

**ACRUX LIMITED**

**SECURITIES TRADING POLICY**



## SECURITIES TRADING POLICY

### 1. OVERVIEW

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Acrux Limited (the 'Company') is listed on the Australian Securities Exchange ('ASX'). Directors and employees of the Company and its subsidiaries are encouraged to be shareholders of the Company. Trading of the Company's securities is governed by, amongst other things, the *Corporations Act 2001 (Cth)* ('*Corporations Act*') and ASX Listing Rules.

The provisions regulating the trading of securities on the ASX are intended to ensure that the stock market is kept fully informed of relevant information for all listed companies in order that all investors are able to make informed investment decisions when acquiring or disposing of shares.

It is illegal for a person to trade securities or arrange for another person to trade securities when they possess non-public price sensitive information. This is known as 'inside information' and is illegal under the *Corporations Act*.

It is therefore important that Directors and employees exercise due care in the timing of any dealings in the Company's securities and to ensure that at all times they comply with the law in connection with trading in the Company's securities.

For the purpose of this policy, Securities means and includes shares in Acrux Limited and other securities defined in Section 92 of the *Corporations Act*.

### 2. OBJECTIVES AND PURPOSES

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#### 2.1 Purposes

This document sets out the Company policy on dealings in the Company's securities by Directors and employees. The purpose of this policy is:

- (a) to assist Directors and employees avoid conduct known as 'insider trading';
- (b) to protect the Company against potentially damaging adverse inferences being drawn that its Directors and senior personnel may have engaged in unlawful activity, or acted for personal benefit using information not available to the public; and
- (c) to enable the Company to comply with its obligations under the *Corporations Act 2001* and ASX Listing Rules.

### 3. INSIDER TRADING

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#### 3.1 What is 'Insider Trading'?

The Insider Trading provisions of the *Corporations Act* apply to all Directors and employees and preclude any trading in company securities at any time when that person, or their related parties, could be considered to be in the possession on inside information.

The *Corporations Act* contains three distinct, but related, offences of insider trading. The offences prevent a person in possession of 'inside information' from the following actions:

- (a) trading in securities of Acrux Ltd or any other entity where inside information has been obtained in connection with the Director or employee's role with Acrux;
- (b) procuring another person to trade in the relevant securities; or
- (c) communicating the inside information to another person who is likely to trade in the securities or procure someone else to trade.

Inside information is regarded as being information:

- (a) that a person possesses which is not generally available and which the person knows or reasonably ought to know is not generally available; and
- (b) if generally available, a reasonable person would expect that the information might have a material effect on the price or value of the securities.

Inside information could relate to actions of the Acrux or parties it deals with. Inside information could include (but may not be limited to):

- (c) proposed mergers, acquisitions, sales or reconstructions;
- (d) significant disputes or litigation;
- (e) potential changes in the asset values or valuations;
- (f) profit, cashflow and liquidity forecasts;
- (g) proposed buy back of the Company's securities;
- (h) proposed capital raisings/share issues;
- (i) proposed dividend announcements;
- (j) recruitment or resignation of key personnel;
- (k) anticipated or actual results from preclinical or clinical trials;
- (l) registration of the Company's product by a government agency authorising sale of the Company's products to commence;
- (m) significant agreements with other companies; and / or
- (n) significant new developments, including but not limited to new products and or new technology.

No director, employee or their closely connected persons or entities may deal in securities of the Company when they are in possession of Inside Information relating to the Company.

Prohibitions relate to all forms of securities, including shares, rights, options, debentures, and units and apply to all employees and Directors of the Company.

### **3.2 Tipping**

Directors or employees with inside information must not at any time, directly or indirectly, communicate any insider information, or cause the information to be communicated, if the Director or employee knows or ought to reasonably to know that the other person would be likely to apply for, acquire or dispose or enter into an agreement to acquire or dispose of the relevant securities or procure another person to acquire or dispose of the securities ('Tipping').

This obligation is in addition to the obligations Directors and employees have to protect the confidential information of the Company.

### **3.3 Penalties**

Criminal penalties for breaches insider trading provisions of the *Corporations Act* are severe and include substantial fines or imprisonment for up to five years. Civil liability may also attach to breaches of the relevant provisions.

## **4. COMPANY POLICY – KEY MANAGEMENT PERSONNEL**

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### **4.1 Key Management Personnel ('KMP')**

KMP include:

- (a) Directors and Company Secretary;
- (b) direct reports to the Chief Executive Officer and Managing Director;
- (c) any other staff member who may be advised who from time to time may be advised to be considered KMP; and
- (d) in relation to any person above any of the following closely connected persons and entities:
  - (i) their spouse and other close family members, including minor children;
  - (ii) their nominee, including an investment manager managing funds on their behalf (subject to paragraph 4.4 below); and
  - (iii) any company, partnership or trust that the KMP or the KMP's close family members control, are a beneficiary of or have an interest in.

#### **4.2 Prohibited Trading**

Notwithstanding any other part of this policy, KMP and their closely connected persons and entities may not at any time transact in Acrux securities in the following manner:

- (a) enter into hedging transactions or arrangements in financial products which could have the effect of limiting the economic risk associated with holding Company securities;
- (b) conduct speculative short term trading with a view to buy and sell within 12 months;
- (c) short selling of securities; or
- (d) trading in derivatives.

#### **4.3 Closed Periods**

A 'Closed Period' is a fixed period when KMP are generally prohibited from trading in Company securities unless they have received prior written approval to do so from the Chair, or in the case of the Chair, from the Company Secretary. These fixed periods may also be referred to as 'Black-out Periods'.

The Company applies the following 'Closed Periods':

- (a) during the period from 1 July until 3 working days after preliminary announcement of the Company's annual financial results;
- (b) during the period from 1 January until 3 working days after preliminary announcement of the Company's half-year financial results; and
- (c) other periods as advised by the Company Secretary, for example, when the Company is embarking on a significant transaction or development that has not yet been announced to the market.

#### **4.4 Excluded Trading**

The following securities transactions with KMP are permitted in closed periods:

- (a) dealing in a managed securities portfolio where the KMP does not influence a choice of the portfolio;
- (b) a dividend reinvestment plan where the KMP has given a standing instruction to reinvest dividends when they were not in possession of Inside Information;
- (c) exercise of rights granted under the Acrux Omnibus Equity Plan (or its similar predecessor or successor plans as may be in place from time to time). However this exclusion does apply to the sale of securities granted or received on exercise of options or rights under the Omnibus Equity Plan or equivalent unless paragraph (d) applies;
- (d) where the dealing is in accordance with an unconditional written securities trading plan established by the KMP at a time when they were not in possession of Inside Information and lodged with the Company Secretary (or the Chair in the case of the Company Secretary) ("Trading Plan"). A Trading Plan may only be amended or revoked when the KMP is not in possession of Inside Information and this policy has otherwise been complied with;
- (e) transfer of securities between KMP and their closely related persons and entities;
- (f) disposal of securities arising from acceptance of a takeover offer, scheme of arrangement or equal access buy back;
- (g) acquisition under a securities purchase plan;
- (h) acquisition of securities within the provision of the Omnibus Equity Plan; and
- (i) unforeseen exceptional circumstances at the discretion of and with preapproval by the Chair, or in the case of the Chair preapproval by the Company Secretary.

#### **4.5 Confidentiality Agreements with External Advisers**

It is possible that, as a result of acting for or advising the Company, external advisers to the Company may have access to price sensitive information affecting the securities of the Company.

Whilst these external advisers are not covered by the scope of this Securities Trading Policy, it is the Company's policy to require such external advisers to enter into confidentiality agreements covering such price sensitive information.

#### **4.6 Notification of Dealings in Company Securities**

Directors and KMP are to notify the Company Secretary of any dealings in securities of the Company which they intend to transact.

ASX Listing Rule 3.19A.2 requires the Company to notify the ASX of dealings in notifiable interests in Company securities by directors within 5 business days (Appendix 3Y).

Directors are required to notify the Company Secretary within two business days after any change in their notifiable interests in securities of the Company to enable the Company to notify the ASX of the change in the Director's interests within 5 business days of the change.

All other KMP are required to notify the Company Secretary, or in the case of the Company Secretary the Chairman, of their intention to deal in securities of the Company personally or by a closely connected person or entity and are then required to confirm the transaction within five business days of effecting such a dealing.

#### **5. COMPLIANCE WITH SECURITIES TRADING POLICY**

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Directors and employees should be aware that they might be charged with criminal offences under the rules and regulations associated with the prevention of insider trading. Accordingly, it is the responsibility of each Director and employee to ensure that they abide by the law.

Failure to comply with this policy is considered grounds for termination of employment.

#### **6. ACCESS TO THE POLICY**

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This policy will be available for viewing by any person on the Company's website.

#### **7. MAINTENANCE OF POLICY**

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The Company's Board of Directors approved this policy on 16 December 2021.

The Board will review this Policy as often as the Board determines appropriate and make any changes it determines necessary or desirable.