



Code of Conduct for Transactions in Securities - Directors & Employees.

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27 July 2021

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1 Purpose

The Corporations Act 2001 makes it illegal for anyone to trade in a company's securities while in possession of material, non-public information relating to that company. This conduct is referred to as "insider trading" and may result in civil or criminal penalties.

The purpose of this Securities Trading Policy¹ (this "**Policy**") is to promote compliance with applicable laws and to provide the directors, officers and employees of Millennium Services Group Limited (together with its subsidiaries, "**MIL**" or the "**Company**") with procedures and guidelines with respect to transactions in the securities of the Company ("**Company Securities**") and other public companies.

2 Scope

This Policy applies to all directors, officers and employees of MIL and any of their Related Persons (as defined below). This Policy also applies to the Company's agents and advisors (together with directors, officers, employees and Related Persons, "**insiders**").

3 Policy

If a director, officer, employee, agent or advisor of the Company has material, non-public information relating to the Company, it is the Company's policy that neither that person nor any of his or her Related Persons (as defined below) may buy or sell Company Securities or engage in any other action to take advantage of, or pass on to others, that information.

This Policy also applies to material, non-public information relating to any other company with publicly-traded securities, including our customers or suppliers, obtained in the course of employment by or association with MIL.

4 Definitions

4.1 Who is an Insider?

Any person who possesses material, non-public information is considered an "insider" as to that information. Insiders include the Company's directors, officers, employees, agents, independent contractors and those persons in a special relationship with the Company (e.g., its auditors, consultants, attorneys or other advisors).

The definition of insider is transaction specific; that is, an individual is an insider with respect to each item of material, non-public information of which he or she is aware.

4.2 What is "material" information?

The materiality of information depends upon the circumstances. Information is considered "material" if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell or hold a security or where the information is likely to affect the market price of the security. Material information can be positive or negative, and can relate to virtually any aspect of the Company's business or to any type of Company Security (i.e., debt or equity).

Some examples of material information include:

- Unpublished financial or operational results or projections, including earnings information
- Pending or proposed mergers, acquisitions, dispositions or other transactions
- Significant changes in corporate objectives
- Significant sale of assets
- Changes in dividend or stock repurchase policies
- Financial liquidity problems
- Cybersecurity risks and incidents, including vulnerabilities and breaches. Insider trading restrictions may also pertain to the period of time the company is investigating the underlying facts, ramifications and materiality of a cybersecurity incident.

The above list is only illustrative; many other types of information may be considered “material,” depending on the circumstances. The materiality of particular information is subject to reassessment on a regular basis. If an insider is unsure whether particular non-public information is material, the insider should presume that it is material and consult with the Company Secretary before disclosing such information or trading in any securities of a company to which such information relates.

4.3 What is “Non-public” Information?

Information is “non-public” if it is not available to the general public. In order for information to be considered public, it must have been disclosed to the Australian Securities Exchange or widely disseminated in a manner making it generally available to investors through widely circulated media publications.

The circulation of rumours, even if accurate, does not constitute information that is adequately available to the general public since the public does not know whether the rumour is accurate.

4.4 Who is a “related person”?

For purposes of this Policy, a “**Related Person**” includes the spouse, minor children or anyone else living in an insider’s household; partnerships in which an insider is a general partner; trusts of which an insider is a trustee; estates of which an insider is an executor; and any other legal entities controlled by an insider. Although a person’s parent or sibling may not be considered a Related Person (unless living in the same household), a parent, sibling or other relative may be a “tippee” for securities laws purposes. “Tipping” material, non-public information to others also is prohibited, and is discussed below.

4.5 Who are key management personnel?

More specific obligations under this policy apply to directors, officers and Key Management Personnel of the Company. **Key Management Personnel** are those persons who have authority and responsibility for directly or indirectly planning, directing, and controlling the activities of the Company. They include the Chief Executive Officer, Chief Financial Officer and other senior executives referenced in the remuneration report of the annual report of the Company.

5 Guidelines

5.1 Non-disclosure of Material Non-public Information

Material, non-public information must not be disclosed to anyone, except persons within the Company or third party agents of the Company (such as investment banking advisors,

auditors or external lawyers) whose positions require them to know it, until such information has been publicly released by the Company.

5.2 Prohibited Trading in Company Securities

No person may trade, including by placing a purchase or sell order, or recommend that another person trade, in Company Securities when he or she has knowledge of material, non-public information concerning the Company.

Directors, officer and employees are responsible for any trades placed by Related Persons and should make them aware of the need to confer with such person before they trade Company Securities. Directors, officers and employees should treat any such trades as if the transactions were for their own accounts.

5.3 Securities covered by this policy

This policy applies to all Company Securities including, but not limited to, ordinary shares, preference shares, debentures, convertible notes and options.

This policy does not apply to any acquisition of Company Securities as part of a new issue or dividend reinvestment plan where the issue is available pro rata to all holders of Company Securities of the relevant class.

5.4 "Tipping" Information to Others

Insiders may be liable for communicating or "tipping" material, non-public information to any third party (a "tippee"), regardless of whether the tippee is a Related Person. Further, insider trading contraventions are not limited to trading or tipping by insiders. Persons other than insiders also can be liable for insider trading, including tippees who trade on material, non-public information tipped to them and individuals who trade on material, non-public information which has been misappropriated.

5.5 Trading in Other Securities

No director, officer, employee or their Related Persons may trade, including by placing purchase or sell orders, or recommend that another person trade, in the securities of another company if the person learns of material, non-public information about the other company in the course of his/her employment with MIL.

6 Additional Restrictions and Requirements for Directors, Officers and Key Management Personnel

6.1 Trading Windows and Blackout Periods

In addition to being subject to all of the other limitations in this Policy, directors and Key Management Personnel are prohibited from trading Company Securities during the following blackout periods:

- *Blackout Periods.* Trading in Company Securities is prohibited from (1) market closing on the date that is one calendar month prior to the end of each fiscal period in respect of the Company reports results to the Australian Securities Exchange until (2) market closing on the first full day of trading following the release of the Company's results for the period. During these blackout periods, directors, officers and Key

Management Personnel generally possess or are presumed to possess material, non-public information about the Company's financial results.

Special Blackout Periods. From time to time, other types of material information regarding the Company (such as negotiation or mergers, acquisitions or dispositions or other developments) may not be publicly disclosed. While such material information remains non-public, directors, officers, Key Management Personnel and other persons with knowledge of such material, non-public information are prohibited from trading in Company Securities. The affected persons must keep the existence of any special blackout period confidential.

6.2 Prior Clearance

Permission to trade within a blackout period may be granted in exceptional circumstances, for example, due to a financial emergency or in one of the circumstances identified in Section 6 of ASX Listing Rules Guidance Note 27. Written authority to trade may only be obtained from the following:

- In the case of any proposed trade by the Chairman from another non- executive Director;
- In the case of any proposed trade by any Director other than the Chairman from the Chairman or, in the absence of the Chairman, a non-executive Director nominated by the Chairman for the purpose; and
- In the case of any proposed trade by any other person to whom this code applies from the Chairman or, in the absence of the Chairman, a non-executive Director nominated by the Chairman for the purpose.

6.3 Informing the Company

Persons to whom this policy applies who have been involved in any such trading in Company Securities, either personally or through a family member, or a trust or a company as referred to above, must advise the Company Secretary in writing of the details of completed transactions within three (3) days following each transaction. Such notification is necessary whether or not prior authority has been required.

The Company Secretary must maintain a register of Company Securities in transactions for the purposes of this code.

Persons listed in a schedule prepared and maintained by the Company Secretary who are either Directors or directors of any subsidiary registered (or incorporated) in Australia have an obligation under the Act to notify both the Australian Securities Exchange and the Company in writing of any changes in their holdings of Company Securities or interest in Company Securities.

Scott Alomes

Chief Executive Officer

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