

## INSIDER TRADING POLICY

### 1. PURPOSE OF THIS POLICY

1.1 The rules and procedures outlined in this Insider Trading Policy (the “**Policy**”) have been developed adopted in order to prevent improper trading in securities of Century Global Commodities Corporation (the “**Company**”) and to facilitate compliance with insider reporting requirements under applicable securities laws.

### 2. APPLICATION AND ADMINISTRATION OF THE POLICY

2.1 This Policy applies to the Directors, officers and employees of the Company (and for the purposes of this policy consultants and contractors to the Company shall be considered employees) who may be in possession of, or have access to, confidential, Material Information regarding the Company and who wish to trade in the securities of the Company.

2.2 This Insider Trading Policy has been prepared by senior management of the Company and approved by the Board of Directors of the Company, any future updates or revisions will be reviewed and approved by the same.

2.3 The Chief Executive Officer (“**CEO**”) (or such other employee designated by the CEO) shall be the employee primarily responsible for the implementation and monitoring of the effectiveness of, and compliance with, this Policy.

2.4 The Audit Committee assists the Board in its oversight role with respect to selective disclosure and insider trading and has reviewed and approved this Policy.

2.5 Senior management will periodically review and monitor this Policy in conjunction with regulatory guidance, and make recommendations to the Audit Committee or the Board, as appropriate.

### 3. TRADING IN SECURITIES OF THE COMPANY

#### General Insider Trading Restrictions

3.1 Insider trading laws are designed to prevent individuals, including Directors, officers and other persons who have access to Material Information (i.e. people in a “**Special Relationship**”)¹ from gaining an unfair advantage when trading securities of publicly traded entities. Persons in a “**Special Relationship**” with

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¹ The concept of a person with a special relationship with the reporting issuer is defined broadly under applicable securities laws to include, among other things, any director, officer or employee of the Company, any person or company who beneficially owns, directly or indirectly, or exercises control or direction over securities carrying more than 10% of the voting rights attaching to the outstanding voting securities of the reporting issuer (a “**10% shareholder**”), any director or senior officer of any of the subsidiaries or 10% shareholders of the reporting issuer, anyone (a “**tippee**”) who learns of material information from someone that the tippee knows or should know is a person in a special relationship with the Company, and every person or company (and its directors, officers and employees) that is engaging in or proposes to engage in any business or professional activity with or on behalf of the reporting issuer.

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## INSIDER TRADING POLICY

a reporting issuer may not trade securities of that issuer when in possession of Material Information regarding the issuer that has not been generally disclosed.

3.2 Therefore if a Director, officer or employee in the course of the performance of their duties, has or obtains knowledge of undisclosed Material Information relating to the Company, then the Director, officer or employee must not trade in securities of the Company until the information has been publicly disclosed and a reasonable time has elapsed after disclosure to allow the public to evaluate its significance.

3.3 Passing on such information to a third party (known as “**tipping**”), other than in the necessary course of business, is also prohibited. Applicable securities laws prohibit a person or company in a Special Relationship with a public company from informing another person or company (other than in the necessary course of business) of Material Information with respect to a reporting issuer before that Material Information has been generally disclosed.

3.4 Under applicable securities law, information relating to the Company will qualify as “**Material Information**” for the purposes of this Policy if: (a) such information results in, or would reasonably be expected to result in, a significant change in the market or would reasonably be expected to result in, a significant change in the market price or value of the Company’s shares; or (b) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision.

3.5 Material Information about the Company should be considered to be undisclosed (*i.e. non-public*) unless there is reasonable certainty that it is publicly available. As a general rule, information will be considered public one (1) full trading day after its broad dissemination.

### **Prior Notification and Approval of Trades by Directors, Officers and Employees**

3.6 To assist in preventing even the appearance of an insider trade, the following procedures must be followed by all Directors and officers of the Company:

- (a) prior notice of the intention to carry out a trade (including the exercise of any stock option or any other purchase or sale of any securities of the Company) shall be provided to the CEO or his designate in the form set out in Schedule “A”, and no trade shall be carried out without the approval of the CEO;
  - (b) any approval granted for any proposed trade will be valid for a period of time to be determined by the CEO, unless revoked prior to that time, and no trade may be concluded outside the approval period;
  - (c) the notice of intention to carry out a trade should be provided in writing. Approval of any trade will also be provided in writing. Attached as Schedule A to this Policy is a suggested form of notification to be used in connection with a proposed purchase, sale or other transaction in Company securities; and
  - (d) Directors, officers and employees are reminded that, notwithstanding any approval of a trade by the CEO, the ultimate responsibility for compliance with this Policy and applicable laws and regulations rests with the individual.
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## INSIDER TRADING POLICY

### Blackout Periods

3.7 Generally, no person shall purchase or sell securities of a publicly traded entity when that person is aware of undisclosed Material Information. Assuming that a Director, officer or employee is not otherwise aware of undisclosed Material Information, the only permitted time to purchase or sell securities of the Company, so as to minimize the risk of an unintentional violation of the insider trading prohibition, is outside of a blackout period.

3.8 Directors, officers or employees who are aware of undisclosed Material Information outside of a blackout should not trade in securities of the Company until one full trading day following the issuance of a press release of the Material Information.

3.9 It is possible that trading blackout periods would be appropriate during periods when financial statements are being prepared but results have not yet been publicly disclosed because, for example, those financial statements and the related reports are likely to include undisclosed Material Information. The CEO or the CFO of the Company therefore have the discretion to determine that a financial blackout period will be imposed on Directors, officers and those employees who are involved in the preparation of financial statements (the “**Financial Team**”). The members of the Financial Team shall be designated by the CEO or CFO, and they shall be notified by the CEO or CFO of such designation. All Directors, officers and employees designated as members of the Financial Team shall be subject to a financial blackout period so imposed. The CEO or CFO will advise all designated Directors, officers and employees when the Financial Blackout period has commenced, and when it has ended.

3.10 Other blackout periods may also be prescribed from time to time by the CEO due to special circumstances. Normally, all Directors, officers and employees with knowledge of special circumstances subject to the blackout will receive notice from the CEO or his designate that they are designated blacked-out employees and the period of the specific blackout period. In some circumstances, the blackout may be communicated on a case-by-case basis and therefore it is imperative that the pre-notification procedures set out in section 3.6 be observed. All Directors, officers and employees so notified shall be prohibited from purchasing or selling securities of the Company during the blackout period.

3.11 Notwithstanding that an individual may not have been designated as being subject to a blackout period, the individual may not trade in the securities of the Company if he or she has access to undisclosed Material Information during the period that the information remains undisclosed. That is why it is imperative for all employees to observe the pre-notification provisions in section 3.6.

3.12 Notwithstanding sections 3.5 and 3.6, a Director, officer or employee may purchase or sell securities during any blackout period with the prior written consent of the CEO. In such cases, the granting of permission shall be within the discretion of the CEO and subject to the terms of this Policy.

3.13 The trading prohibitions in sections 3.1, 3.2, 3.3, 3.4 and 3.5, do not apply to the acquisition of securities through the exercise of share options or other equity incentive securities but do apply to the sale of the securities acquired through the exercise of share options or restricted share units.

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## **INSIDER TRADING POLICY**

### **Restrictions During The Course Of Financings**

3.14 The trading in securities of an entity engaged in a distribution of such securities is regulated under applicable securities laws. Broadly speaking, these provisions may prohibit the Company's Directors, officers and employees from purchasing the Company's securities in the market while the Company is engaged in a distribution by way of prospectus or private placement of the same securities.

3.15 Except for purchases directly from an underwriter at the public offering price and except for purchases under Company plans, Directors, officers and employees should not purchase such securities in the market during the period between the time insiders are advised that a distribution is contemplated and the time they are informed that the distribution is complete.

3.16 Company Directors, officers and employees will be advised of any such temporary restrictions whenever they do apply.

### **Equity Based Compensation Plans**

3.17 Eligible employees and directors of the Company may also participate in equity incentive compensation plans whereby they may receive certain compensation in the form of Company shares or other similar forms of compensation. Plan participants should be careful not to make any elections under such plans at a time when they are aware of undisclosed Material Information concerning the Company.

### **Issuer Bids**

3.18 When the Company has an issuer bid in progress and a Director, officer or employee plans to sell shares of the Company, it is important to avoid a put-through or pre-arranged trade made knowingly between the Director, officer and employee as seller and the Company as buyer (which is prohibited by applicable stock exchange rules). In particular, the Company and its broker should not arrange or agree to purchase securities if they know that the seller is a Director, officer or employee or an insider of the Company.

3.19 Similarly, where the Company has announced an issuer bid and a Director, officer or employee or other insider intends to sell Company shares, it is important that the insider's broker is aware of this restriction prior to selling such shares while the issuer bid is in effect.

## **4. SAFEGUARDING CONFIDENTIAL INFORMATION**

4.1 To avoid unintentional "tipping" of undisclosed Material Information, Directors, officers and employees must take care to avoid disclosure of confidential information. This entails both the physical protection of confidential documents and avoiding inadvertently disclosing information to those who do not have a "need to know". Safeguarding confidential information protects against physical damage or loss and unauthorized access or use of such information.

4.2 Directors, officers and employees should consult the Disclosure Policy and the Code of Business Conduct and Ethics, as these documents also include requirements concerning the safeguarding of confidential information.

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## INSIDER TRADING POLICY

### 5. INSIDER REPORTING REQUIREMENTS

5.1 The Provisions in this section relate to insider reporting requirements only apply to a reporting insider as defined under applicable securities laws.<sup>2</sup>

5.2 Insider reports for trades in securities of the Company must be electronically filed by reporting insiders under the “System for Electronic Disclosure by Insiders” (“**SEDI**”).

5.3 Reporting insiders must complete two preliminary steps: (1) register; and (2) create an insider profile.

5.4 Company reporting insiders must report their interest and all transactions in securities of the Company. Reporting requirements are triggered by direct or indirect ownership or direction or control over securities. Indirect holdings include securities held by personal corporations or trusts over which the reporting insider exercises control or direction. Reporting insiders are not required to report securities owned by a spouse or family members living at home, over which the reporting insider does not exercise direction or control.

5.5 An initial ownership report must be filed within ten days of a reporting insider’s election or appointment as director or officer or of the initial acquisition of securities after such event which discloses such person’s beneficial ownership of, or control or direction over, securities of the Company, including shares, debt securities, stock options, and security-based awards under Company compensation plans. Initial “nil” reports need not be filed.

5.6 Any time such beneficial ownership of, or control or direction over, securities changes, the reporting insider is required to file an insider trading report within five days of the date on which the change occurs.

5.7 Once a SEDI insider profile is filed, it is necessary to file an amended profile within ten (10) days of any change of name, corporate name or relation with a reporting issuer, or if the reporting insider ceases to be a reporting insider. For outside directors that are reporting insiders of other issuers, the person who files the initial profile should file any required amendments.

5.8 If a reporting insider requires assistance with the filing of an insider report, such reporting insider should contact the CEO who will arrange for assistance with the preparation and filing of an insider report. Any reporting insiders who file their own reports are asked to promptly provide a copy of such reports to the CEO in order that the Company’s records may be updated.

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<sup>2</sup>A “reporting insider” is generally defined to include: (a) the CEO, CFO or COO of the reporting issuer, of a significant shareholder of the reporting issuer or of a major subsidiary of the reporting issuer; (b) a director of the reporting issuer, of a significant shareholder of the reporting issuer or of a major subsidiary of the reporting issuer; (c) a person or company responsible for a principal business unit, division or function of the reporting issuer; (d) a significant shareholder of the reporting issuer; (e) an individual performing functions similar to the functions performed by any of the insiders described in paragraphs (a) to (d) above; and (f) any other insider that (i) in the ordinary course of business receives or has access to material information concerning the reporting issuer before that information is generally disclosed, and (ii) directly or indirectly exercises, or has the ability to exercise, significant power or influence over the business, operations, capital or development of the reporting issuer.

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## INSIDER TRADING POLICY

### 6. ENFORCEMENT

6.1 The consequences of prohibited insider trading, tipping or failing to file an insider report, where required, on a timely basis, can be severe and may include dismissal, fines and criminal sanctions.

6.2 Persons violating this Policy may face disciplinary action up to and including, without limitation, termination of employment without notice. A breach of this Policy may also violate securities laws. If it appears that a Company insider violated securities laws, the matter may be referred to securities regulatory authorities, which could result in penalties, including fines and/or imprisonment.

6.3 Applicable securities laws provide that every person or company who contravenes the insider trading provisions of applicable securities laws, may be liable for a fine in an amount not less than the profit made or loss avoided by the person or company by reason of the contravention and not more than the greater of \$5,000,000 and three times the profit made or loss avoided. A violation of the insider trading provisions also may result in imprisonment for a term of up to five years less a day.

6.4 Applicable securities laws also provide that a person or company in a special relationship with a public company or a “**reporting issuer**” who purchases or sells securities of that reporting issuer while in the possession of undisclosed Material Information with respect to that issuer, also may be liable to compensate the seller or purchaser of the securities, as the case may be, for damages suffered as a result of the trade. In addition, certain persons in a special relationship with a reporting issuer, who violate the insider trading rules, are accountable to the reporting issuer for any benefit or advantage received or receivable by them.

6.5 Any person or company who contravenes the tipping provisions of the applicable securities laws, is liable to compensate any person or company that thereafter sells securities of the reporting issuer to, or purchase securities of the reporting issuer from, the person or company that received the information.

### 7. COMMITMENT

7.1 To demonstrate our determination and commitment to the purposes of this Policy, the Company asks each person to whom this Policy applies to review this Policy periodically throughout the year and take the opportunity to discuss with the CEO any circumstances that may have arisen that could be a breach of this Policy.

7.2 All Directors, officers and employees of the Company (including new Directors, officers and employees) are required to acknowledge they have read this Policy by signing the attached Receipt and Acknowledgement. The Secretary (or a Co-Secretary, as the case may be)<sup>3</sup> will circulate this Policy on an annual basis or when the Policy is significantly revised.

7.3 The Board of Directors of the Company, may, in its sole discretion from time to time, permit departures from this Policy which do not reflect statutory requirements, either prospectively or retrospectively, and no provision of this Policy is intended to give rise to civil liability to shareholders of the Company or any other liability whatsoever, except as expressly provided herein.

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<sup>3</sup> **Note:** As of August 12, 2021, the Co-Secretaries of the Company are Bonnie Leung and Denis Frawley.

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**INSIDER TRADING POLICY**

**8. QUESTIONS**

8.1 Any questions regarding this Policy should be directed to the CEO of the Company or, in his or her absence, the Secretary (or a Co-Secretary, as the case may be).

**INSIDER TRADING POLICY**

**RECEIPT AND ACKNOWLEDGEMENT**

I, \_\_\_\_\_, hereby acknowledge that I have received and read  
(Print Name)

a copy of the “Insider Trading Policy” and agree to comply with its terms. I understand that violation of insider trading or tipping laws or regulations may subject me to severe civil and/or criminal penalties, and that violation of the terms of the above-noted policy may subject me to discipline by the Company up to and including termination.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



**INSIDER TRADING POLICY**

**SCHEDULE "A"**

**NOTICE OF INTENTION TO TRADE IN SECURITIES**

I hereby notify you of my intention to execute the following transaction in securities of Century Global Commodities Corporation and request approval of such transaction.

Type of transaction (check one):

Purchase       Sale       Exercise of Stock Options       Other

If you selected "Other", please explain:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Number of Shares to be traded: \_\_\_\_\_

I confirm that I am aware of the legal prohibitions against insider trading and confirm that I am not in possession of any Material Information relating to Century Global Commodities Corporation (the "Company") or any of its operations, which has not been disclosed to the public generally.

I understand that the Company's Insider Trading Policy supplements, and does not replace, applicable insider trading laws. I understand that a violation of insider trading or tipping laws and regulations may subject me to severe civil and/or criminal penalties, and that violation of the terms of the Company's Insider Trading Policy will subject me to discipline by the Company, up to and including termination.

I understand that, notwithstanding any trading authorization granted upon approval of this form. I remain personally responsible for complying with the Insider Trading Policy and applicable laws and regulations.

\_\_\_\_\_  
Name (*Please Print*)                      Signature                      Date

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**AUTHORIZATION**

Authorized by: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_