating to Steadfast which is not generally available but, if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of Steadfast's Securities. Inside 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 Steadfast's Securities.

Examples of Inside Information could be:

- a) the financial performance of Steadfast against its budget or against forecasts;
- b) changes in Steadfast's actual or anticipated financial condition or business performance;
- c) changes in the capital structure of Steadfast, including proposals to raise additional equity or borrowings;
- d) proposed changes in the nature of the business of Steadfast;
- e) changes to the Board or significant changes in key management personnel;
- f) an undisclosed significant change in Steadfast's market share;
- g) likely or actual entry into, or loss of, a material contract;
- h) material acquisitions or sales of assets by Steadfast;
- i) a proposed dividend or other distribution or a change in dividend policy; or
- j) a material claim against Steadfast or other unexpected liability.

2.4 When is information generally available?

Information is generally available if:

- a) it consists of readily observable matter or deductions;
- b) it has been brought to the attention of investors through an announcement to ASX Limited ("ASX") or otherwise brought to the attention of investors who commonly invest 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 Steadfast's ability to make certain types of investments; or
- b) a severe downturn in global securities markets.

3. NO DEALING OUTSIDE TRADING WINDOWS

3.1 Trading windows

Subject to not being in possession of Inside Information and the requirements of this policy, Designated Persons may only deal in Steadfast's Securities during the following trading windows:

- a) the 30 day period beginning on the business day after Steadfast's half yearly results are announced to ASX;
- b) the 30 day period beginning on the business day after Steadfast's annual results are announced to ASX;
- c) the 30 day period beginning on the business day after Steadfast's annual general meeting; and
- d) any other period designated by the Board at its discretion (eg. following the issue by Steadfast of a prospectus or similar disclosure document has been lodged with the Australian Securities and Investments Commission and is open for acceptances or in a period of enhanced disclosure).

Designated Persons will be notified of trading windows by email prior to the opening of a trading window. Designated Persons must not assume that a trading window is open in the absence of notification, as the Board may vary, suspend or terminate (conditionally or unconditionally) trading window arrangements at any time.

Dealing in Steadfast's Securities outside of trading windows is prohibited, unless allowed in accordance with parts 4 or 5 of this policy.

3.2 Prior notification

If a Designated Person proposes to deal in Steadfast's Securities (including entering into an agreement to deal) at any time they must first provide:

- a) written notice of their intention to the "Notification Officer" as set out in the table below, unless another Notification Officer is notified to the Designated Person; and

For the following Designated Persons proposing to deal:	The Notification Officer is:
<ul style="list-style-type: none"> • Directors and alternate directors of Steadfast (other than the Chair) • Company Secretary 	Chair, and if they are unavailable, the Chair of the Audit & Risk Committee or another non-executive director nominated by the Chair of the Audit & Risk Committee
Chair	Chair of the Audit & Risk Committee or another non-executive director nominated by the Chair of the Audit & Risk Committee

For all other Designated Persons	Managing Director & CEO and the Company Secretary, and if they are unavailable, the Chair, or if the Chair is unavailable, the Chair of the Audit & Risk Committee
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- b) written confirmation that the Designated Person is not in possession of Inside Information.

The Notification Officer may only provide a clearance if the Designated Person provides both (a) and (b).

The Notification Officer may appoint a delegate to act on his or her behalf in the case of temporary absence, subject to notification to the Chair and the Company Secretary.

3.3 Clearance

Before dealing in Steadfast's Securities, the Designated Person must receive clearance from the Notification Officer.

A clearance lasts for 5 business days unless it specifies a different date or is withdrawn earlier. When dealing in Steadfast's Securities on market at the market price, orders can be placed until market close on the last day covered by the clearance. Dealings involving conditional orders must be placed and executed within the period covered by the clearance (e.g., a specified, minimum sell or maximum purchase price or a stop-loss instruction). If the trade is not placed within 5 business days, a new request must be made and a new clearance received.

Decisions regarding clearance are final and binding, and can be made in the Notification Officer's discretion without them giving any reasons. Designated Persons must comply with any conditions attaching to a clearance. Any refusal of clearance must be kept confidential.

A clearance confirms that the proposed dealing by the Designated Person is within the terms of this trading policy but does not otherwise constitute approval or endorsement by Steadfast or the Notification Officer for the proposed dealing. Even if clearance is received, a Designated Person remains personally responsible for assessing whether the insider trading prohibitions apply to them.

3.4 Notification of dealing

In addition to providing prior notification and seeking clearance, Designated Persons must confirm in writing to the Notification Officer, within 3 business days from when the dealing in Steadfast's Securities has occurred, the number of Steadfast's Securities affected and the relevant parties to the dealing.

3.5 Associates

This policy also applies to Associates of Designated Persons, and Designated Persons must take reasonable steps to ensure that their Associates comply with this policy. A Designated Person must communicate on behalf of their Associate with the Designated Person's Notification Officer for the purposes of this policy.

If a Designated Person is in doubt as to whether a person is an Associate, they should contact the Company Secretary who will make a determination on the issue.

3.6 Records

Designated Persons must keep for 12 months and make available to the Company Secretary on request, a record of all dealings in Steadfast's Securities by themselves and

their Associates, in the form of a record of every trade, including any supporting materials.

4. EXCEPTIONAL CIRCUMSTANCES

A Designated Person may request, and the Notification Officer may give, prior confirmation for the Designated Person or their Associate to:

- a) deal in Steadfast's Securities outside a trading window; or
- b) dispose of Steadfast's Securities even if otherwise prohibited under part 6,

if there are exceptional circumstances (except if this would breach the insider trading prohibitions - see part 2 above).

Exceptional circumstances may include:

- a) severe financial hardship, for example, a pressing financial commitment that cannot be satisfied otherwise than by selling Steadfast's Securities;
- b) requirements under a court order or court enforceable undertakings or other legal or regulatory requirements; or
- c) other exceptional circumstances as determined by the Chair (or Chair of the Audit & Risk Committee where the Chair is involved).

If the Notification Officer has any doubt in making a determination of exceptional circumstances, they should exercise the discretion with caution and consult with the Chair (or Chair of the Audit & Risk Committee where the Chair is involved).

If the Notification Officer determines that there are exceptional circumstances, the requirements of paragraphs 3.2 to 3.4 must be complied with regarding prior notification, clearance and notification of dealing (to the extent those requirements have not already been complied with).

5. PERMITTED DEALINGS

The following types of dealing are excluded from the operation of part 3 of this policy and may be undertaken at any time without requiring prior notification, approval or confirmation of dealing, subject to the insider trading prohibitions:

- a) (superannuation) dealings in Steadfast's Securities between a superannuation fund, custodian or other saving scheme in which the Designated Person is a beneficiary and the Designated Person or their Associate, provided that any such dealings are notified immediately to the Notification Officer;
- b) (third parties) investments in, or dealings in units of, a fund or other scheme (other than a scheme only investing in Steadfast's Securities) where the assets of the fund or other scheme are invested at the discretion of a third party and the Designated Person or Associate has no ability to exercise any influence or discretion in relation to such dealing, provided that any such dealings by a director are notified immediately to the Notification Officer and Company Secretary;
- c) (schemes and takeovers) disposals, or undertakings to dispose, of Steadfast's Securities arising from a scheme of arrangement or acceptance of a takeover offer;
- d) (rights offers, bonus issues and buy-backs) dealings in Steadfast's Securities under an offer or invitation made to all or most of Steadfast's security holders, such as a rights issue, a bonus issue and an equal access buy-back, where 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;

- e) (DRPs and SPPs) acquisitions of Steadfast's Securities under a dividend or distribution reinvestment plan or security purchase plan, provided that the Designated Person or their Associate did not join or vary their participation in the plan while in possession of Inside Information;
- f) (lender disposals) disposals of Steadfast's Securities that are the result of a secured lender exercising their rights, however, this does not extend to disposals under any margin lending agreement where such agreements are prohibited by this policy;
- g) (incentive scheme) exercises (but not the sale of Steadfast's Securities following exercise) of an option or right under an employee incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls outside a trading window and it has been an exceptionally long time since the last trading window and the Designated Person could not reasonably have been expected to exercise it at a time when free to do so;
- h) (deceased estates) dealings in Steadfast's Securities arising from the administration of a deceased estate; and
- i) (off market) off-market transfers of Steadfast Securities, other than those by the Board Directors and their Associates, where there is no change in beneficial ownership (e.g. transferring between two of your own accounts, such as from your employee holding to a personal holding in your name).

Under the insider trading laws, a person who possesses Inside Information may be prohibited from trading even where the trading falls within an exception specified above.

6. FURTHER RESTRICTIONS

6.1 No margin lending

Designated Persons and their Associates are not permitted to enter into margin lending or other secured financing arrangements in relation to Steadfast's Securities. This is on the grounds that the terms may require Steadfast's Securities to be sold outside a trading window or when the Designated Person possesses Inside Information. Designated Persons should consult the Company Secretary if they are uncertain as to whether an arrangement falls within this prohibition.

6.2 No short term trading

Steadfast encourages Designated Persons to be long term investors in Steadfast.

Designated Persons and their Associates must not engage in short term trading in Steadfast's Securities or in financial products associated with Steadfast's Securities. Buying and selling Steadfast's Securities within a 3 month period is considered short term trading. This does not prohibit exercising options or rights under Steadfast incentive schemes and subsequently selling Steadfast's Securities acquired.

Designated Persons and their Associates are not permitted to engage in short selling or stock lending of Steadfast's Securities.

6.2 No hedging

Designated Persons (and, in relation to Steadfast's key management personnel, their closely related parties) must not enter into transactions or arrangements with anyone which could have the effect of limiting their exposure to risk relating to an element of their remuneration that:

- a) has not vested; or
- b) has vested but remains subject to a holding lock.

7. BREACH OF THIS POLICY

It is a condition of employment that all Steadfast Staff adhere to the principles and standards of conduct outlined in this Policy. Failure to comply may result in disciplinary action, including possible dismissal, and exposure to potential civil or criminal liability in accordance with applicable laws and regulations.

Potential or actual breaches of this policy must be promptly notified to the Company Secretary. Any serious breaches of this policy will be reported to the Board as part of the normal reporting process.

8. REVIEW OF THIS POLICY

The Board will usually review this policy annually. The Board may, in its discretion, adjust or exclude a specific requirement of this policy from time to time, either generally or on a case by case basis. This policy may be amended, ceased or replaced, by resolution of the Board.

9. DEFINITIONS

Associate of a person includes:

- a) a spouse, de facto partner, domestic partner, or any other dependant under the age of 18 (Immediate Family) and any other relative living in the same household (unless financially independent from the person);
- b) another family member of the person for whom the person controls or influences dealing in securities; and
- c) trusts, companies, nominees, partnerships and other entities that the person, or any of the above-mentioned persons, controls or significantly influences;

Board means the directors of Steadfast Group Ltd;

Chair means the chair of the Board;

closely related party has the meaning given in the Corporations Act 2001 (Cth);

deal or dealing in securities includes applying for, buying, acquiring, selling, transferring or disposing of securities, entering into an agreement to do so, or procuring someone else to do so. It also extends to applying for, granting, exercising or transferring options;

financial products includes derivatives, options, warrants, futures, forward contracts, swaps and contracts for difference issued or created over or associated with Steadfast's Securities by third parties;

Inside Information has the meaning given in paragraph 2.3;

Steadfast means Steadfast Group Ltd, its subsidiaries and any other entity notified that this policy applies to it;

Steadfast's Securities has the meaning given in paragraph 1.1; and

trading window means the periods described in paragraph 3.1.

Document Control

Fact Sheet

Details	
Document Name	Securities Trading Policy
Approver	Steadfast Board of Directors
Attributes	
Applicable Companies / Entities	Steadfast Group, the Board and Subsidiaries
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Last Review Date	May 2024
Contributor/s	
Reviewer/s	Chief Legal Officer and Company Secretary
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Date	August 2025

Version History

Date	Version	Description	Author
August 2025	1.1	Annual review. Ownership of Policy transferred from Chief Legal Officer to Company Secretary. Deputy Chair replaced with Chair of Audit & Risk Committee. Changes including Definitions, clearance process and formatting. Document Control inserted.	Chief Legal Officer and Company Secretary