COLLINS FOODS LIMITED
ACN 151 420 781

Group Securities Trading Policy

Collins Foods Limited (**Collins Foods,** the **Company**) and subsidiaries (together, the **Group**)

1. Introduction and purpose

1.1 This Policy applies to the Company, the Group and Collins Foods Staff.

1.2 The purpose of this Policy is to assist Collins Foods Staff to comply with their obligations under the insider trading prohibitions of the *Corporations Act 2001* (Cth) (**Corporations Act**) and to protect the reputation of the Group and Collins Foods Staff.

1.3 In addition to setting out general principles in relation to trading in securities applicable to all Collins Foods Staff, this Policy recognises that there are specific periods when Directors and Restricted Employees should not trade in the Company's securities. This Policy also sets out procedures which apply to trading in the Company's securities by Directors and Restricted Employees.

1.4 Key terms used in the Policy are defined in **Schedule 1**. All Collins Foods Staff should read this Policy carefully and familiarise themselves with the requirements and procedures detailed in it. If you have any questions about the Policy, please contact the Company Secretary.

2. Insider trading prohibition

2.1 Any person who possesses inside information in relation to a company must not trade in securities of that company. Such trading would constitute insider trading which breaches the Corporations Act.

2.2 Insider trading is the practice of dealing in a company's securities (which includes shares and options) by a person in possession of information not generally available, but if it were generally available would, or would be likely to influence a person's decision to transact in the company's securities. It may also include the passing on of this information to another or procuring another person to deal in the securities. **Legally, insider trading is an offence under the Corporations Act that carries severe penalties, including imprisonment.**

2.3 In summary, the Corporations Act prohibits the following conduct relating to inside information:

(a) directly or indirectly acquiring or disposing of securities while in possession of inside information;

(b) procuring another person to acquire or dispose of securities while in possession of inside information; and

(c) communicating inside information to another person, where it is likely that person will acquire or dispose of securities as a result.

2.4 A person must not, whether as principal or agent, apply for, acquire or dispose of or enter into an agreement to apply for, acquire or dispose of any securities in the Company, or procure another person to do so if:

(a) the person possesses information that a reasonable person would expect to have a material effect on the price or value of the securities if the information were generally available (inside information);

(b) the person knows or ought reasonably to know, that:

(i) the information is not generally available; and

(ii) that if it were generally available, a reasonable person would expect it to have a material effect on the price or value of the securities.

2.5 Further, a person must not either directly or indirectly communicate this kind of information or cause it to be communicated to another person if they know, or ought reasonably to know, that this other person is likely to apply for, acquire or dispose of securities in the company or procure another person to do so.

2.6 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 buy or sell those securities.

2.7 For the purpose of the insider trading provisions 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.

2.8 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 the Company's securities are set out in **Schedule 2**.

2.9 The insider trading prohibition is not limited to the Company's securities. It applies to securities of any listed entity, including suppliers, landlords, business partners and franchisors, where Collins Foods Staff possess inside information about the entity, however it was obtained.

3. Restrictions on trading - all Collins Foods Staff

All Collins Foods Staff must:

(a) comply at all times with the insider trading provisions of the Corporations Act and this Policy, and must not trade in securities whilst in possession of inside information in respect of those securities;

(b) not derive personal advantage from information which is not generally available, and which has been obtained by reason of their connection with the Company; and

(c) not engage in short term trading of the Company's securities.

4. Restrictions on trading - Directors and Restricted Employees

4.1 In addition to the restrictions on trading applicable to all Collins Foods Staff, Directors and Restricted Employees must:

(a) not trade in the Company's securities during Prohibited Periods except for Permitted Dealings or in Exceptional Circumstances;

(b) obtain prior written clearance for any trade in the Company's securities;

(c) not enter into a margin loan or similar funding arrangement to acquire any securities of the Company, or grant lenders any rights over their Company securities; and

(d) not use, or allow to be used, any Derivatives or other products which operate to limit the economic risk of unvested Company securities.

Prohibited periods

4.2 Directors and Restricted Employees may only trade in the Company's securities during the periods when relevant information regarding the Group is in the public domain, usually following Company public announcements (**Trading Windows**). All other periods are **Prohibited Periods**. Details of Trading Windows for Directors and Restricted Employees are:

Public announcement	Window opens	Window closes
Half year results	At the commencement of the trading day after the day on which the ASX announcement is released	At the close of trading on the trading day that is 30 days after the day on which the window opens
Full year results	At the commencement of the trading day after the day on which the ASX announcement is released	At the close of trading on the trading day that is 30 days after the day on which the window opens
Annual General Meeting	At the commencement of the trading day after the day on which the conclusion of the meeting occurs	At the close of trading on the trading day that is 30 days after the day on which the window opens

Public announcement	Window opens	Window closes
Release of a disclosure document offering equity securities in the Company	At the commencement of the trading day after the day on which the offer is released	At the close of trading on the trading day that is 30 days after the day on which the window opens
Release of a Cleansing Statement by the Company under s.708 of the Corporations Act	At the commencement of the trading day after the day on which the Cleansing Statement is released	At the close of trading on the trading day that is 30 days after the day on which the window opens

4.3 Trading Windows may be varied from time to time by the Board, and any variations to the Trading Windows as set out in the above table will be provided to Directors and Restricted Employees in writing.

4.4 Note that even if a Trading Window is open, Directors and Restricted Employees must not trade in the Company's securities at that time if they are in possession of inside information.

Exceptional circumstances

4.5 A Director or Restricted Employee may seek clearance to trade in the Company's securities during a Prohibited Period in the case of Exceptional Circumstances, subject to the other requirements set out in this Policy. The Designated Officer must be satisfied that Exceptional Circumstances exist and that the proposal to trade in the Company's securities during a Prohibited Period is the only reasonable course of action available.

4.6 **Exceptional Circumstances** are as follows:

(a) (severe financial hardship): a pressing financial commitment that can only be satisfied by selling the relevant securities of the Company;

(b) a tax liability of such a person would not normally constitute severe financial hardship unless the person has no other means of satisfying the liability. A tax liability relating to securities received under an employee incentive scheme would also not normally constitute severe financial hardship or otherwise be considered an exceptional circumstance for the purpose of obtaining the proper prior written clearance to sell or otherwise dispose of securities during a Prohibited Period;

(c) (court order): a requirement to trade in the Company's securities as a result of:

(i) a court order;

(ii) court enforceable undertakings (e.g. as part of a bona fide family settlement); or

(iii) some other overriding legal or regulatory requirement; or

(d) (other circumstances): any other circumstances considered exceptional by the Designated Officer.

Permitted dealings

4.7 During a Prohibited Period, Directors and Restricted Employees may trade in the Company's securities in the circumstances described below subject to the other requirements set out in this Policy.

(a) (Transfers into a superannuation fund): Transfers of the Company's securities already held into a superannuation fund or other saving scheme in which the Director or Restricted Employee is a beneficiary.

(b) (Investment in fund etc): An investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the Company's securities) where the assets of the fund or other scheme are invested at the discretion of a third party.

(c) (Director or Restricted Employee acting as trustee): Where the Director or Restricted Employee is a trustee or a director of a corporate trustee, trading in the Company's securities by that trust provided the Director or Restricted Employee is not a beneficiary of the trust and any decision to trade during a Prohibited Period is taken by the other trustees or directors or by the investment managers independently of the Director or Restricted Employee.

(d) (Accepting a takeover offer): Undertakings to accept, or the acceptance of, a takeover offer, or participation in a scheme of arrangement.

(e) (Rights issue, security purchase plan, distribution reinvestment plan etc): Trading under an offer or invitation made to all or most of the Company's security holders, such as a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board (this extends

to decisions relating to 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).

(f) (Exercise of options or rights): The exercise (but not the sale of securities following exercise) of an option or a right under an employee incentive scheme. This exception applies to options and rights granted under an employee incentive scheme before this Policy takes effect.

(g) (Exercise of options or rights, or conversion of convertible security) The exercise (but not the sale of securities following exercise) of an option or a right under an employee incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a Prohibited Period and the Company has been in an exceptionally long Prohibited Period or the entity has had a number of consecutive Prohibited Periods and the Director or Restricted Employee could not reasonably have been expected to exercise it at a time when free to do so. This exception applies to options and rights granted under an employee incentive scheme after this Policy takes effect.

5. Prior written clearance for trading

5.1 Directors and Restricted Employees must seek prior written clearance before undertaking **any** trading in the Company's securities, including during a Trading Window or in Exceptional Circumstances as outlined in this Policy.

5.2 A request for prior written clearance under this Policy should be made in writing using the Company's 'Securities Trading Clearance Form' and given to the Designated Officer. The Company Secretary will keep a record of all clearance requests and decisions.

5.3 The Designated Officer may request such information as considered appropriate in the circumstances.

5.4 Directors and Restricted Employees may only engage in the proposed trading if prior written clearance is given by the Designated Officer. Any clearance for the trading will be valid for 7 days from the date it is given.

5.5 Prior written clearance may be withdrawn at the discretion of the Designated Officer without giving any reasons.

5.6 Where prior written clearance is withdrawn or written clearance is refused, the decision:

(a) is final and binding upon the person seeking clearance; and

(b) must be kept confidential by the person seeking clearance and must not be disclosed to anybody.

5.7 **However, even if prior written clearance is given, Directors and Restricted Employees must not trade in the Company's securities if the person is in possession of any inside information**.

5.8 Clearance is not an endorsement of the proposed trade. The person trading is individually responsible for their investment decisions and their compliance with insider trading laws.

6. Notification of Trading

6.1 Directors and Restricted Employees must disclose details of changes in securities of the Company they hold (directly or indirectly) to the Company Secretary as soon as reasonably possible after the date of the contract to buy or sell the securities (**Contract Date**) but in any event:

(a) no later than 3 business days after the Contract Date; or

(b) if they begin to have or cease to have a substantial shareholding or there is a change in their substantial holding, the business day after the Contract Date.

6.2 The Company must notify ASX of any change in a Director's notifiable interests within 5 business days under ASX Listing Rule 3.19A. That notification also satisfies the Director's obligation under section 205G of the Corporations Act. The relevant Director must give the Company Secretary the information needed to meet this deadline.

7. Breaches

7.1 Breach of the insider trading prohibition could expose Collins Foods Staff to criminal and civil liability. Breach of insider trading law or this Policy will be regarded by the Company as serious misconduct which may lead to disciplinary action and/or dismissal.

7.2 This Policy does not contain an exhaustive analysis of the restrictions imposed on, and the very serious legal ramifications of, insider trading. Collins Foods Staff who wish to obtain further advice in this matter are encouraged to contact the Company Secretary.

8. Policy changes and the ASX

8.1 If any material changes are made to this Policy, the Company will give the amended Policy to ASX for release to the market within 5 business days of the material change taking effect.

8.2 Amendments to the Policy which are likely to constitute a material change include:

(a) changes to the Trading Windows;

(b) changes with respect to trading in Company securities which is not subject to a Prohibited Period; and

(c) changes with respect to the Exceptional Circumstances in which Directors and Restricted Employees may be permitted to trade during a Prohibited Period.

9. Review

9.1 The Board will review this Policy annually.

9.2 The Company Secretary will communicate any amendments to employees as appropriate.

Version history

Document number	Prepared by	Approved by	Date issued	Version
CFL-POL-CG-003	Company Secretary	Board	November 2026	6

Schedule 1

Definitions

For the purposes of this Policy:

(a) **ARC** means Audit and Risk Committee;

(b) **CEO** means Chief Executive Officer of the Company;

(c) **Chair** means the chair of the board of directors of the Company;

(d) **Collins Foods Staff** includes all Directors and employees of the Group as well as Connected Persons of those Directors and employees.

(e) **Connected Persons** means a spouse, partner or cohabitee, child or step-child under 18 years, an unlisted body corporate which the Collins Foods Staff member controls or is director of, a trust of which the Collins Foods Staff member is a trustee and of which he or she or any of the persons referred to above is a beneficiary, a self-managed superannuation fund of which the Collins Foods Staff member is the beneficiary, or any other person over whom the Collins Foods Staff member has significant influence or control in relation to their financial or business affairs.

(f) **Derivatives** has the meaning given in section 761D of the Corporations Act (such as options, forward contracts, swaps, futures, warrants, caps and collars) and any other financial products that operate to limit the economic risk associated with holding the relevant securities.

(g) **Designated Officer** means:

  (i) in respect of a Director, the Chair;

  (ii) in respect of the Chair, the ARC Chair, with the ARC Chair having the express right to consult with management regarding relevant circumstances before approving;

  (iii) in respect of a Restricted Employee, the Company Secretary; and

  (iv) in respect of the Company Secretary, the CEO;

  or such other person appointed by the Board as a Designated Officer for the purposes of this Policy.

(h) **Directors** means directors of Collins Foods Limited (ACN 151 420 781).

(i) **Exceptional Circumstances** means those circumstances described in section 4.6.

(j) **Group** means Collins Foods Limited and all of its subsidiaries, whether registered in Australia or overseas.

(k) **Permitted Dealings** means those dealings described in section 4.7.

(l) **Prohibited Periods** has the meaning given in section 4.2.

(m) **Restricted Employees** means:

  (i) all above restaurant employees regardless of country of employment;

  (ii) all contractors engaged to provide services for an above restaurant function who, by virtue of their role or access, are likely to be exposed to unpublished price-sensitive information (even where the product or service is ultimately utilised in restaurant);

  (iii) any other individuals or contractors nominated by the Board or CEO as Restricted Employees (and who are notified accordingly); and

  (iv) any director of a subsidiary or group company of Collins Foods Limited (ACN 151 420 781),

  whether employed or contracted by the Company or another member of the Group.

(n) **securities** include shares, options, rights, debentures, interests in a managed investment scheme, Derivatives and other financial products covered by section 1042A of the Corporations Act.

(o) **Trading Windows** has the meaning given in section 4.2.

Schedule 2

Examples of inside information

The following items are a non-exhaustive list of examples of information which may be inside information in relation to the Group:

(a) a change in financial forecasts or expectations;

(b) a proposed dividend;

(c) changes in the Board of Directors or senior executives;

(d) pending ASX announcements;

(e) proposed changes in capital structure, including issues of securities, rights issues, the redemption of securities and capital reconstructions;

(f) giving or receiving a notice of intention to make a takeover offer;

(g) debt facilities and borrowings;

(h) mergers, demergers, acquisitions and divestments;

(i) significant changes in operations, strategy or proposed changes in the general character or nature of the business of the Company or its subsidiaries;

(j) liquidity and cash flow information;

(k) sales figures;

(l) major or material purchases or sales of assets;

(m) significant new contracts or customers;

(n) an entity proposing to buy, or a securityholder proposing to sell, a substantial number of Company securities;

(o) industry issues that may have a material impact on the Company or its subsidiaries;

(p) significant litigation involving the Company or its subsidiaries;

(q) allegations of any breach of the law or other regulatory requirements by the Company or its subsidiaries; and

(r) decisions on significant issues affecting the Company or its subsidiaries by regulatory bodies in Australia or other relevant jurisdictions (such as the Australian Securities and Investments Commission or the Australian Competition and Consumer Commission).