

CONFLICTS OF INTEREST AND RELATED PARTY TRANSACTIONS POLICY

Approved by the Board on 2 July 2026

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1. Purpose

Overwatch Technologies Limited (“Overwatch” or the “Company”) is committed to maintaining the highest standards of integrity and transparency in all its activities. Conflicts of interest can arise whenever a director, senior executive or employee has a personal, financial or professional interest that could influence, or be perceived to influence, their duties to the Company.

The purpose of this Policy is to establish the framework for identifying, disclosing and managing conflicts of interest and for ensuring that transactions with related parties comply with the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules. Conflicts of interest can arise whenever a director, senior executive or employee has a personal, financial or professional interest that could influence, or be perceived to influence, their duties to the Company. This Policy is designed to protect the interests of shareholders and to maintain confidence in the integrity of the Board and management.

2. Scope

This Policy applies to all directors, senior executives, employees and contractors of the Company and its subsidiaries (if any).

3. Definitions

In this Policy the following words or phrases mean the following:

Arm’s Length Terms means terms that would reasonably be expected to be obtained in the ordinary course of business from a person who is not a related party, in a transaction that reflects fair market value, as defined in section 229 of the Corporations Act.

Conflict of Interest means a situation where a person's private interests (financial or otherwise) could improperly influence, or appear to influence, their duties or decisions on behalf of the Company, as defined under sections 182 and 183 of the Corporations Act.

Material Personal Interest means a direct or indirect financial or personal interest in a matter being considered by the Board or management that is significant enough to influence, or be perceived to influence, the relevant decision, as defined under section 191 of the Corporations Act.

Related Party means the directors and their associates; entities controlled by directors; significant shareholders (≥10%) and their associates; spouses, de facto partners, parents and children of directors, as defined under section 228 of the Corporations Act.

Related Party Transaction means any transaction between the Company (or its subsidiaries, if any) and a related party, including contracts for services, loans, leases, licences, guarantees, and asset acquisitions or disposals.

4. Conflicts of Interest – Director

(a) Disclosure obligation

A director who has a material personal interest in a matter that relates to the affairs of the Company must give the other directors notice of the interest as soon as practicable after becoming aware of the conflict, in accordance with section 191 of the Corporations Act.

Notice must be given at a Board meeting or by written notice to the Company Secretary and must disclose:

- The nature and extent of the interest;
- The relationship between the interest and the Company's affairs;
- The material terms of any contract or proposed contract giving rise to the interest.

(b) Restrictions on conflicted directors

Unless an exception under section 195 of the Corporations Act applies, a director with a material personal interest in a matter may not be present during Board deliberations on the

matter, vote on the matter, or influence or attempt to influence the decision of other directors on the matter. Any exception relied upon must be noted in the Board minutes.

(c) Standing disclosure

A director who holds a position with, or has a financial interest in, another entity must make a standing disclosure at the beginning of each financial year or upon appointment. The Company Secretary must maintain a register of standing disclosures, which is available to directors on request.

(d) Conflict of Interest Register

The Company Secretary must maintain a Conflicts of Interest Register recording all disclosures made under this Policy. The register must record the name of the director or employee, the nature of the interest, the date of disclosure and any action taken by the Board.

5. Conflict of Interest – Senior executive and employees

All employees and senior executives must:

- Avoid situations where their personal, financial or professional interests conflict, or could appear to conflict, with their duties to the Company;
- Disclose any actual or potential conflict of interest to their manager and the Company Secretary as soon as it arises;
- Not use their position, or information obtained through their position, to gain a personal benefit or to benefit a third party at the expense of the Company;
- Not accept gifts, benefits, hospitality or entertainment that could influence, or be perceived to influence, their professional judgment (refer Code of Conduct for thresholds); and
- Recuse themselves from any procurement, hiring, or commercial decision where they have a personal interest in the outcome.

Employees must complete the annual conflict of interest declaration form provided by the Company Secretary. Material declarations will be reported to the Managing Director and, where relevant, to the Board.

6. Related Party Transactions

(a) General principle

All transactions between the Company or its subsidiaries (if any) and a related party must be:

- Conducted on arms-length terms that reflect fair market value;
- Approved in accordance with the approval thresholds approved by the Board;
- Disclosed in the Company's annual report in accordance with the Corporations Act and applicable accounting standards; and
- Compliant with ASX Listing Rules 10.1 and 10.11 where applicable.

(b) ASX Listing Rule requirements

Under ASX Listing Rule 10.1, a listed company must not acquire a substantial asset from, or dispose of a substantial asset to, a related party without shareholder approval, unless an exception applies. Under Listing Rule 10.11, a listed company must not issue securities to a related party without shareholder approval, unless an exception applies.

Before entering into any transaction that may trigger Listing Rule 10.1, 10.11 or 14.8, the Company Secretary must obtain legal advice and, where required, seek shareholder approval at a general meeting with an independent expert's report.

(c) Process for Related Party Transactions

Before a related party transaction is entered into, the following process must be followed:

- The relevant director or executive must disclose the transaction and their interest to the Company Secretary;
- The Company Secretary must assess whether ASX Listing Rule 10.1 or 10.11 approval is required;
- The Board (excluding any conflicted director) must consider whether the transaction is in the best interests of the Company and on arms-length terms;
- An independent valuation or comparable market evidence must be obtained for transactions, where required;
- Board approval must be documented in Board minutes, with the conflicted director's absence noted; and
- The transaction must be disclosed in the Company's annual report and, where required, to ASX.

7. DEFENCE SECTOR CONSIDERATIONS

Given the nature of the Company's government and defence client relationships, the following additional considerations apply to conflicts of interest and related party transactions in a defence context:

- A director, executive or employee who has a current or recent (within 2 years) employment or consulting relationship with a government agency, defence force or government contractor that is or may become a customer of the Company must disclose that relationship as a standing conflict;
- No director, executive or employee may use their government or defence relationships to channel Company business in exchange for personal benefit;
- Any arrangement where a director, executive or employee receives a benefit (financial or otherwise) from a government client or prime contractor, other than in the ordinary course of employment, must be disclosed immediately to the Company Secretary;
- The Company must not enter into a contract with a related party for the provision of government advisory or lobbying services without prior Board approval and assessment of applicable lobbying registration obligations.

8. ASX CONTINUOUS DISCLOSURE

Where a related party transaction constitutes price-sensitive information under ASX Listing Rule 3.1, the Company must disclose the transaction to ASX immediately. The Company Secretary is responsible for assessing each related party transaction against the continuous disclosure obligation and ensuring timely disclosure where required.

9. ANNUAL DECLARATION

All directors and senior executives must complete an annual conflicts of interest declaration in the form approved by the Company Secretary. The declaration must confirm that the declarant has read and understood this Policy, disclose all actual, potential or perceived conflicts of interest held at the date of declaration, and disclose all related party transactions entered into during the preceding 12 months. Declarations must be submitted to the Company Secretary no later than 30 days after the end of each financial year.

10. BREACHES

Breach of this Policy may constitute a breach of the Corporations and may expose the Company and the relevant individual to civil and criminal liability. Breaches must be reported to the Company Secretary immediately. The Board will determine the appropriate response, which may include disciplinary action, termination, referral to ASIC, or civil recovery action.

11. REVIEW

The Board will periodically monitor the content, effectiveness and implementation of this Policy on a regular basis. Any updates or improvements identified will be addressed as soon as possible.

Any changes to this Policy will require approval of the Board.