



Securities Trading Policy

Policy No.	BAPCORP045
Effective date:	31 March 2014
Last review date:	29 April 2026
Recommended by:	General Counsel and Company Secretary
Authorised by:	Bapcor Board of Directors

Our Values



We do the right thing...

We are **open, honest** and **respectful**. We **do what we say** and **say what we do**.



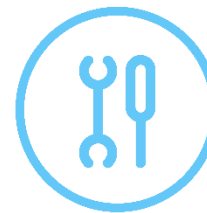
We are in it together...

We're all part of the Bapcor **family**. We **support** each other, **include** everyone and have **fun** along the way.



We give a damn...

We **care** about what we do and are **proud** of how we do it. We are **passionate** and **make a difference**.



We get it done...

We use our **unique** talents to find **solutions** and **achieve common goals**. We celebrate success and strive to win.

Bapcor Limited Securities Trading Policy

1 Purpose

- (a) The Corporations Act 2001 (Cth) (**Corporations Act**) prohibits the trading in shares, options, debentures (including convertible notes) and other securities of a company by any person who is in possession of price sensitive information regarding that company that is not generally available. The Corporations Act:
 - (i) imposes substantial penalties on persons who breach those provisions; and
 - (ii) applies to the extent of any inconsistency between it and this Policy.
- (b) The purpose of this Securities Trading Policy (**Policy**) is to assist Bapcor Persons and employees to understand and comply with their obligations under the insider trading prohibitions of the Corporations Act and to protect the reputation of the Company by establishing best practice for Dealing in Bapcor Securities.
- (c) This Policy is not designed to prohibit Bapcor Persons and employees from investing in Bapcor Securities, but does recognise that there may be times when they cannot or should not invest in Bapcor Securities.

2 Definitions

For the purposes of this Policy:

- (a) “**Authorising Officer**” has the meaning given in section 4.2(b) of this Policy;
- (b) “**ASX**” means ASX Limited or the financial market it operates (as the context requires);
- (c) “**ASX Listing Rules**” means the listing rules of the ASX;
- (d) “**Bapcor Person**” means:
 - (i) all Key Management Personnel, GLT, Restricted Persons, and any other person designated a Bapcor Person by the Board in writing; and
 - (ii) also includes:
 - (A) a company or trust controlled by any of the persons referred to in sub-paragraph (i) above; and
 - (B) for the purposes of section 4 only, a spouse (including a de facto spouse), child (including a step-child or adopted child), a close relative, a person financially dependent on or acting in concert with any of the persons referred to in sub-paragraph (i) above;
- (e) “**Bapcor Securities**” means Securities issued by the Company;
- (f) “**Board**” means the board of Directors of the Company from time to time;
- (g) “**Chief Executive Officer**” or “**CEO**” means the person holding the office of chief executive officer of the Company (including any person holding the role the Executive Chair and Chief Executive Officer of the Company);
- (h) “**Chief Financial Officer**” or “**CFO**” means the chief financial officer of the Company;
- (i) “**Closed Period**” means:
 - (i) any period of time outside a Trading Window; and

- (ii) any additional periods imposed by the Board from time to time (for example, when the Company is considering matters which are subject to Listing Rule 3.1A), which may occur during a Trading Window, and which may apply any Bapcor Person(s) to the exclusion of others;
 - (j) **“Company Secretary”** means the company secretary of the Company from time to time;
 - (k) to **“Deal”** in Securities means to apply for, acquire or dispose of Securities, or enter into an agreement to do any of those things, and **“Dealing”** has a corresponding meaning;
 - (l) **“Director”** means a director of the Company;
 - (m) **“Exceptional Circumstances”** has the meaning given in section 4.3(b) of this Policy;
 - (n) **“GLT”** means any direct report to the Chief Executive Officer from time to time;
 - (o) **“Inside Information”** has the meaning given in section 3.2 of this Policy;
 - (p) **“Key Management Personnel”** has the meaning given in the Corporations Act, and in addition any Director, the Chief Executive Officer, the Chief Financial Officer and the Company Secretary (to the extent that those individuals are not considered Key Management Personnel under the Corporations Act);
 - (q) to **“Procure”** another person to Deal in Securities includes inciting, inducing or encouraging a person to Deal or not Deal in Securities;
 - (r) **“Restricted Persons”** means the following Bapcor employees (or any role that is substantially similar in function, responsibility and seniority):
 - (i) General Manager Group Finance;
 - (ii) Group Financial Controller;
 - (iii) Head of Treasury, Tax & Group Commercial;
 - (iv) Head of Strategy & Corporate Development;
 - (v) General Manager Investor Relations; and
 - (vi) General Manager Communications & Change;
 - (s) **“Securities”** includes:
 - (i) any share in, or debenture of, a company;
 - (ii) an option over an unissued share in, or debenture of, a company; and
 - (iii) a renounceable or non-renounceable right to subscribe for a share in, or debenture of, a company;
 - (t) to **“Trade”** means to Deal in Securities or Procure another person to Deal in Securities, and **“Trading”** has a corresponding meaning; and
 - (u) **“Trading Window”** has the meaning given in section 4.1 of this Policy;
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3 Insider trading

3.1 General prohibition on insider trading

- (a) A Bapcor Person or employee of Bapcor must not, while in possession of Inside Information concerning Bapcor and in breach of the Corporations Act:

- (i) Deal in any Bapcor Securities at any time;
 - (ii) Procure another person to Deal in Bapcor Securities in any way; or
 - (iii) disclose any Inside Information to another person for that person's own personal gain by Dealing in Bapcor Securities in any way.
- (b) All Bapcor Persons and employees of Bapcor are prohibited from Dealing in the Securities of outside companies where Inside Information about that company is obtained through their position with Bapcor.
- (c) The requirements imposed by this Policy are in addition to any legal prohibitions on insider trading. Trading in Bapcor Securities is prohibited at all times where a Bapcor Person or an employee of Bapcor is in possession of Inside Information, regardless of any Trading Windows or approvals.

3.2 Inside Information

Each Bapcor Person or employee of Bapcor is responsible for assessing whether they possess Inside Information. Inside Information is information that :

- (a) is not generally available to the public; and,
- (b) if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of Securities (or a decision whether or not to Trade in them).

For the purposes of this section 3.2, information is taken to have a material effect on the price or value of Securities if the information would, or would be likely to, influence a person who commonly invests in Securities to either Deal or not Deal in Securities in any way. Inside Information in relation to the Securities of outside companies has the same meaning for the purposes of this policy, except that references to Bapcor Securities should be read as references to the Securities of the outside company.

4 Restrictions on trading outside of Trading Windows

4.1 Trading Windows

- (a) Bapcor Persons, subject to sections 4.3 and 6, may not Trade in Bapcor Securities during a Closed Period.
- (b) Bapcor Persons may, subject always to this Policy and compliance with the law, in particular the prohibition on Dealing while in possession of Inside Information, Trade in Bapcor Securities during a Trading Window.
- (c) A “**Trading Window**” is any period of time:
 - (i) in the 30 days commencing from the trading day after Bapcor's half-year financial results are released to the ASX;
 - (ii) in the 30 days commencing from the trading day after Bapcor's annual financial results are released to the ASX;
 - (iii) in the 30 days commencing the day after Bapcor's annual general meeting is held; and
 - (iv) in the duration of the offer period for an offer of Securities made pursuant to a prospectus, product disclosure statement or cleansing notice.

4.2 Notifications and Clearances

- (a) Bapcor Persons must, prior to Trading in Bapcor Securities in a Trading Window or where section 5 requires, :
 - (i) submit a written request to the relevant Authorising Officer outlining:

- (A) the nature of the proposed Trade (for example, on-market purchase or sale, off-market transfer);
 - (B) the number and class of Bapcor Securities for the proposed Trade;
 - (C) the proposed date or period (no longer than seven (7) days) for the proposed Trade; and
 - (D) a confirmation that the Bapcor Person is not in possession of any Insider Information;
- (ii) obtain written consent from the Authorising Officer for the proposed Trading or other relevant transaction referred to in section 5, as applicable (**Clearance**);
 - (iii) provide the Authorising Officer with a transaction confirmation promptly (no later than 3 business days) after Trading in the Bapcor Securities or undertaking the relevant transaction (as applicable).
- (b) For the purposes of section 4.2(a), the relevant Authorising Officer for each Bapcor Person is set out as below:

Bapcor Person seeking authorisation	Authorising Officer
<i>Chair of the Board</i>	The deputy chair of the Board or, in their absence either: <ul style="list-style-type: none"> (i) the chair of the Audit & Risk Committee; or (ii) the chair of the Nomination, Remuneration & ESG Committee.
<i>Other Directors, the CEO, CFO, Company Secretary, and any other Key Management Personnel</i>	The chair of the Board or, in their absence either: <ul style="list-style-type: none"> (i) the chair of the Audit & Risk Committee; or (ii) the chair of the Nomination, Remuneration and ESG Committee. <p>If the chair of the Board is absent:</p> <ul style="list-style-type: none"> (i) the chair of the Audit & Risk Committee is the Authorising Officer for the chair of the Nomination, Remuneration & ESG Committee; and (ii) the chair of the Nomination, Remuneration & ESG Committee is the Authorising Officer for the chair of the Audit & Risk Committee.
<i>Any member of the GLT (who is not otherwise a Key Management Personnel, or the Company Secretary)</i>	The Chief Executive Officer or, in their absence the chair of the Board.
<i>Any Restricted Person and any other Bapcor Person</i>	The Company Secretary, or, in their absence, the Chief Executive Officer.

- (c) Subject to section 4.2(d), the relevant Authorising Officer may grant or refuse a Clearance at their own discretion, having regard to the risk or appearance of insider trading, and is not required to provide reasons for their decision. Any Clearance granted:
- (i) is valid for seven (7) days from the date of the approval, after which the relevant Bapcor Person is required to obtain a further Clearance; and
 - (ii) may be withdrawn by the relevant Authorising Officer if new information comes to light or if there is a change in circumstances.
- (d) Any decision of an Authorising Officer to refuse or withdraw a Clearance under section 4.2(c) is final and binding on the relevant Bapcor Person, and that Bapcor Person must keep this information confidential and not disclose it to anyone.

- (e) Any approved Clearance must be provided to the Company Secretary, in accordance with section 4.4, for Bapcor's records.

4.3 Exceptional Circumstances

- (a) In Exceptional Circumstances the Authorising Officer has discretion to approve Trading in Bapcor Securities during a Closed Period, or other Dealings that would otherwise be prohibited by this Policy. Any approval given under this section 4.3(a), must also adhere to the requirements and processes outlined in section 4.2.
- (b) What constitutes "Exceptional Circumstances" will be assessed on a case-by-case basis within the absolute discretion of the Board, and may include, without limitation, severe financial hardship or a requirement to comply with a court order or court enforceable undertaking.

4.4 Company secretary to maintain records

The Company Secretary will maintain a record of:

- (a) all written requests, approvals and refusals for Clearance submitted by a Bapcor Person; and
- (b) details of all Trading in Bapcor Securities, or other relevant transaction referred to in section 5 (as applicable) undertaken by a Bapcor Person.

5 Other restrictions

5.1 No short-term or speculative trading

- (a) Under no circumstances should Bapcor Persons engage in short-term or speculative Trading in Bapcor Securities. This prohibition includes short-term direct dealing in Bapcor Securities as well as transactions in the derivative markets, involving exchange traded options, share warrants, contracts for difference, and other similar instruments, which are short-term or speculative.
- (b) In general, and for the purposes of section 5.1(a), the acquisition of Bapcor Securities with a view to resale within a 3 month period and the sale of Bapcor Securities with a view to repurchase within a 3 month period would be considered to be transactions of "short-term" nature.

5.2 No protection arrangements

- (a) The entering into of all types of "protection arrangements" for any Bapcor Securities (or Bapcor products in the derivatives markets):
 - (i) is prohibited at any time in respect of any Bapcor Securities which are unvested or subject to a holding lock; and
 - (ii) otherwise, requires consent under section 4.2.
- (b) For the avoidance of doubt and without limiting the generality of this Policy, entering into protection arrangements includes entering into transactions which:
 - (i) amount to "short selling" of Securities beyond the Bapcor Person's holding of Securities;
 - (ii) operate to limit the economic risk of any Bapcor Person's security holding (e.g. hedging arrangements) including Bapcor Securities held beneficially (for example, in trust or under any Bapcor incentive plan) on that Bapcor Person's behalf; or
 - (iii) otherwise enables a Bapcor Person to profit from a decrease in the market price of Securities.

5.3 No granting of security over Bapcor Securities or entering into margin lending arrangements

- (a) Bapcor Persons may not at any time, directly or indirectly, grant any form of security (whether by way of charge, mortgage, pledge or otherwise) over any Bapcor Securities which are unvested or subject

to a holding lock, to secure any obligation of that Bapcor Person or any third party or enter into any margin lending arrangement involving Bapcor Securities.

- (b) Unless paragraph (a) applies, Bapcor Persons may, directly or indirectly, grant any form of security (whether by way of charge, mortgage, pledge or otherwise) over any Bapcor Securities, to secure any obligation of that Bapcor Person or any third party or enter into any margin lending arrangement involving Bapcor securities, with consent under section 4.2.

6 Exemptions

- (a) Bapcor Persons may at any time:
- (i) Trade in Bapcor Securities where the Trading does not result in a change of beneficial interest in the Securities;
 - (ii) acquire Securities for any Director or employee security plan or through the exercise of options or performance rights under an option or performance rights plan or acquire, or agree to acquire, options or performance rights under an option or performance rights plan. However, any Dealing in those securities remains subject to this Policy and the provisions of the Corporations Act;
 - (iii) transfer Bapcor Securities already held into a self-managed superannuation fund or other saving scheme in which the Bapcor Person is a beneficiary;
 - (iv) acquire Bapcor's ordinary shares by conversion of Securities giving a right of conversion to Bapcor's ordinary shares;
 - (v) acquire Bapcor's Securities under a bonus issue made to all holders of Securities of the same class;
 - (vi) undertake to accept, or accept, a takeover offer;
 - (vii) invest in, or Trade in units of, a fund or other scheme (other than a scheme only investing in the Bapcor Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
 - (viii) make a disposal of Bapcor Securities that is the result of a secured lender exercising their rights under a loan or security agreement;
 - (ix) where a Bapcor Person is a trustee, trade in the Securities managed by that trust provided the restricted person is not a beneficiary of the trust and any decision to Trade during a Closed Period is taken by the other trustees or by the investment managers independently of the Bapcor Person;
 - (x) Trade under an offer or invitation made to all or most of the Security holders, such as, a rights issue, a security purchase plan, a dividend or distribution 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 Board. This includes deciding 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.
- (b) If a Bapcor Person undertakes any of the actions described in paragraph (a), that Bapcor Person must advise the relevant Authorising Officer within 5 business days after the action described in paragraph (a).

7 ASX Notifications

- (a) Bapcor must notify ASX within 5 business days after any change to a Director's relevant interest in Bapcor Securities or a related body corporate of Bapcor, including whether the change occurred outside a Trading Window and, if so, whether prior written clearance was provided.

- (b) To enable Bapcor to comply with the obligation set out in paragraph (a), a Director must immediately (and no later than 3 business days after any relevant event) notify the Company Secretary in writing of the requisite information for the Company Secretary to make the necessary notifications to the ASX as required under the Corporations Act and ASX Listing Rules.
- (c) If Bapcor makes a material change to this Policy, the amended Policy will be provided to the ASX for release to the market within 5 business days of the material changes taking effect.
- (d) For the purposes of paragraph (c), amendments to this Policy which are likely to constitute a “material change” include:
 - (i) changes to the Trading Windows;
 - (ii) changes with respect to the Trading that is excluded from the operation of this Policy; and
 - (iii) changes with respect to the Exceptional Circumstances in which the Bapcor Persons may be permitted to Trade in Bapcor Securities outside the Trading Window or conduct other Dealings that would be otherwise prohibited by this Policy.

8 General

- (a) A breach of this Policy will be regarded seriously and may lead to disciplinary action, including dismissal.
- (b) This Policy was adopted by the Board on the date of the front cover of this Policy and takes effect from that date and replaces any previous policy in this regard. The Board will review this Policy annually, and will make any necessary amendments. The Company Secretary will communicate any amendments to employees and Bapcor Persons as appropriate.
- (c) If you require any further information or assistance, or are uncertain about the application of the law or this trading policy in any situation, please contact the Company Secretary.

9 Version Control

Version	Amendment/s	Date created	Author
1.0	Establish Policy	31 March 2014	
2.0	Review and amendment to Policy as approved by the Board	31 May 2022	General Counsel and Company Secretary
3.0	Review and amendment to Policy as approved by the Board	19 June 2024	General Counsel and Company Secretary
4.0	Review and amendment to Policy as approved by the Board	30 April 2025	General Counsel and Company Secretary
5.0	Review and amendment to Policy as approved by the Board	24 February 2026	General Counsel and Company Secretary
6.0	Review and amendment to Policy as approved by the Board	29 April 2026	General Counsel and Company Secretary