1 May 2026
ASX Market Release

Update
Securities Dealing Policy

Nuchev Limited (ASX: NUC) (**Nuchev** or the **Company**) advises that, in accordance with ASX Listing Rule 12.10, it has amended its Securities Dealing Policy with effect from 30 April 2026.

A copy of the updated policy is attached.

This announcement has been approved for release by the Board.

For further information please contact:

Nathan Cheong
Chief Executive Officer
nathan.cheong@nuchev.com.au

About Nuchev Limited
Nuchev is an Australian-based Nutritional and Wellness business. Nuchev's products include those branded under Oli6®, Bio Practica and Medicine Tree and a number of globally recognised European brands sold under exclusive licence in Australia and New Zealand by bWellness primarily to practitioners as prescription only products. Oli6® is sold in the key Australian Pharmacy and Grocery channels, online in China through the China Cross-Border e-Commerce (CBEC) and general trade retail channels, and has recently launched in Vietnam, where it is sold offline through Mother & Baby stores, other retail outlets and through online stores. Nuchev is also the exclusive agent for distribution of Brauer, Skin Physics and Rapid products in Australia. Nuchev is *Inspiring healthier, happier futures for all* and is committed to sourcing world class ingredients and industry leading, Australian manufacturing facilities that ensure the best possible products for our consumers.

NUCHEV LIMITED

ACN 163 225 090

(Company)

SECURITIES DEALING POLICY

(Approved by the Board on 30 April 2026)

1 What is this Policy about?

The purpose of this Securities Dealing Policy (**Policy**) is to:

- Ensure that public confidence is maintained in the reputation of Nuchev Limited (**Nuchev** or the **Company**) and its related bodies corporate (together, **the Group**), the Directors and employees of the Group and in the trading of the Company's securities.
- Explain the Company's policy and procedures for the buying and selling of securities to assist the Group's Directors and employees.
- Recognise that some types of dealing in securities are also prohibited by law.

2 Who must comply with this Policy?

This Policy applies to all employees and Directors and Officers of the Group, and includes contractors defined as Nominated Employees (**Employees**). Certain aspects of this Policy apply only to Employees who are:

- Directors of the Company (**Directors**).
- Officers and other direct reports to the Chief Executive Officer (the Company Secretary and Senior Executives (**Senior Executives**).
- Employees or contractors who have been advised by the Company Secretary that they have information that is or may become Inside Information (**Nominated Employees**).

This Policy also applies to **Connected Persons** of all Employees, meaning, for each Employee:

- A family member who may be expected to influence, or be influenced by, the Employee in his or her dealings with the Company or Company securities (this may include the Employee's spouse, partner and children, the children of the Employee's partner, or dependants of the Employee or the Employee's partner).
- A company or any other entity which the Employee has an ability to control.
- A trust (including a family trust or testamentary trust) of which the Employee is a trustee, appointor or beneficiary.
- A self-managed superannuation fund of which the Employee is a trustee or member.
- Any other entity through which the Employee (or a Connected Person) holds or may acquire an interest in Company securities.

Employees must take appropriate steps to ensure that their Connected Persons do not breach this Policy. Employees should provide the Company Secretary with a declaration of all entities through which they (or their Connected Persons) hold or may acquire Company securities upon commencement and on an annual basis thereafter.

3 When can I deal in the Company's securities?

3.1 All Employees – no dealing while in possession of inside information

Employees and their Connected Persons must not deal in the Company's securities if:

- they are aware of confidential information that is materially price sensitive; or
- the Company has notified Employees that they must not deal in securities (either for a specified period, or until the Company gives further notice).

3.2 All Employees – the Front Page Test

It is important that public confidence in the Group is maintained. It would be damaging to the Group's reputation if the market or the general public perceived that Employees might be taking advantage of their position in the Group to make financial gains (by dealing in securities on the basis of confidential information).

As a guiding principle, Employees and their Connected Persons should ask themselves:

If the market was aware of all the current circumstances, could the proposed dealing be perceived by the market as the Employee (or Connected Person) taking advantage of his or her position in an inappropriate way? How would it look if the transaction were reported on the front page of the newspaper? (the **Front Page Test**)

If the Employee is unsure, he or she should consult the Company Secretary.

Where any approval is required for a dealing under this Policy, approval will not be granted where the dealing would not satisfy the Front Page Test.

3.3 All Employees – no dealing in blackout periods

Employees and their Connected Persons must not deal in the Company's securities during any of the following blackout periods:

- The period from the close of trading on the ASX on 30 June each year, or if that date is not a trading day, the last trading day before that day, until the day following the announcement to ASX of the Company's **Audited Full Year Report**.
- The period from the close of trading on 31 December each year, or if that date is not a trading day, the last trading day before that day, until the day following the announcement of the Company's **Interim Report**.
- The period from the close of trading on the ASX two weeks prior to the release of the Company's **Quarterly Report (Appendix 4C and/or Quarterly Activities Report**) until the day following the announcement to the ASX.
- Any other period that the Board specifies from time to time.

3.4 All Employees – exceptional circumstances

If an Employee or their Connected Person needs to deal in securities during a blackout period due to exceptional circumstances and is **not** in possession of any inside information, then, the Employee may apply in writing to:

- The Chief Executive Officer (**CEO**) (in the case of Nominated Employees or employees generally);
- The Chair of the Board (in the case of a Director or a Senior Executive);
- The Chair of the Audit & Risk Committee (**ARC**) (in the case of the Chair of the Board).

A waiver will only be granted if the Employee or Connected Person's application is accompanied by sufficient evidence (in the opinion of the **Approver**) that the dealing of the relevant securities is the most reasonable course of action available in the circumstances.

Exceptional circumstances are likely to include severe financial hardship or compulsion by court order.

If a waiver is granted, the Employee or Connected Person will be notified in writing (which may include notification via email) and in each circumstance the duration of the waiver to deal in securities will be two business days.

Unless otherwise specified in the notice, any dealing permitted under this paragraph 3.4 must comply with the other sections of this Policy (to the extent applicable).

3.5 Directors, Senior Executives and Nominated Employees – prior notification required for dealing during trading windows

(a) Subject to the notification process set out in this rule 3.5, Directors and Senior Executives and Nominated Employees may deal in the Company's securities during the following **trading windows**:

- The 2 week period commencing 10.00am on the next trading day after the release of the Company's **Quarterly Report** (Appendix 4C and/or Quarterly Activities Report).
- The 4 week period commencing at 10.00am on the next trading day after the announcement to ASX of the Company's **Audited Half Year Report**.
- The 4 week period commencing at 10.00am on the next trading day after the announcement to ASX of the Company's Audited Full Year Report (**Annual Report**)**.**
- The 4 week period commencing at 10.00am on the next trading day after the holding of the Company's Annual General Meeting (**AGM**).
- Any period that the Company has a current prospectus or other form of disclosure document on issue under which persons may subscribe for securities.
- Any other period the Board determines. The Board may at any time determine that a trading window is closed.

(b) Directors, Senior Executives and Nominated Employees must notify the Company Secretary prior to any dealing during a trading window (including any dealing by their Connected Persons). The Company Secretary will notify the Chair of the Board or the Chair of the ARC (for Directors) or the CEO (for Senior Executives and Nominated Employees).

(c) Notwithstanding prior notification of a proposed dealing, the Chair of the Board, the Chair of the ARC, the CEO or the Company Secretary (as relevant) may direct the person who is proposing to deal in the Company's Securities not to deal, or to impose conditions on the dealing in their discretion and is not obliged to provide reasons for any direction or condition.

(d) Provided no direction is given or contrary condition is imposed, the Director, Senior Executive, Nominated Employee or Connected Person will have five business days to enter into the proposed dealing. If the dealing is not completed within five business days, fresh notification must be provided.

3.6 Directors and Senior Executives and Nominated Employees – approval required for dealing outside trading windows

(a) During any period that is not a trading window under section 3.5(a), Directors and Senior Executives and Nominated Employees must, prior to any proposed dealing, notify the Company Secretary and seek approval for the proposed dealing in the Company's securities (including any proposed dealing by one of their Connected Persons) as follows:

- Any Senior Executive or Nominated Employee must inform and obtain approval from the CEO before a transaction is undertaken.
- Any other Director (other than the Chair of the Board) must inform and receive approval from the Chair of the Board before a transaction is undertaken.
- The Chair of the Board must inform and obtain approval from the Board or the Chair of the ARC before a transaction is undertaken.

(b) A request for approval to trade will be answered as soon as practicable in all cases, the approved dealing must occur within five business days following approval, otherwise the approval is no longer effective and fresh approval must be sought.

3.7 Directors and Senior Executives – confirmation required

Following any trade, Directors, Officers, Senior Executives and Nominated Employees must promptly notify the Company Secretary, ideally by close of business on the day of the trade.

This is to assist the Company to comply with its disclosure obligations under the ASX Listing Rules and to manage voting exclusions at its AGM.

4 What other restrictions on dealing apply?

4.1 All Employees – no short-term dealing

Employees and their Connected Persons must not deal in the Company's securities on a short term trading basis. Short term trading includes buying and selling securities on market within a three month period and entering into other short term dealings (for example, forward contracts).

4.2 All Employees – margin lending arrangements

(a) Any dealing in the Company's securities by Employees or their Connected Persons pursuant to a margin lending arrangement must be conducted in accordance with this Policy. Examples of such dealings include:

- Entering into a margin lending arrangement in respect of the Company's securities.
- Transferring securities in the Company into an existing margin loan account.
- Selling securities in the Company to satisfy a call pursuant to a margin loan.

(b) Directors and Senior Executives must obtain approval in accordance with the procedure set out in section 3.6 for any proposed dealing in the Company's securities in connection with a margin lending arrangement, irrespective of any trading window.

(c) The Company may, at its discretion, make any approval granted in accordance with 4.2(b) conditional upon such terms and conditions as the Company sees fit (for example, with regard to the circumstances in which the Company's securities may be sold to satisfy a margin call).

4.3 All Employees – Hedging of company securities

Hedging includes entering into transactions in financial products that operate to limit the economic risk associated with holding Company securities. Hedging of Company securities by an Employee or their Connected Persons is subject to restrictions under the Corporations Act 2001 (Cth) (the **Act**).

Under this Policy, hedging of Company securities by an Employee or their Connected Persons is subject to the following rules:

(a) the hedge transaction must not be entered into, renewed, altered or closed out when the Employee (or their Connected Person) is in possession of Inside Information;

(b) Company securities acquired under a director or employee incentive plan must never be hedged prior to the vesting;

(c) Company securities must never be hedged while they are subject to a holding lock or restriction on dealing under the terms of any employee, executive or director equity plan operated by the Company; and

(d) Employees are permitted to hedge their vested and unrestricted Company securities provided that the hedge transaction is treated as a dealing in Company securities for the purposes of this Policy, and the relevant approvals and notifications required under section 3 are made on that basis.

5 Are any dealings excluded from this policy?

Paragraphs 3.3, 3.5, 3.6 and 4.1 of this Policy do not apply to:

(a) Participation in an employee, executive or director equity plan operated by the Company. However, where securities in the Company granted under an employee, executive or director equity plan cease to be held under the terms of that plan, any dealings in those securities must only occur in accordance with this Policy.

(b) The following categories of trades:

- Acquisition of Company securities through a dividend reinvestment plan
- Acquisition of Company securities through a share purchase plan available to all retail shareholders.
- Acquisition of Company securities through a rights issue.
- The disposal of Company securities through the acceptance of a takeover offer, scheme of arrangement or equal access buy-back.

(c) Dealings that result in no effective change to the beneficial interest in the securities (for example, transfers of Company securities already held into a superannuation fund or trust of which the Employee or Connected Person is a beneficiary).

(d) Trading under a non-discretionary trading plan is excluded provided that:

(i.) the plan was approved in writing by the relevant Approver before becoming operative;

(ii.) the plan was not entered into or amended during a blackout period or while the person was in possession of Inside Information;

(iii.) a minimum period of 30 days elapsed between plan approval and the first trade;

(iv.) the plan does not permit any discretion or influence over individual trading decisions;

(v.) the plan cannot be cancelled during a blackout period other than in exceptional circumstances approved by the relevant Approver; and

(vi.) a copy of the plan and any amendments is provided to the Company Secretary.

(e) Subject to paragraph 4.2, a disposal of securities of the Company that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement.

However, such dealings **remain subject to the insider trading rules** in the Act.

6 What are the rules about insider trading?

Broadly speaking, the law provides that a person who has **Inside Information** about a company (defined below) must not:

(a) Buy or sell securities in a company or enter in an agreement to buy or sell securities, or exercise options over securities, or otherwise apply for, acquire or dispose of securities (**deal**).

(b) Encourage someone else to deal in securities in that company.

(c) Directly or indirectly provide that information to another person where they know, or ought to know, that that person is likely to deal in securities or encourage someone else to deal in securities of that company (**tipping**).

These restrictions apply to all securities, not just the Company's securities.

Inside Information is information that:

- is not generally available to the market; and
- if it were generally available to the market, a reasonable person would expect it to have a material effect (upwards or downwards) on the price or value of a security.

Inside Information may include matters of supposition, matters that are not yet certain and matters relating to a person's intentions.

Anti-avoidance

The prohibitions in this Policy must not be circumvented by procuring another person to deal, dealing through an agent or interposed entity, tipping Inside Information, or entering into any arrangement designed to avoid the operation of this Policy. Any attempt to do so will be treated as a breach of this Policy.

7 When can I deal in securities in other companies?

The prohibited conduct under the Act includes dealings not only in the Company's securities but also in those of other listed companies with which the Company may be dealing (including the Group's customers, contractors or business partners) where an employee possesses 'inside information' in relation to that other company.

If an Employee or Connected Person is aware of information that is not generally available but which, if it were generally available, a reasonable person would expect to have a material effect on the price or value of a security, that person should not deal in the securities of the companies that it affects.

Employees or Connected Persons may come into possession of 'inside information' where they are directly involved in client relationship management or negotiating contracts. For example, where a person is aware that the Group is about to sign a major agreement with another company, that person should not buy securities in either the Company or the other company.

If you are in any doubt, consult with the Company Secretary.

8 What happens if this policy is breached?

Breaches of the insider trading laws carry serious criminal and civil consequences under the Corporations Act for both the Employee or Connected Person concerned and the Company.

Independently, breaches of this Policy will be regarded by the Company as serious and may result in disciplinary action, including formal warnings, forfeiture of securities issued under equity plans, clawback of profits, suspension or termination of employment, and referral to ASIC where insider trading is suspected.

All suspected breaches must be reported to the Board.

9 Who should I contact?

Employees should contact the Company Secretary if they are unsure about whether it is acceptable to deal or communicate with others in relation to the Company's securities or other securities, or if they have any other queries about this Policy.

10 Training and compliance

All Employees must complete training on this Policy upon commencement and annually thereafter.

The Company Secretary will maintain records of dealing requests and approvals under this Policy and confirmations received following trades.

Directors and Senior Executives must provide an annual declaration confirming compliance with this Policy.

11 Review of Policy

This Policy will be reviewed at least annually.

The ARC is responsible for the review and oversight of this Policy.