

## **Smart Wires Technology Ltd Insider Trading Policy**

The purpose of this policy is to ensure that those affiliated with Smart Wires Technology Ltd. (the 'Company'), including the Company's Board of Directors, employees, and contractors, comply with their obligations under the Market Abuse Regulation ("MAR") in connection with trading Company Securities.

Failure by any person who is subject to this Insider Trading Policy to observe and comply with its requirements may result in disciplinary action. Depending on the circumstances, such non-compliance may also constitute a civil and/or criminal offence.

Unless otherwise defined within this policy, Schedule 1 sets out the definitions of the capitalized words used in this policy.

### **PART A - Dealing Requirements and Clearance Procedures**

*Part A of this Insider Trading Policy contains the trading clearance procedures, which must be observed by the Company's Restricted Persons. This means that there will be certain times when such persons cannot "Deal" in Company Securities.*

#### **Inside Information:**

The Company is required to prepare an insider list (also known as a logbook or register) of all individuals who have access to Inside Information when the Company decides to delay public disclosure.<sup>1</sup> If you are added to an insider list, you will be notified by email by the Company's third-party platform, Logwise. You will be required to verify your information and confirm your responsibilities through this platform.

While you are on an active insider list, you will be restricted from trading. When the insider information becomes public, the list will be released and those on the list will be liberated from this restriction.

#### **Dealing Requirements:**

Generally, you must not Deal for yourself or for anyone else, directly, or indirectly, in Company Securities without obtaining clearance from the Company, in advance, in accordance with the procedure set out below. In this context, "Deal" includes purchasing or selling your shares, or exercising your options.

#### **Application for Clearance:**

In order to Deal on the Nasdaq First North Growth Exchange, Company shareholders must first ensure that they have satisfied all steps to be eligible to trade. This includes transferring from Smart Wires Inc. to Smart Wires Technology Ltd. (if shareholder signed an Exchange Agreement); converting shares to SDRs through Pareto, and an established relationship with a broker to hold and trade SDRs on this market.

If the shareholder is otherwise ready to Deal, applications for clearance to Deal must be made in writing (e.g. via email) and submitted to the Administrators (who normally will respond within two business days).

You must not submit an application for clearance to Deal if you are in possession of Inside Information. If you become aware that you are or may be in possession of Inside Information after you submit an application, you must inform the Administrators as soon as possible **and you must refrain from Dealing (even if you have been given clearance)**. You will not ordinarily be given clearance to Deal in Company Securities during any period when there exists any matter which constitutes Inside Information or during a Closed Period.

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<sup>1</sup> The insider list has no connection to the Company's list of persons discharging managerial responsibilities ("PDMR") and a person can therefore be on both an insider list and a list of persons discharging managerial responsibilities.

If you are given clearance (which may be subject to conditions), you must Deal as soon as possible. If you choose not to Deal immediately after receiving clearance, you will need to re-request clearance when you choose to Deal in the future. It is ultimately the shareholder's responsibility to ensure they are not subject to trading restrictions that may arise after clearance is given by the Company.

***If you are uncertain as to whether a particular transaction requires clearance, please obtain guidance from the Administrators before carrying out that transaction.***

## **PART B - Additional Obligations for PDMRs and with respect to PCAs**

*Part B sets out certain additional obligations that only apply to PDMRs.*

### **Notification of Transactions:**

If you are a PDMR, you must notify the Company and the Swedish Financial Supervisory Authority in writing of every Notifiable Transaction in Company Securities conducted for your account as follows:

- (A) Notifications to the Company must be sent to the Administrators as soon as practicable and in any event within **one business day** of the transaction date. Please ensure that your investment managers (whether discretionary or not) notify you of any Notifiable Transactions conducted on your behalf promptly so as to allow you to notify the Company within this time frame.
- (B) Notifications to the Swedish Financial Supervisory Authority must be made within **three business days** of the transaction date. If you would like, the Administrators can assist you with this notification, provided that you request this assistance within one business day of the transaction date.

***If you are uncertain as to whether or not a particular transaction is a Notifiable Transaction, please obtain guidance from the Administrators.***

### **PCAs and Investment Managers:**

You must keep a list of your PCAs.

Please ask your PCAs not to Deal (whether directly or through an investment manager) in Company Securities during Closed Periods. Your PCAs are also required to notify the Company and the Swedish Financial Supervisory Authority in writing, within the periods given above, of every Notifiable Transaction conducted for their account. You should inform your PCAs in writing of this requirement and keep a copy; the Administrators will provide you with a letter that you can use to do this.

Your investment managers (whether or not discretionary) should not Deal in Company Securities on your behalf during Closed Periods.

## SCHEDULE 1: DEFINED TERMS

**'Administrators'** means the Company' General Counsel (legal@smartwires.com) and Chief Financial Officer or such other person as may be appointed by the board of directors of the Company to administer the Insider Trading Policy;

**'Closed Period'** means any of the following:

- (A) the period from the end of the relevant financial year up to the release of the preliminary announcement of the Company's annual results (or, where no such announcement is released, up to the publication of the Company's annual financial report) or, if longer, the period of 30 calendar days before such release (or publication);
- (B) the period from the end of the relevant financial period up to the release of the Company's half-yearly financial report or, if longer, the period of 30 calendar days before such release; and
- (C) if the Company publishes quarterly reports, the period of 30 calendar days before the release of each of the Company's first quarter report and third quarter report.

**'Company Securities'** means any publicly traded or quoted shares or debt instruments of the Company (or of any of the Company's subsidiaries or subsidiary undertakings) or derivatives or other financial instruments linked to any of them, including phantom options;

**'Dealing'** (together with corresponding terms such as **'Deal'**, **'Deals'** and **'Dealt'**) means any type of transaction in Company Securities, including purchases, sales, the exercise of options, the receipt of shares under share plans, using Company Securities as security for a loan or other obligation and entering into, amending or terminating any agreement in relation to Company Securities, a non-exhaustive list of such transactions is set out at Schedule 2;

**'Employee'** means any employee (not being a PDMR) of the Company or any of its subsidiaries, if any, who have been told by the Company that the clearance procedures of this Insider Trading Policy apply to him or her;

**'Inside Information'** means information of a precise nature, which has not been made public relating, directly or indirectly, to the Company or to the Company Securities, and which, if it were made public, would be likely to have a significant effect on the price of the Company Securities (meaning information that a reasonable investor would be likely to use as part of the basis of his or her investment decision).

**'Insider Trading Policy'** means this insider trading policy;

**'Market Abuse Regulation'** means the EU Market Abuse Regulation (596/2014);

**'Notifiable Transaction'** means any transaction relating to Company Securities conducted for the account of a PDMR or PCA, whether the transaction was conducted by the PDMR or PCA or on his or her behalf by a third party and regardless of whether or not the PDMR or PCA had control over the transaction. This captures every transaction conducted on a PDMR's or PCA's account relating to Company Securities, even if the transaction does not require clearance under this Insider Trading Policy. It also includes the pledging or lending of financial instruments, transactions undertaken by persons professionally arranging or executing transactions, or transactions made under a life insurance policy, where the policyholder is a PDMR or PCA, the investment risk is borne by the policyholder and the policyholder has the power or discretion to make investment decisions regarding specific investments for that life insurance policy or to execute transactions regarding specific instruments for that life insurance policy;

**'PCA'** means a person closely associated with a PDMR, being:

- (A) a PDMR's spouse or partner considered to be equivalent to a spouse in accordance with applicable law; or
- (B) a PDMR's dependent child, in accordance with national law; or
- (C) a relative who has shared the same household as the PDMR for at least one year on the date of the relevant Dealing; or
- (D) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a PDMR (or by a PCA referred to in paragraphs (A), (B), or (C) of this definition), which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person or which has economic interests which are substantially equivalent to those of such a person;

**'PDMR'** means a person discharging managerial responsibilities in respect of the Company, being either:

- (A) a member of the administrative, management or supervisory body of the Company; or
- (B) a senior executive who is not a member of the bodies referred to in (A), who has regular access to Inside Information relating directly or indirectly to the Company and power to take managerial decisions affecting the future developments and business prospects of the Company;

**'Restricted Person'** means:

- (A) a PDMR; or
- (B) an Employee