

SHARE TRADING POLICY

The Company's share trading policy regulates Dealings by directors, officers, employees and their Associates, in Company Securities.

This policy has been formulated to ensure that directors, officers, employees and their Associates are aware of the legal restrictions on Dealing in Company Securities while a person is in possession of Inside Information. This policy is also intended to minimise any misunderstandings or suspicions that staff are Dealing in Company Securities while in possession of Inside Information.

Consistent with the legal prohibitions on insider trading, under this share trading policy, directors, officers, employees and their Associates are prohibited from Dealing in the Company Securities if the parties concerned are in possession of any Inside Information, or within the following blackout periods:

| Event | Period |
|--|---|
| Release of Preliminary Final Result to ASX | From midnight 30 September until the next ASX trading day after the day on which the Company's full year results are released to ASX. |
| Release of Half Year Result to ASX | From midnight 31 March until the next ASX trading day after the day on which the Company's half year results are released to ASX. |
| Annual General Meeting | The period of two weeks prior to the AGM. |
| Other | During any such other periods as the Board of directors of the Company determines from time to time. |

Dealing in Company Securities outside the blackout periods listed above is subject to the proviso that the parties concerned are not in possession of any Inside Information. Dealing is prohibited if that proposed Dealing could be perceived by the market as taking advantage of the party's position in an inappropriate way.

If a director, officer, employee or their Associate proposes to Deal in Company Securities outside any of the above blackout periods, a "Notification Form to Deal in Select Harvests Securities" in the form set out in Appendix A must be completed and forwarded to the relevant "Notification Officer". The director, officer, or employee (as the case may be) must receive written approval from the Notification Officer before Dealing in Company Securities.

For the purposes of this policy, the relevant Notification Officer for directors, officers, and employees are as follows:

Designated person and their Associates Notification Officer(s)

| | |
|-------------------------|---------------------------------|
| Chairman | Chairman of the Audit Committee |
| Non-Executive Directors | Chairman |
| Managing Director | Chairman |
| Senior Officers | Managing Director |
| Employees | Company Secretary |

Exceptions and variations to the policy:

a) Executive share option plan

Directors, officers, or employees participating, or eligible to participate, in the Company's share option plan are permitted to:

1. accept an invitation to participate in a grant of options under the plan;
2. exercise options to acquire Company Securities (as applicable) under the plan; and
3. exercise any other action or right permitted under the plan,

at any time, whether or not the above actions occur within the blackout periods specified above, as long as they are not in possession of Inside Information.

b) Payment by shares in lieu of cash

Directors, officers, or employees who desire to receive payment of directors' fees or salary by way of shares in lieu of cash are permitted to make an election in writing to receive payment by the purchase of shares on the share market on the following conditions:

1. an election to receive payment by shares in lieu of cash must be made outside a blackout period on the basis that the director or employee is not in possession of any Inside Information;
2. an election made outside a blackout period to receive payment by shares in lieu of cash must be for a minimum period of 12 months; and
3. a director or employee can, by notice in writing, withdraw an election to receive payment by shares in lieu of cash only after a full 12 month period has elapsed and only outside a blackout period after the expiry of the 12 month period, provided the director or employee is not in possession of any Inside Information.

For clarity, the actual purchase of shares on the share market by the Company on behalf of the director or employee will occur on a quarterly basis and may be within a blackout period detailed above.

c) Exceptional circumstances

If there are exceptional circumstances and the person concerned declares that they do not possess any Inside Information, the applicable Notification Officer may give a Clearance, after consulting with, and obtaining approval from, the Chairman, allow an officer or employee to sell Company Securities within a blackout period. Should the Chairman or any director wish to sell Company Securities within a blackout period, the applicable Notification Officer will need to seek the approval or otherwise of the full Board of directors of the Company, before giving a Clearance.

Exceptional circumstances may include:

1. if a person is required by court order, or enforceable undertaking (e.g. in a bona fide family settlement) to transfer or sell Company Securities or there is another overriding legal requirement to do so; or
2. if a person has a pressing financial commitment that cannot otherwise be satisfied and all reasonable alternatives have been investigated.

A tax liability will not generally constitute a pressing financial commitment unless it fits the definition in 2 above.

Clearance will not be given:

1. retrospectively;
2. if there is a matter about which there is Inside Information in relation to Company Securities (regardless of if the applicant is aware of it) when Clearance is requested; or
3. if there is other reason to believe that the proposed Dealing breaches this policy.

A request for Clearance in the form set out in Appendix B must be given to the applicable Notification Officer at least five business days prior to the proposed disposal of Company Securities.

This policy encourages directors, officers, and employees to be long-term holders of Company Securities, and discourages short-term trading.

It also reinforces the Company's obligations under the ASX listing rules to notify ASX within five business days after any Dealing in Company Securities, which results in a change in the relevant interests of the director in Company Securities. As contemplated by the ASX listing rules, each director has agreed in writing with the Company to provide notice of such Dealings to the Company within two business days of any such Dealing to enable the Company to comply with its corresponding obligation to notify ASX.

Derivatives Prohibitions

Directors, officers and employees who participate in the Company's equity based remuneration plan, and their Associates, must not:

1. enter into any Derivatives that limit the economic risk of holding Company Securities allocated to them under the plan prior to the vesting or exercise of those Company Securities or while they are subject to a trading restriction; or
2. use Derivatives in relation to any unvested Company Securities in a way which would have the effect of providing greater benefit than would otherwise have been realised by the relevant director, officer, employee, or their Associate, in respect of the unvested Company Securities.

Margin loans

Margin loans to support an investment in Securities can compromise compliance with this policy, as the loan's terms may compel the sale of Securities during a blackout period or when the director, officer or employee has relevant Inside Information.

Directors, officers or employees are prohibited from entering into margin loan arrangements to fund the acquisition of Company Securities or in relation to which Company Securities may be used as security against loan repayment.

Definitions

Associate means someone that a director, officer or employee (the **Principal**) can be regarded as having investment control or influence over, including:

- a. family members of the Principal (including a spouse, child or dependent);
- b. nominees of the Principal (including an investment manager managing funds on the Principal's behalf);
- c. a trust of which the Principal or any family member, or any family-controlled company is the trustee or beneficiary;
- d. a person in partnership with the Principal or a connected person mentioned above; and
- e. a company which the Principal controls.

Board means the directors of the Company from time to time, acting as a board.

Clearance means permission given to a director, officer, employee or Associate to sell or otherwise dispose of, but not buy, Company Securities in circumstances otherwise prohibited by this policy.

Company means Select Harvests Limited ACN 000 721 380.

Company Securities include Securities and Derivatives of the Company.



Corporations Act means *Corporations Act 2001* (Cth).

Dealing:

- a. in Securities includes applying for, acquiring or disposing of Securities, entering into agreements to do so, and granting, accepting, acquiring, disposing, exercising or discharging an option or other right or obligation to acquire or dispose of Securities; and
- b. in Company Securities can include, but not limited to, buying or selling Company shares through an on-market or off-market transaction, acquiring shares under any employee share plan operated by the Company, entering into a Derivative, and agreeing to do any of the above things,

and **Deal** has a corresponding meaning.

Derivatives has the meaning given in the Corporations Act, and includes the following if they relate to or derive their value from Company Securities: put or call options, forward contracts, futures, warrants, depositary receipts, structured financial products, swaps, contracts for difference, spread bets, caps and collars, and any other hedging or investment arrangement.

Inside Information is information that:

- a. is not generally available; and
- b. if it were generally available, would, or would be likely to, influence persons who normally invest in securities in deciding whether to acquire or dispose of relevant securities.

Inside Information need not relate only to the Company and material price sensitive information is Inside Information even if it is excepted from the continuous disclosure obligation.

Securities include shares, debentures, any legal or equitable right or interest in shares or debentures, options, convertible notes, Derivatives, interests in managed investment schemes and other financial products as defined by the Corporations Act.



Appendix A

SELECT HARVESTS LIMITED

NOTIFICATION FORM TO DEAL IN SELECT HARVESTS SECURITIES

Capitalised terms used but not defined in this form have the meaning given in the Company's share trading policy

PART A – For completion by a director, officer, or employee of Select Harvests Limited

Name:

Nature of transaction (circle one): Sale Purchase Subscription Agreement

Proposed date of transaction:

I confirm that:

1. I am not in possession of any Inside Information, if generally available, might materially affect the price or value of the Company's shares; and
2. the transaction in the Company's shares described above does not contravene the Company's share trading policy relating to Dealing in Company Securities.

Signed:

Dated:

PART B – For completion by the relevant Notification Officer

I confirm that I am not aware of any circumstances pursuant to which the person named above is or is likely to be in possession of Inside Information which, if generally available, might materially affect the price or value of the Company's shares.

Name:

Title:

Signature:

Dated:

Appendix B

SELECT HARVESTS LIMITED

REQUEST FOR CLEARANCE

Capitalised terms used but not defined in this request have the meaning given in the Company's share trading policy

PART A – For completion by a director, officer, or employee of Select Harvests Limited

[Date]

The Chairman / [insert title]
The Company
Postal Address

TRADING OF COMPANY SECURITIES

In accordance with Select Harvest Limited share trading policy, I give notice to you that I am proposing to Deal with Company Securities in the following manner:

- sell Company shares
- transfer shares vested under an equity incentive plan to me
- transfer Company shares to a related party (e.g. family company, trust or superfund)
- exercise options over Company shares
- utilize derivatives and enter into a hedge transaction

The number of shares that I propose to Deal with is [insert number of shares].

The transaction will be carried out [on-market / off-market].

I confirm that I have no Inside Information and will comply with the balance of Select Harvest Limited's share trading policy in my Dealing.

I agree to notify the Company Secretary of the results of this action for the purposes of disclosure in the annual report or to ASX.

Please confirm that I am cleared to Deal in Company Securities in the manner contemplated above.

Name:

Signature:



Date:

PART B – For completion by the relevant Notification Officer

I confirm that subject to you gaining any Inside Information, you are authorised to Deal in Company Securities in the manner contemplated in Part A of this request within a 10 business day window starting on [insert start date] and ending on [insert end date] as outlined above.

Name:

Title:

Signature:

Date: