

# Securities Trading Policy

**EZZ Life Science Holdings Limited (ACN 608 363 604)**  
As adopted by the Board on 22 December 2020

## **1. Introduction**

### **1.1 Purpose of this Policy**

This document summarises the law relating to insider trading and sets out the policy of EZZ Life Science Holdings Limited (ACN 608 363 604) (**Company**) on buying and selling securities, including securities issued or granted by the Company (**Securities**). The Company recognises the importance of preventing insider trading and ensuring market confidence in the Securities.

Securities may include shares, options, derivatives, managed investment products, and any other financial products of the Company that are able to be traded on a financial market.

Non-compliance with this Policy will be considered as serious misconduct and may result in disciplinary action and/or termination of employment or engagement.

### **1.2 Who this Policy applies to?**

This Policy applies as follows:

- (a) section 2 contains prohibitions on insider trading and applies to everyone, including all directors, senior executives, employees, agents, contractors and consultants of the Company and its related bodies corporate (**Group**);
- (b) section 3 contains trading rules which apply to all employees, senior executives and directors of the Group;
- (c) sections 4, 5 and 7 contain additional trading rules and notification obligations for Designated Personnel and only apply to them; and
- (d) section 6 contains notification obligations which only apply to directors of the Company.

This Policy (other than the notification obligations in section 5) also applies to your “associates”. For the purposes of this Policy, your “associates” include:

- (a) your spouse or partner;
- (b) your dependent children;
- (c) any trustee of a trust or other fiduciary arrangement under which you, your spouse or partner, or your dependent children, is or may be a beneficiary;
- (d) any company in which you hold (directly or indirectly) a majority of the shares or otherwise control (directly or indirectly); and
- (e) any other entity in which you are a director, secretary or executive officer, unless appropriate arrangements are in place within that company or body to ensure that you:
  - (i) take no part in the decision by that other company or body to purchase or sell the Securities; and
  - (ii) have not induced or encouraged that other company or body to purchase or sell the Securities.

1.3 **Who are Designated Personnel?**

**Designated Personnel** include all directors and senior executives of the Group, and any other persons identified by the board of directors of the Company (**Board**) or the Company Secretary from time to time.

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**2. Insider trading prohibitions**

2.1 **What are the insider trading prohibitions?**

Under the *Corporations Act 2001* (Cth) (**Corporations Act**), if a person has inside information in relation to the Company, it is illegal for that person to:

- (a) apply for, acquire or dispose of the Securities, or enter into an agreement to apply for, acquire or dispose of the Securities; or
- (b) procure another person to apply for, acquire or dispose of, the Securities, or enter into an agreement to apply for, acquire or dispose of the Securities.

A person cannot avoid the insider trading prohibition by arranging for a member of their family or a friend to deal in the Securities, nor may a person give “tips” relating to the Securities to another person when that “tip” is based on inside information.

Insider trading is a criminal offence, and can attract substantial fines and/or imprisonment. It may also attract civil liability, including liability to pay those who suffered loss or damage as result of the insider trading.

2.2 **What is “inside information”?**

“Inside information” is information relating to the Company that:

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

Information is expected to have a material effect on the price or value of the Securities if the information would, or would be likely to, influence persons who commonly invest in securities or other traded financial products in deciding whether or not to acquire or dispose of the Securities.

Examples of information which could be inside information include:

- (a) the financial performance of the Company;
- (b) changes in the Company’s actual or anticipated financial condition or business performance;
- (c) changes in the capital structure of the Company, including proposals to raise additional capital;
- (d) proposed changes in the nature of the business of the Company;
- (e) changes to the Board or significant changes in key management personnel;
- (f) likely or actual entry into, or loss of, a material contract;
- (g) material acquisitions or sales of assets by the Company;

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- (h) a proposed dividend or other distribution or a change in dividend policy; or
- (i) a material claim against the Company or other unexpected liability.

### 2.3 When is information generally available?

Information is considered to be “generally available” if it:

- (a) consists of readily observable matter;
- (b) has been made known in a manner that would (or would be likely to) bring it to the attention of persons who commonly invest in the Securities, and since it was made known, a reasonable period has elapsed; or
- (c) consists of deductions, conclusions or inferences made or drawn from information referred to in paragraphs (a) or (b) above.

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## 3. Trading rules for all employees and directors

### 3.1 No insider trading

All employees and directors are prohibited from trading in the Securities while in possession of inside information concerning the Group. This includes applying for, acquiring or disposing of the Securities.

In addition, while in possession of insider information, employees and directors must not advise others to deal in the Securities, or communicate information to another person knowing that the person may use the information to deal in, or procure someone else to deal in, the Securities.

### 3.2 No margin lending

Employees and directors are not permitted to enter into margin lending arrangements in relation to the Securities as the terms may require the Securities be sold when the employee or director possesses inside information.

### 3.3 No short term or speculative trading

The Company encourages all employees and directors to adopt a long-term attitude to their investment in the Company. Consequently, they should not engage in short-term trading (that is, trading in and out of Securities over a period of 3 months or less) or speculative trading in the Securities. The Board may, at its discretion, exclude the disposal by employees of Securities received under the Company’s Employee Share Scheme from this restriction on short-term trading.

Additionally, employees and directors should not engage in short selling of the Securities.

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## 4. Further restrictions on Designated Personnel

### 4.1 Trading Windows

Designated Personnel may only buy and sell the Securities during the following periods (**Trading Windows**), as long as they are not in possession of any inside information that has not been disclosed to ASX and subject to compliance with the notification requirements set out in section 5:

- (a) the period between 24 hours and 30 days following the release to ASX of the Company’s half yearly results;

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- (b) the period between 24 hours and 30 days following the release to ASX of the Company's annual results;
- (c) the period between 24 hours and 30 days following an annual general meeting of the Company;
- (d) the duration of the offer period for an offer of the Securities or other financial products made pursuant to a prospectus, product disclosure statement, cleansing notice or other form of disclosure document issued by the Company; and
- (e) any other period determined by the Board.

All other times of the year (to those outlined above) are referred to as **Prohibited Periods** and, subject to the provisions of this Policy, Designated Personnel are not permitted to buy or sell the Securities at any of those times.

During the Trading Windows outlined above, the Board may impose an embargo upon trading in the Securities if it considers it appropriate.

### 4.2 **Exceptional circumstances exception**

The Company may, in exceptional circumstances, provide written approval to a Designated Person seeking to trade in the Securities during a Prohibited Period.

A request for approval must be submitted to the Relevant Officer (being the Chairperson of the Board or, in the case of an application from the Chairperson, the Chair of the Audit and Risk Committee) in writing and must provide evidence that each of the following requirements is satisfied:

- (a) the person is experiencing severe financial hardship or other exceptional circumstances;
- (b) after investigating all reasonable alternatives, the sale of the Securities is the only practical way of addressing the exceptional circumstances; and
- (c) the person does not possess any inside information.

If the Relevant Officer has any doubt in making a determination of exceptional circumstances, they should exercise the discretion with caution.

If approval is granted in writing in accordance with this clause, the Designated Person must complete the dealing within 7 days of receiving such approval, or such earlier time as determined. Confirmation of the approved trading must be given to the Company Secretary when the approved trading has been completed.

### 4.3 **Limiting risk**

Designated Personnel are prohibited from dealing in any financial products issued or created over the Securities by third parties, or dealing in associated products. In addition, Designated Personnel may not enter into a transaction that operates to limit the economic risk of their securityholding in the Company.

### 4.4 **Blacklisted securities**

From time to time, the Group may be engaged in certain activities where inside information in relation to securities of another entity may be available to a Designated Person as a result of their role or position within the Group. The Company wishes to minimise the risk that such persons might be perceived to be engaged in inappropriate dealings, and therefore the Company may blacklist certain securities in relation to particular persons.

Where the Board or the Chairperson of the Board notifies a Designated Person in writing that they are subject to a blacklist in relation to the securities of a particular entity (**Blacklisted Securities**), that person must not deal in the Blacklisted Securities from the time period specified in the notice, unless they first comply with the notification requirements set out in section 5 below (as if the Blacklisted Securities were the Securities), and then always subject to the law.

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### **5. Process for trading for Designated Personnel**

#### **5.1 Notification of proposed trade in the Securities**

Where a Designated Person, who believes that trading is permitted under this Policy, proposes to deal in the Securities, they must first provide:

- (a) written notice of their intention to trade to the Relevant Officer (being the Chairperson of the Board or, in the case of an application from the Chairperson, the Chair of the Audit and Risk Committee) and the Company Secretary; and
- (b) confirmation that they are not in possession of any inside information.

No dealing may be undertaken before the Designated Person receives written clearance from the Relevant Officer. If the Designated Person receives written clearance for their proposed dealing, that dealing must be completed within 7 days from the date of the clearance, unless it specifies otherwise.

#### **5.2 Confirmation of trading**

In addition to providing prior notice under section 5.1, Designated Personnel must confirm in writing to the Company Secretary, within 3 days from the dealing in the Securities has occurred, the number of the Securities affected and the relevant parties to the dealing.

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### **6. Obligation of directors**

Directors must notify the Company Secretary of any sale or purchase of the Securities within 3 days of such trade occurring so that the Company may notify ASX in compliance with the ASX Listing Rules.

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### **7. Dealings excluded from this Policy**

Sections 4.1, 4.2, 4.3 and 5 of this Policy do not apply to the following types of dealings (**Exempt Transactions**):

- (a) transfer of the Securities by a Designated Person to a person closely related to the Designated Person (e.g. spouse or family trust) or to their superannuation fund;
- (b) disposal of the Securities arising from the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- (c) acquisition of the Securities under a pro rata issue;
- (d) acquisition of the Securities under a security purchase plan or dividend reinvestment plan;
- (e) acquisition of the Securities under an employee incentive scheme; and
- (f) any other transactions identified by the Board for this purpose.

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It is important to note that all Exempt Transactions remain subject to the insider trading prohibitions in the Corporations Act.

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### **8. Review of this Policy**

The Board will review this Policy from time to time and at least annually. This Policy may be amended by resolution of the Board.

## Document control

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