

Securities Trading Policy

1. Purpose

- This Securities Trading Policy is designed to ensure that Promisia and its directors and employees do not breach prohibitions on insider trading and to avoid any perception of directors or employees dealing in shares when they should not do so.

2. Application

- This policy applies to all directors, and all employees including contingent workers such as secondees, contractors and consultants of Promisia and its subsidiaries (collectively “employee/s”).

3. Fundamental Rule - Prohibition on Insider Trading

- Directors and employees who possess “material information” about Promisia must not:
 - a) trade in Promisia securities;
 - b) advise or encourage others to trade or hold any Promisia securities;
 - c) advise or encourage a person to advise or encourage another person to trade or hold any Promisia securities; or
 - d) pass material information about Promisia on to others in circumstances where they should not.
- “Promisia securities” include Promisia shares, bonds and any other securities of Promisia or its subsidiaries.
- The prohibition on insider trading is a matter of law. It is not restricted to Promisia securities. If an employee has material information in relation to listed securities of another issuer that employee must not trade in those securities. It applies regardless of how the material information is acquired, and regardless of why a director or employee is trading.
- “Material information”, for the purposes of this policy, is information relating to Promisia’s securities that:
 - is not generally available to the market; and
 - if it were generally available to the market, would have a material effect on the price of Promisia’s listed securities.

Information is “generally available to the market” if it has been released as an NZX announcement or investors that commonly invest in the relevant securities can readily obtain the information.

- This policy does not apply to:
 - acquisition and disposal by gift or inheritance; or
 - acquisition through an issue of new Promisia securities; or
 - acquisition through an employee share plan where the employee has no discretion over the timing of the acquisition (e.g. an acquisition through Promisia Share or vesting of share rights under an Employee Equity Scheme).

- Directors and employees will be considered responsible for the actions of trusts and companies they control. In this respect, “control” is not construed in a technical way but by looking at how decisions are made in practice.
- Directors and employees should not engage in short term trading (the buying or selling of Promisia securities within a six month period), unless there are exceptional circumstances discussed with and approved by the Chair of the Board.

4. Restrictions on trading during “black-out” periods

- Directors and employees are prohibited from trading in Promisia securities during the following specific “black-out” periods, unless Promisia’s Board provides a specific exemption:
 - between 1 October and the date of the announcement of half year results (inclusive) by Promisia;
 - between 1 April and the date of the announcement of full year results (inclusive) by Promisia; and
 - any other period determined by the Board.
- Outside of a black-out period, a director or employee may trade in Promisia securities if they are not in possession of material information.

5. Additional obligations on Restricted Persons

- The following people are deemed “Restricted Persons”:
 - a) directors, and any nominated alternate directors, of Promisia;
 - b) the Chief Executive Officer;
 - c) all Leadership Team members and direct reports to the Chief Executive Officer;
 - d) all direct reports to the Chief Financial Officer; and
 - e) other people determined to be Restricted Persons by the Board.
- Before trading in Promisia securities, a Restricted Person must :
 - notify the Chair of the Board of their intention to trade in Promisia securities and the details of the trade including the security type and expected quantity (using the Request for Consent to Trade Form attached);
 - confirm that they are not in possession of material information that is not generally available to the market; and
 - confirm there is no known reason to prohibit trading in Promisia securities.
- In the case of proposed trading by a director, the Request for Consent to Trade Form must be signed by the Chair (or the Chair of the Audit Committee in the case of proposed trading by the Chair of the Board).
- If, after submitting the Request for Consent to Trade Form but before completing the trade, the Restricted Person comes into possession of material information that is not available to the market, the Restricted Person must not complete the trade.
- Following trading in Promisia securities, the Restricted Person must promptly confirm the details of the trade submitted to the Chair of the Board.

6. Disclosure obligations

- Directors and senior managers of Promisia must comply with any disclosure obligations they have under subpart 6 of Part 5 of the Financial Markets Conduct Act 2013.

- The Chair of the Board can assist with and will normally make the disclosure to NZX on a director/employee's behalf. However, it is the director/employee's responsibility to ensure that the disclosure notice is filed with NZX on time and in the correct form. Neither Promisia nor the Chair of the Board is responsible for any charge or fine incurred under law if the disclosure notice is not filed properly or on time.

7. Compliance

- Promisia requires all of its directors and employees to comply with this policy.
- Any known or suspected instances of non-compliance should be reported to the Chief Executive or Chair of the Board for full investigation and appropriate disciplinary action. Alternatively, any employee who is aware of a breach of this policy can take action in accordance with Promisia's Protected Disclosures (Whistleblowing) Policy.

Document control
Approved: May 2021 Review date April 2023 Approver: Promisia Limited Board Document owner: Chief Executive Officer



Request for consent to trade in listed securities

To: Chair of the Board:

In accordance with Promisia's Securities Trading Policy, I request Promisia's consent be given to the following transaction to be undertaken either by me or persons associated with me, within 10 trading days of approval being given.

Name:	
Name of registered holder transacting: (if different)	
Position:	
Description and number of securities:	
Type of proposed transaction:	

I declare that I do not hold information which:

- is not generally available to the market; and
- would have a material effect on the price of Promisia Healthcare Limited securities if it were generally available to the market.

I know of no reason to prohibit me from trading in Promisia Healthcare Limited securities and certify that the details given above are complete, true and correct. If I become aware of any such information before I have completed the proposed transaction, I will not proceed with the proposed transaction. I acknowledge that Promisia is not advising or encouraging me to trade or hold securities and does not provide any securities recommendation.

Signature

Date

Promisia Healthcare Limited hereby consents to the proposed transaction described above. Any consent is conditional on the proposed transaction being completed within 10 trading days of the date of this consent, and in compliance with Promisia's Securities Trading Policy.

Signature

Date

on behalf of Promisia Energy Limited