

PURPOSE

The purpose of this Policy is to communicate the expectation of Energy Queensland Limited (EQL) and its subsidiaries (collectively the “EQL Group”) with respect to trading in Financial Products of certain companies with which the EQL Group has significant medium to long-term business relationships. From time to time, directors, officers, employees or contractors may become aware of price-sensitive information or Inside Information about a company’s securities that is not generally available.

Scope

This Policy sets out the standards required by the EQL Group of its directors, officers, employees and contractors in relation to trading in Financial Products and the use of Inside Information.

POLICY STATEMENT

Directors, officers, employees and contractors of the EQL Group who may have access to price-sensitive information or Inside Information about a company’s securities that is not generally available, are restricted as to how they can use or communicate the information. An example of where this may arise is where an employee becomes aware of information about a contracting party that is not publicly known and makes a decision to buy or sell shares in that company on the basis of that information.

Directors, officers, employees or contractors of the EQL Group with Inside Information, who know or ought to know that the information is Inside Information:

1. must not subscribe for, buy or sell Financial Products on which a reasonable person would expect the information to have a Material Effect, either for themselves, or for another person, or agree to do so;
2. must not get another person to subscribe for, buy or sell the Financial Products to which the Inside Information relates, for the employee, for another person or for themselves;
3. if an employee has an arrangement with an agent to conduct discretionary trading on their behalf either through a blind trust or a self-managed superannuation fund, they should ensure that if they have prior knowledge of or control over the investment, that the Financial Products to which the Inside Information relates are excluded from the Financial Products that the agent is authorised to buy and sell;
4. must not, if the relevant Financial Products are able to be traded on a financial market, either directly or indirectly, give the Inside Information, or allow it to be given to another person who they know, or should know, would be likely to do any of the prohibited things described above;
5. must not communicate Inside Information to anybody who works for the EQL Group except in accordance with the rules and policies as described in the Director Code of Conduct and the Employee Code of Conduct, and any other policies that relate to their role at the EQL Group.

IMPLEMENTATION

Where EQL Group employees or contractors are directly involved in commercial activities which are material to a listed company, the trading of Financial Products in those companies by the employee, contractor or a related party will represent an actual conflict of interest. Any conflict of interest must be declared and managed in accordance with the Conflict of Interest Policy. A common example is where an employee is involved in a procurement process and purchases shares in one of the shortlisted entities during the process.

SECURITIES DEALING POLICY



The sale of Financial Products in a company in which a person has a conflict of interest must only be undertaken if the seller is satisfied that no breaches of Insider Trading laws will occur and that there is no potential for anyone to consider that Inside Information has been used or Insider Trading laws have been breached.

The extent of any financial gain or loss arising from the sale of the shares will be irrelevant to establish a conflict of interest or a breach of Insider Trading laws.

REFERENCE DOCUMENTS

Corporations Act (2001) (Cth)

Corporate Governance Guidelines for Government Owned Corporations (February 2009)

Director Code of Conduct Policy P001 - 681705

Director Conflicts of Interest Policy P002 - 691077

Employee Code of Conduct Policy P004 - 691422

Employee Conflict of Interest Policy P005 - 682808

SUPPORTING DOCUMENTS

The following documents support the implementation of this Policy:

- Conflict of Interest Disclosure and Management Form F176;
- Declaration of Interest – Executive General Manager F177.

DEFINITIONS

In this Policy and any related documents, the following terms have the following meanings:

Term	Meaning
Another person	includes an associate, family member, trust or company over which a director, officer or employee has influence and control.
Contractor	a contractor is any external third party contracted to provide services to the Group under terms specified in a contract (for example, a consultancy agreement).
Financial Products	means shares in a body, debentures of a body, interests in a managed investment scheme, legal or equitable rights or interests in, including options to acquire, shares, debentures or other interests, derivatives; debentures, stocks or bonds proposed to be issued by a government; superannuation products; or any other financial products able to be traded on a financial market.
Generally available	means information that is: (a) readily observable; or (b) made known in a manner that would, or would be likely to, bring it to the attention of those who commonly deal with that sort of Financial Product and there has been a reasonable period for the information to be disseminated; or (c) consists of deductions, conclusions or inferences made or drawn from information of the type described above.

SECURITIES DEALING POLICY



Term	Meaning
Inside information	means information that: (a) is not generally available; and (b) if it were, a reasonable person would expect it to have a material effect on the price or value of Financial Products.
Insider Trading	means an offence under the <i>Corporations Act (2001) (Cth)</i> to trade using inside information, or communicate inside information to others who will, or are likely to, trade on the inside information.
Material effect	a reasonable person will be taken to expect information to have a material effect on the price or value of Financial Products if the information would, or would be likely to, influence people who commonly buy Financial Products in deciding whether or not to buy or sell those products.
Related party	a related party generally includes anyone who is part of a person's immediate family, such as parents, children, a spouse or de facto spouse. Related parties can also extend to companies and other organisations where a person has an interest in the organisation as a director or officer or has a controlling interest as a shareholder.

ENFORCEMENT

In addition to legal penalties, the trading of Financial Products in companies where relevant Inside Information is held prior to trading will constitute a serious breach, which may include termination of your employment or engagement.

The reporting of the incident to the relevant external authorities, including notification to the Crime and Corruption Commission or the Australian Securities and Investments Commission may apply.

In accordance with the Corporate Governance Guidelines for Government Owned Corporations, EQL's shareholding Ministers must receive timely advice of potential and actual breaches of this Policy by directors, officers and where material, employees.

VARIATION

This Policy is not intended to detract from, or add to, any rights held by a person covered by this Policy under a contract of employment or union collective agreement. Subject to any consultation obligations, the EQL Group may vary, add to, withdraw, or replace this Policy, at its discretion, at any time.

This Policy will be reviewed every two years, or more frequently if required to keep it current, such as to respond to legislative changes. The CEO or the Company Secretary can approve administrative changes to Board approved policies (i.e. minor updates, amendments or corrections not involving changes to delegations or the provisions of the policy).

The Audit and Risk Committee noted the administrative changes to this policy on 8 November 2024.