

## ASX Announcement

31 July 2017

ASX: OEX  
AIM: OEX

### Revised Securities Trading Policy

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Oilex Ltd (the Company) advises that the Board has recently approved a revised Securities Trading Policy.

In accordance with ASX Listing Rule 12.10, the revised policy is now lodged with the ASX.

This policy is also available on the Company's website.

For and on behalf of Oilex Ltd

Mark Bolton  
**Chief Financial Officer & Company Secretary**

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ABN 50 078 652 632

# SECURITIES TRADING POLICY

## 1 INTRODUCTION

Oilex Ltd ABN 50 078 652 632 (**Company**) is a public company incorporated in Australia.

The Company's securities are listed on the Australian Securities Exchange (**ASX**) and the Alternative Investment Market operated by the London Stock Exchange plc (**AIM**).

## 2 PURPOSE

The purpose of this policy is to:

- (a) protect the reputation of the Company and its subsidiaries (**Oilex Group**);
- (b) assist you to comply with your obligations under the insider trading provisions of the *Corporations Act* (2001) (Cth) (**Corporations Act**) and equivalent laws in the United Kingdom, including the UK Financial Services and Markets Act 2000 and the EU Market Abuse Regulation (596/2014) **MAR**;
- (c) establish a procedure for trading in, and notifying trading in, the Company's securities to reduce the risk of insider trading and/or insider dealing;
- (d) comply with the requirements of the Listing Rules of the ASX, the AIM Rules for Companies; and
- (e) ensure that the board of directors of the Company, and certain employees of the Company and its subsidiaries, do not abuse, and do not place themselves under suspicion of abusing, Inside Information and comply with their obligations under MAR.

Schedule 2 sets out additional meanings of capitalised words used in this policy relating to MAR.

If you do not understand any part of this policy, you should contact the Company Secretary. It is **your** responsibility to make sure that none of your trading breaches the law or this policy.

## 3 APPLICATION

This policy applies to **Restricted Persons (you)**. A Restricted Person means:

- (a) a PDMR (as defined in Schedule 2 below);
- (b) any other person who has been told by the Company that the clearance procedure in paragraph 8 of this policy apply to him or her;
- (c) a person having authority and responsibility for planning, directing and controlling the activities of the Company or a subsidiary, directly or indirectly, including any director (whether executive or otherwise) of the Company or a subsidiary (Key Management Personnel);
- (d) a consultant, contractor or adviser who is likely to be in possession of unpublished price sensitive information in relation to the Company and who is on an Insider List maintained by the Company;
- (e) any other Oilex Group employee, consultant, contractor or adviser designated by the Board or Managing Director from time to time as being a Restricted Person;

(f) a Connected Person of any of the persons referred to in paragraph (a) to (c) above.

A **Connected Person** means your spouse or a partner considered to be equivalent to a spouse in accordance with UK or Australian law, a dependent child or step-child in accordance with UK or Australian law, a parent, a relative who has shared the same household for at least one year on the date of the transaction concerned, an unlisted body corporate which you are a director of, a trust of which you are a trustee and of which you or any of the persons referred to above is a beneficiary or any other person over whom you have significant influence or control.

You must take all reasonable steps to procure that your Connected Persons comply with this policy.

All Restricted Persons will be provided with a copy of this policy. Training or awareness sessions on this policy will be held from time to time, as required.

An **Insider List** is to be maintained by the Company of parties considered to be permanent insiders as well as any transaction specific insiders involved in material corporate transactions. Written acknowledgment from insiders on the list confirming that they understand their obligations as well as circulated the Securities Trading Policy to Connected Persons.

Company staff dealing with external parties need to ensure that where the dealings are material, insider trading is included in confidentiality agreements and that all parties are aware of the insider trading rules.

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## 4 SECURITIES AND TRADING

This policy applies to securities. Securities are any securities issued by the Company and include shares, share acquisition rights, options, debentures (including bonds and notes) and derivatives of any of the above (**Securities**).

Under the Corporations Act to “trade” in Securities means, whether as principal or agent, to apply for, acquire, or dispose of Securities, or to enter into an agreement to apply, for, acquire, or dispose of Securities or procure another person to do so. To “trade” includes the exercise of an option, or the conversion of a share acquisition right

Under MAR **Dealing** (together with corresponding terms such as **Deal** and **Deals**) means any type of transaction in Securities, including purchases, sales, the exercise of options, the receipt of shares under share plans, using Securities as security for a loan or other obligation and entering into, amending or terminating any agreement in relation to Securities (e.g. a Trading Plan).

The meaning of trade or Dealing, Deal or Deals shall be interchangeable and references to one shall include the meaning of the other unless the context otherwise requires.

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## 5 INSIDER TRADING IS PROHIBITED AT ALL TIMES

Insider trading (or insider dealing for the purposes of MAR) is an offence under both the Corporations Act of Australia and the MAR. A summary of the insider trading prohibition and the meaning of inside information as contained in the Corporations Act and under MAR is set out in the Schedule 1 of this policy. Engaging in insider trading and/or insider dealing as the case may be, can subject you to civil and/or criminal liability in both Australia and the United Kingdom.

If you have Inside Information (as defined in Schedule 1 to this policy) you must not Deal in Securities. **Insider trading and/or insider dealing are prohibited at all times.**

You should also note that the insider trading prohibition under the Corporations Act is not limited to the Securities, but also applies to the securities of any other company. Accordingly, if you possess Inside Information about another company, you must not Deal in the securities of that other company. This is important because in the course of your position with the Company, you may obtain confidential information about another company, for example, in the course of negotiating a transaction (e.g. a takeover or asset sale) or as a result of an ongoing business dealing with another company (e.g. a joint venture participant, a shareholder or a contractor) that might be Inside Information.

Recommending that another person engage in insider trading, or inducing another person to engage in insider dealing, arises where the person possesses inside information and recommends, on the basis of that information, that another person Deals in Securities. The use of recommendations or inducements amounts to insider trading under the Corporations Act, where the person using the recommendation or inducement knows or ought to know that it is based upon inside information.

## 6 CLOSE PERIODS

Restricted Persons must not Deal in Securities:

- (a) in the period between financial year end (30 June) and the beginning of trading on the first trading day after that day on which the annual results are announced (or, where no such announcement is released, up to the publication of the Company's annual financial report), which period before such release (or publication) will be at least 30 calendar days;
- (b) in the period between financial half-year end (31 December) and the beginning of trading on the first trading day after that day on which the half-year results are announced, which period before such release will be at least 30 calendar days;
- (c) in the period between quarter end for the quarters ending 31 March and 30 September and the beginning of trading on the first trading day after that day on which the quarterly results are announced in respect of those quarters, which periods between quarter end and such announcements will be at least 30 calendar days; and
- (d) in the period five days prior to the Annual General Meeting.

**(Fixed Close Periods)**, unless the circumstances are exceptional and the procedure for prior written clearance described in section 8 has been met.

In addition to the above Fixed Close Periods, the Board may declare the following as **Ad Hoc Close Periods**:

- (a) when the Company is in possession of unpublished price sensitive information which has not been disclosed because of an exception to either, or both of, an ASX Listing Rule or AIM Rules for Companies; and
- (b) any other period declared by the Board from time to time.

during which time, Restricted Persons must not Deal in Securities unless the circumstances are exceptional and the procedure for prior written clearance in section 8 has been met.

The **Fixed Close Periods** and the **Ad Hoc Close Periods**, together are the **Close Periods**.

Please note that even if it is outside a Close Period, you must not Deal in Securities if you are in possession of Inside Information.

The Company will generally notify Restricted Persons of Close Periods by email on or before the start of the relevant Close Period. However, the Company may not be able to give notice of periods which are Ad Hoc

Close Periods because of (a) or (b) above. Your obligations under this section 6 are not affected by the Company giving, or not giving, notice that the Company is in a Close Period.

PDMRs will not ordinarily be given clearance to Deal in Securities during any period when there exists any matter which constitutes Inside Information or during a Close Period.

## 7 EXCEPTIONAL CIRCUMSTANCES

If you are not in possession of Inside Information, you may request prior written clearance to Deal in Securities during a Close Period in accordance with the procedure set out in section 8 in the following exceptional circumstances:

- (a) where you are in severe financial hardship; or
- (b) where there are other circumstances deemed to be exceptional by the person granting the prior written clearance.

The determination of whether you are in severe financial hardship or whether there are other exceptional circumstances can only be made by the relevant Approving Officer in accordance with the procedure for obtaining clearance set out in section 8. You may be in severe financial hardship if you have a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant Securities.<sup>1</sup> A circumstance may be considered exceptional if you are required by a court order or a court enforceable undertaking to transfer or sell, or accept a transfer of, Securities or there is some other overriding legal or regulatory requirement for you to do so. Ultimately, it is a decision to be made by the relevant Approving Officer, in their sole and absolute discretion, taking into account advice obtained from the AIM Regulation team in relation to a dealing by a Restricted Person.

## 8 PRIOR WRITTEN CLEARANCE

A Restricted Person must not Deal in Securities (including in the exceptional circumstances referred to in section 7) unless first obtaining prior written clearance from:

Your role	Approving Officer
Chairperson	The Board
Director & CFO & Legal Counsel	Chairperson
Other KMP/PDMR	Managing Director
Any other role with the Company	Managing Director

Applications for clearance to Deal in Securities must be made in writing and submitted to the Chairperson of the Board of Directors using the form set out in Schedule 3. If the Chairperson is seeking permission to Deal, he must submit his application to an Independent Director (if one is appointed) and if not to any other Director of the Board (and references to the Chairperson in this Policy should be construed accordingly where it is the Chairperson seeking permission to deal). You must not submit an application for clearance to Deal if you are in possession of Inside Information. If you become aware that you are or may be in possession of Inside

<sup>1</sup> A tax liability would not normally constitute severe financial hardship unless you have no other means of satisfying the liability.

Information after you submit an application, you must inform the Chairperson of the Board of Directors as soon as possible and you must refrain from Dealing (even if you have been given clearance).

You will receive a written response in person or email to your application, normally within five business days. The Company will not normally give you reasons if you are refused permission to Deal. You must keep any refusal confidential and not discuss it with any other person. A clearance to Deal can be withdrawn if new information comes to light or there is a change in circumstances. A decision to refuse written clearance is final and binding on the person seeking the clearance. If the clearance to Deal is refused, the person seeking the clearance must keep that information confidential and not disclose it to anyone.

If you are given clearance, you must Deal as soon as possible and in any event within two business days of receiving clearance.

The Company Secretary will maintain a register of clearances given in accordance with this section 8, and must report all clearances given to the Board at its next following meeting.

Different clearance procedures will apply where Dealing is being carried out by the Company in relation to an employee incentive plan (e.g. if the Company is making an option or performance right grant or share award to you, or shares are receivable on vesting under a long-term incentive plan). You will be notified separately of any arrangements for clearance if this applies to you.

If you act as the trustee of a trust, you should speak to the Chairperson of the Board of Directors about your obligations in respect of any Dealing in Securities carried out by the trustee(s) of that trust.

You should seek further guidance from Chairperson of the Board of Directors before transacting in:

- (a) units or shares in a collective investment undertaking (e.g. a UCITS or an Alternative Investment Fund) which holds, or might hold, Securities; or
- (b) financial instruments which provide exposure to a portfolio of assets which has, or may have, an exposure to Securities.

This is the case even if you do not intend to transact in Securities by making the relevant investment.

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## 9 TRADING APPROVAL AND NOTIFICATION REQUIREMENTS

### 9.1 Restricted Persons who are not Key Management Personnel or PDMRs

**Subject to compliance with the other requirements** in this policy, Restricted Persons who are not Key Management Personnel and/or PDMRs are not required to notify the Company before they Deal in Securities except where the Securities are subject to the Oilex Employee Performance Rights Plan (or equivalent), in which case they must:

- (a) complete and sign a Securities Trading Form (a copy of which can be obtained from the Company Secretary) and submit the form to the Company Secretary and the Chairperson one to three business days before the date they intend to Deal in those Securities; and
- (b) Deal in the Securities only in accordance with the terms of issue, including the terms of the Oilex Employee Performance Rights Plan (or equivalent).



If Securities subject to the Oilex Employee Performance Rights Plan (or equivalent) expire outside of a Close Period, the Restricted Persons who are not Key Management Personnel may simultaneously exercise and sell any Securities subject to submitting a completed and signed Request for Clearance to Deal in Oilex Securities (a copy of which can be obtained from the Company Secretary) one to three business days before the date they intend to Deal in those Securities.

## 9.2 Additional provisions for PDMRs

Restricted Persons who are PDMR's, cannot avail themselves of the minimum financial thresholds for notification permitted by the Market Abuse Regulations. You must notify the Company and the FCA in writing of every Notifiable Transaction in Securities conducted for your account as follows.

- (a) Notifications to the Company must be made using the template in Schedule 4 and sent to Chairperson of the Board of Directors as soon as practicable and in any event within one to three business days of the transaction date. You should ensure that your investment managers (whether discretionary or not) notify you of any Notifiable Transactions conducted on your behalf promptly so as to allow you to notify the Company within this time frame
- (b) The Chairperson must notify the other members of the Board and the Company Secretary (or his or her delegate) in writing in person or by mail or email by using the template in Schedule 4 within one to three business days of the transaction date.
- (c) Key Management Personnel who are not also a Director must notify the Chairperson and the Company Secretary (or his or her delegate) in writing in person or by mail or email using the template in Schedule 4 within one to three business days of the transaction date.
- (d) Notifications to the FCA must be made within three business days of the transaction date. A copy of the notification form is available on the FCA's website. If you would like, Chairperson of the Board of Directors (or in the case of the Chairperson, the Company's legal counsel) can assist you with this notification, provided that you ask him or her to do so within one business day of the transaction date.

If you are uncertain as to whether or not a particular transaction is a Notifiable Transaction, you must obtain guidance from Chairperson of the Board of Directors.

## 9.3 PCAs and investment managers

- (a) You must provide the Company with a list of your PCAs (as defined in Schedule 2) and notify the Company of any changes that need to be made to that list.
- (b) You should ask your PCAs not to Deal (whether directly or through an investment manager) in Securities during Close Periods and not to deal on considerations of a short-term nature. A sale of Securities which were acquired less than a year previously will be considered to be a Dealing of a short-term nature.
- (c) Your PCAs are also required to notify the Company and the FCA in writing, within the time frames given in paragraph 9.2, of every Notifiable Transaction conducted for their account. You should inform your PCAs in writing of this requirement and keep a copy; the Chairperson of the Board of Directors will provide you with a letter that you can use to do this. If your PCAs would like, Chairperson of the Board of Directors can assist them with the notification to the FCA, provided that your PCA asks Chairperson of the Board of Directors to do so within one business day of the transaction date. A copy of the form for notifying the FCA is available on the FCA's website.

- (d) You should ask your investment managers (whether or not discretionary) not to Deal in Securities on your behalf during Close Periods.

#### 9.4 Subsequent notification requirements

Directors have agreed with the Company to provide details of changes in Securities they hold (directly or indirectly) to the Company Secretary as soon as reasonably possible to enable the Company to comply with its obligations under the ASX Listing Rules and AIM Rules for Companies, and are referred to the Company's Director's Disclosure Obligations document and Director's Declaration of Interest Form contained within the Corporate Governance Manual in this regard. The form of notice to be used is set out in Schedule 4

Directors are reminded that it is their obligation under section 205G of the Corporations Act to notify the ASX within 14 days after any change in a director's interest if the Company has failed to do so, as well as notifying the FCA within three business days of the transaction date for any trades executed on AIM.

All Key Management Personnel (including Directors) must also confirm the details of any trading in Securities by email to the person to whom the prior notice was required to be given in accordance with section 9.2 within one business day after the trade, which confirmation must include:

- (a) name;
- (b) the name of any person who traded on your behalf;
- (c) details of the holder of the interest in the Securities the subject of the trade;
- (d) the date of the trade;
- (e) the number of Securities subscribed for, acquired or disposed of;
- (f) the amount paid or received for the Securities;
- (g) the number of Securities held by you (directly or indirectly) before the and after the trade; and
- (h) any other information required for the purposes of compliance with ASX, AIM and MAR requirements.

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## 10 TRADING NOT SUBJECT TO THIS POLICY

The following trading is excluded from the restrictions outlined in section 6, but remains subject to the insider trading and/or insider dealing prohibition summarised in Schedule 1 to this policy for the purposes of the prohibition against Insider Trading under the Corporations Act in Australia and the prohibition against insider dealing under MAR in the UK:

- (a) Transfers of Securities held in a superannuation fund or other savings scheme in which the Restricted Person is a beneficiary and has no control or influence over the entity controlling the fund or scheme.
- (b) An investment in, or trading units of, a fund or scheme (other than a scheme only investing in Securities) where the assets of the fund or scheme are invested at the discretion of a third party providing the Restricted Person has no control or influence over the entity controlling the fund or scheme.
- (c) Where the Restricted Person is a trustee, trading in the Securities by the trust provided the Restricted Person is not a beneficiary of the trust and any decision to trade during a Close Period is taken by the other trustees or by the investment managers independently of the Restricted Person.
- (d) Undertakings to accept, or the acceptance of, a takeover offer.



- (e) Trading under an offer or invitation made to all or most of the security holders such as a rights issue, a dividend or distribution reinvestment plan and equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board.
- (f) Electing to take up entitlements under a rights issue or other offer or allowing those entitlements to lapse.
- (g) Grants, allocations or vesting of shares, rights or awards under an employee incentive scheme (but not the disposal of the underlying Security).

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## 11 LONG TERM TRADING

The Company wishes to encourage Restricted Persons to adopt a long-term attitude to investment in Securities. Therefore, Restricted Persons must not engage in short term or speculative trading of Securities. Any purchase and subsequent disposal, or disposal and subsequent repurchase of Securities within a period less than six months is to be considered short term.

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## 12 RESTRICTED TRANSACTIONS

### 12.1 Hedging transactions

Before entering any transactions or arrangements which operate to limit the economic risk of your security holding in the Company you must first obtain prior written clearance from the appropriate Approving Officer in accordance with the procedure set out in section 8.

You are prohibited from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity based remuneration schemes.

### 12.2 Margin loans

You must not enter margin loan agreements or other secured lending arrangements in relation to Securities without first obtaining prior written clearance from the appropriate Approving Officer in accordance with the procedure set out in section 8.

### 12.3 Non-discretionary trading plans

You must not put in place a non-discretionary trading plan in respect of Securities without first obtaining prior written clearance from the appropriate Approving Officer in accordance with the procedure set out in section 8. You must not cancel any such trading plan during a Prohibited Period, unless the circumstances are exceptional and the procedure for prior written clearance set out in section 8 has been met.

### 12.4 Short selling

You are prohibited from engaging in "short selling" of the Company's Securities.

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## 13 CONSEQUENCES OF BREACH

Breach of the insider trading prohibition could expose you to criminal and civil liability.

Breach of this policy (irrespective of whether the insider trading prohibition or any other law is breached) will also be regarded by the Company as serious misconduct which may lead to disciplinary action and/or dismissal.

This policy does not contain an exhaustive analysis of the restrictions imposed on, and the very serious legal ramifications of, insider trading. Restricted Persons who wish to obtain further information are encouraged to contact the Company Secretary.

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#### **14 ASX NOTIFICATION**

The Company will give a copy of this policy to ASX for release to the market. The Company will also give any amended version of this policy to ASX when it makes a change to: the periods within which Restricted Persons are prohibited from trading in Securities; the trading that is excluded from the operation of the policy; or the exceptional circumstances in which Restricted Persons may be permitted to trade during a Prohibited Period within five business days of the amendments taking effect. The Company will also give this policy to ASX immediately on request by ASX.

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#### **15 REVIEW**

This policy will be reviewed as required.

## Schedule 1

**Inside Information** shall have the meaning given under the Corporation Act and/or under MAR as set out below. Each meaning shall be interchangeable and references to one shall include the meaning ascribed to the other unless the context otherwise requires.

### **What is Inside Information for the purposes of the Corporation Act?**

**Inside Information** is information of a precise nature which relates to the Company or any of the Company's Securities that: (a) is not generally available; and (b) if it were generally available, a reasonable person would expect it to have a material effect on the price or value of the securities.

A reasonable person would be taken to expect information to have a material effect on the price or value of securities if (and only if) the information would, or would be likely to, influence persons who commonly acquire securities in deciding whether or not to acquire or dispose of those securities. In other words, the information must be shown to be material to the investment decision of a reasonable hypothetical investor in the securities.

It does not matter how you come to know the Inside Information (e.g. whether you learn it while carrying out the responsibilities of your position with the Company, in passing in the corridor, in the lift or at a social event). For the purpose of the insider trading provisions of the Corporations Act, "information" is given a wide meaning and includes matters of supposition and other matters that are insufficiently definite to warrant being made known to the public and matters relating to the intentions, or the likely intentions of a person.

Examples of information which, if made available to the market, may depending on the circumstances be likely to have a material effect on the price of Securities are:

- (a) a transaction that will lead to a significant change in the nature or scale of the Company's activities;
- (b) a material mineral or hydrocarbon discovery;
- (c) a material acquisition or disposal;
- (d) the granting or withdrawal of a material licence;
- (e) a material claim against the Company;
- (f) becoming a plaintiff or defendant in a material law suit;
- (g) the fact that the Company's earnings will be materially different from market expectations;
- (h) the appointment of a liquidator, administrator or receiver;
- (i) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- (j) giving or receiving a notice of intention to make a takeover or merger;
- (k) any rating applied by a rating agency to the Company or its securities and any change to such a rating;
- (l) any actual or proposed change to the Company's capital structure for example, a share issue, including under subscriptions or over subscriptions to an issue of securities;
- (m) an agreement or option to acquire an interest in an oil and gas exploration or production licence, or to enter a joint venture or farm-in or farm-out arrangement in relation to an oil and gas exploration or production licence;

- (n) exploration results;
- (o) a proposed dividend or change in dividend policy.

### 1.1 When is information generally available?

Information is generally available if:

- (a) it consists of 'readily observable matter';
- (b) it has been made known in a manner that would, or would be likely to, bring it to the attention of persons who commonly invest in securities of a kind whose price or value 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 information of the kind referred to in (a) or (b) above.

### 1.2 Prohibited conduct under the Corporation Act

In summary, the Corporations Act prohibits three types of conduct relating to Inside Information:

- (a) the direct or indirect acquisition or disposal of securities using Inside Information;
- (b) the procurement of another person to acquire or dispose of securities using Inside Information; and
- (c) communication of Inside Information to another person for the purpose of the other person acquiring or disposing of securities.

You must not, whether in your own capacity or as an agent for another, apply for, acquire or dispose of, or enter into an agreement to apply for, acquire or dispose of, any securities, or procure another person to do so if you:

- (a) possess Inside Information; and
- (b) know or ought reasonably to know, that:
  - (i) the information is not generally available; and
  - (ii) if it were generally available, it might have a material effect on the price or value of the securities or influence a person's decision to buy or sell the securities.

You also must not either directly or indirectly pass on this kind of information to another person if they know, or ought reasonably to know, that this other person is likely to apply for, acquire or dispose of the securities or procure another person to do so.

## What is Inside Information under MAR?

### Insider dealing provisions

It is a criminal offence for an individual who has inside information to deal in securities whose price would be likely to be significantly affected by that information if made public.

It is also a criminal offence to disclose inside information other than in the proper performance of the functions of your employment or office, as well as to encourage others to deal.

**'Inside Information'** is information of a precise nature, which has not been made public, which relates, directly or indirectly, to the Company (including its subsidiaries) or its securities or related financial instruments and which, if it were made public, would be likely to have a significant effect on the price or value of those securities or related financial instruments.

Information is likely to have a significant effect on price if it is information that a reasonable investor would be likely to use as part of the basis of his or her investment decisions.

An individual guilty of insider dealing may be liable to a fine and/or to imprisonment.

### Prohibition under MAR

The market abuse regime under MAR prohibits the following types of behaviour:

- Engaging or attempting to engage in insider dealing.
- Recommending that another person engage in insider dealing or inducing another person to engage in insider dealing.
- Unlawfully disclosing inside information.
- Market manipulation and attempted market manipulation - which comprises the following activities:
  - Entering into a transaction, placing an order to trade or any other behaviour which gives or is likely to give, false or misleading signals as to the supply or demand for, or price of, a financial instrument or securities, or is likely to secure, the price of one or several financial instruments at an abnormal or artificial level;
  - Entering into a transaction, placing an order to trade or any other behaviour or activity which employs fictitious devices or any form of deception; and
  - Disseminating information by any means which gives, or is likely to give, false or misleading signals as to the supply of, demand for, or price of, a financial instrument, or is likely to secure the price of one or several financial instruments at an abnormal or artificial level, including the dissemination of rumours where the person who made the dissemination knew, or ought to have known, that the information was false or misleading.

Market abuse is not a criminal offence and therefore it is not punishable with imprisonment. However, the Financial Conduct Authority may impose unlimited financial penalties, publicly censure a person and/or make an order to compensate or disgorge profits to affected persons. Injunctions to prevent market abuse (and to freeze assets) may also be available.

If the abusive behaviour falls within the scope of the insider dealing provisions of the Criminal Justice Act 1993, it will be a criminal offence and will be punishable with imprisonment.

## Schedule 2

### Defined terms

**FCA** means the UK Financial Conduct Authority.

**Investment Programme** means a share acquisition scheme relating only to the Company's shares under which: (A) shares are purchased by a Restricted Person pursuant to a regular standing order or direct debit or by regular deduction from the person's salary or director's fees; or (B) shares are acquired by a Restricted Person by way of a standing election to re-invest dividends or other distributions received; or (C) shares are acquired as part payment of a Restricted Person's remuneration or director's fees.

**Notifiable Transaction** means any transaction relating to Securities conducted for the account of a PDMR or PCA, whether the transaction was conducted by the PDMR or PCA or on his or her behalf by a third party and regardless of whether or not the PDMR or PCA had control over the transaction. This captures every transaction which changes a PDMR's or PCA's holding of Securities, even if the transaction does not require clearance under this code. It also includes gifts of Securities, the grant of options or share awards, the exercise of options or vesting of share awards and transactions carried out by investment managers or other third parties on behalf of a PDMR, including where discretion is exercised by such investment managers or third parties and including under Trading Plans or Investment Programmes.

**PCA** means a person closely associated with a PDMR, being:

- (a) the spouse or civil partner of a PDMR; or
- (b) a PDMR's child or stepchild under the age of 18 years who is unmarried and does not have a civil partner; or
- (c) a relative who has shared the same household as the PDMR for at least one year on the date of the relevant Dealing; or
- (d) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a PDMR (or by a PCA referred to in paragraphs (A), (B), or (C) of this definition), which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person or which has economic interests which are substantially equivalent to those of such a person.

**PDMR** means a person discharging managerial responsibilities in respect of the Company, being either:

- (a) a director of the Company; or
- (b) any other employee who has been told that he or she is a PDMR.

**Trading Plan** means a written plan entered into by a Restricted Person and an independent third party that sets out a strategy for the acquisition and/or disposal of Securities by the Restricted Person, and:

- (a) specifies the amount of Securities to be dealt in and the price at which and the date on which the Securities are to be dealt in; or
- (b) gives discretion to that independent third party to make trading decisions about the amount of Securities to be dealt in and the price at which and the date on which the Securities are to be dealt in; or
- (c) includes a method for determining the amount of Securities to be dealt in and the price at which and the date on which the Securities are to be dealt in.



### Schedule 3

## REQUEST FOR CLEARANCE TO DEAL IN OILEX SECURITIES

**1 Name and position**

--

**2 Details of securities and proposed trade**

<b>Nature of trade</b>	(e.g. acquisition, disposal, subscription, option exercise, settling a contract for difference, entry into, or amendment or cancellation of an investment programme or trading plan)
<b>Number of Securities</b>	
<b>Class of Securities</b>	
<b>Name of registered holder</b>	

**3 Reason for request**

<b>Standard request to trade</b>	Yes/No (delete as appropriate)
<b>Request to trade in exceptional circumstances</b>	Yes/No (delete as appropriate)  If yes, please provide complete details below of the circumstances which you wish to be considered as exceptional

**4 Declarations**

I confirm that I:

- (a) have read and understood the Securities Trading Policy and the proposed trade does not breach that policy or any legal obligations referred to in the policy;
- (b) am not in possession of any inside information in relation to Oilex Ltd;
- (c) understand that I cannot trade in the company's securities until clearance is given, and that any clearance given will be valid only for the period stated in the clearance;
- (d) if I do come into possession of inside information in relation to Oilex Ltd after receiving a written clearance to trade, that I must not trade despite having received the clearance; and
- (e) I will provide a copy of the contract note of all transaction within one business day of each transaction to enable the Company to adhere to its periodic disclosure notifications.

Signed: \_\_\_\_\_ Name: \_\_\_\_\_ Date: \_\_\_\_\_

**OFFICE USE – Clearance to be completed by Approving Officer**

Clearance given by:		
..... Name of Approving Officer	..... Signature of Approving Officer	..... Date.
Clearance valid for _____ business days from the date of clearance		

For personal use only

## Schedule 4

### NOTIFICATION TEMPLATE

#### OILEX LTD

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

Please send your completed form to the Chairperson of the Board of Directors, with a copy to the Company's legal counsel. If you require any assistance in completing this form, please contact the Company's legal counsel. If the Chairperson is seeking permission to deal, he must submit this form to an Independent Director (if one is appointed) and if not to any other Director of the Board.

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name:	<i>[Include first name(s) and last name(s).]</i> <i>[If the PCA is a legal person, state its full name including legal form as provided for in the register where it is incorporated, if applicable.]</i>
<b>2</b>	<b>Reason for the Notification</b>	
a)	Position/Status:	<i>[For PDMRs, state job title e.g. CEO, CFO.]</i> <i>[For PCAs, state that the notification concerns a PCA and the name and position of the relevant PDMR.]</i>
b)	Initial notification/ Amendment:	<i>[Please indicate if this is an initial notification or an amendment to a prior notification. If this is an amendment, please explain the previous error which this amendment has corrected.]</i>
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name:	OILEX LTD
b)	LEI:	213800S292RJZ97HRR83
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument: Identification code:	<i>State the nature of the instrument e.g. a share, a debt instrument, a derivative or a financial instrument linked to a share or debt instrument.]</i>
b)	Nature of the transaction:	<i>[Description of the transaction type e.g. acquisition, disposal, subscription, contract for difference, etc.]</i> <i>[Please indicate whether the transaction is linked to the exercise of a share option programme.]</i> <i>[If the transaction was conducted pursuant to an investment programme or a trading plan, please indicate that fact and provide the date on which the relevant investment programme or trading plan was entered into.]</i>

c)	Price(s) and Volume(s):	<table border="1"> <thead> <tr> <th data-bbox="756 232 1054 277">Price(s)</th><th data-bbox="1054 232 1347 277">Volume(s)</th></tr> </thead> <tbody> <tr> <td data-bbox="756 277 1054 322"></td><td data-bbox="1054 277 1347 322"></td></tr> <tr> <td data-bbox="756 322 1054 367"></td><td data-bbox="1054 322 1347 367"></td></tr> </tbody> </table> <p><i>[Where more than one transaction of the same nature (purchase, disposal, etc.) of the same financial instrument are executed on the same day and at the same place of transaction, prices and volumes of these transactions should be separately identified in the table above, using as many lines as needed. Do not aggregate or net off transactions.]</i></p> <p><i>[In each case, please specify the currency and the metric for quantity.]</i></p>	Price(s)	Volume(s)				
Price(s)	Volume(s)							
d)	Aggregated Information: - Aggregated Volume - Price	<p><i>[Please aggregate the volumes of multiple transactions when these transactions:</i></p> <ul style="list-style-type: none"> <li><i>– relate to the same financial instrument; – are of the same nature;</i></li> <li><i>– are executed on the same day; and</i></li> <li><i>– are executed at the same place of transaction.] [Please state the metric for quantity.]</i> <p><i>[Please provide:</i></p> <ul style="list-style-type: none"> <li><i>– in the case of a single transaction, the price of the single transaction; and</i></li> <li><i>– in the case where the volumes of multiple transactions are aggregated, the weighted average price of the aggregated transactions.]</i> <p><i>[Please state the currency.]</i></p> </li></ul></li></ul>						
e)	Date of the Transaction:	<p><i>[Date of the particular day of execution of the notified transaction, using the date format: YYYY-MM-DD and please specify the time zone.]</i></p>						
f)	Place of the Transaction:	<p><i>[Please name the trading venue where the transaction was executed. If the transaction was not executed on any trading venue, please state 'outside a trading venue' in this box.]</i></p>						