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## SECURITIES TRADING POLICY

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### 1 PURPOSE

The Board has adopted the following policies regarding the buying and selling of BARD1 Life Sciences Ltd's ("BARD1" or "the Company") Securities, and communication of Inside Information by directors, officers and other employees. Each director, officer and employee is obliged to ensure that each of his or her related or associated entities complies with this Securities trading policy. If any material changes are to be made to this policy the Company must, within 5 days, give the amended trading policy to the ASX company announcements office for release to the market.

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### 2 DEFINITIONS

In this Securities Trading Policy:

ASIC means the Australian Securities and Investments Commission;

ASX means ASX Limited ACN 008 624 691;

Inside Information means any information that is not generally available but which, if it were, a reasonable person would expect that information to have a material effect on the price or value of the Company's Securities;

Insider Trading means buying or selling, or procuring or encouraging another person to buy or sell, Securities whilst in the possession of Inside Information;

Related or Associated Entities means:

- (i) a spouse and any non-adult children;
- (ii) a "Family Company" or "Family Trust" (as those terms are defined in the ASX Market Rules); and
- (iii) a company in which a director, officer, or employee of the Company is a director, has a "relevant interest" (as that term is defined in sections 608 and 609 of the Corporations Act) or in which he or she holds voting power in respect of 20% or more of the shares of that company.

Security means:

- (i) a share in the Company; or
  - (ii) a debenture of the Company; or
  - (iii) a right or interest in a share or debenture of the Company; or
  - (iv) an option to acquire a share, debenture, or right or interest in a share or debenture of the Company.
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### 3 TRADING IN SECURITIES – POSITION AT LAW

The Company's shares are listed on ASX. Under Australian law, it is a serious offence for a person who possesses Inside Information to:

- (a)** engage in Insider Trading; or
- (b)** communicate (directly or indirectly) Inside Information to another person if he or she knows or ought to know the other person would be likely to engage in Insider Trading.

A single offence for breach of Insider Trading provisions of the Corporations Act can result in a prison term of up to 10 years and/or the greater of a \$495,000 fine or three times the profit gained or loss avoided.

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## 4 COMMUNICATION OF INSIDE INFORMATION POLICY

Any director, officer or employee in possession of Inside Information concerning the Company has a duty to:

- (a) keep that information confidential;
- (b) take all reasonable steps to secure and keep secure that information in their possession; and
- (c) not disclose or communicate that information to any person without the prior written consent of the Board, except:
  - (i) where necessary to comply with any court order, applicable law or the rules of any applicable securities exchange, provided that written notice is first given to the Board of the proposed disclosure and, to the extent practicable, reasonable endeavours are made to comply with any request by the Board concerning the proposed disclosure; or
  - (ii) to any fellow employee, professional adviser, banker, auditor or other consultant of the Company (Receiving Party) strictly on a "need to know basis", provided that prior to disclosure, the Receiving Party is notified of the confidential nature of the information to be disclosed and gives a signed undertaking, other than fellow employees, (for the benefit of the Company) agreeing to be bound by the confidentiality and other obligations in this policy in relation to that information.

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## 5 SECURITIES TRADING POLICY

The Securities trading policy has broad application and contains several prohibitions to trading in Securities. It applies to all directors, officers and employees of the Company at all times, even during trading periods permitted under this policy.

The Company requires strict compliance with this policy.

### 5.1 General prohibition

Trading in the Securities by all directors, officers and employees of the Company is prohibited when the relevant person is aware of any Inside Information. Without limiting the application of this general prohibition, the Chairperson of the Board may from time to time declare a "closed period" where there is the possibility of any person possessing Inside Information. During a "closed period" all directors, officers and employees of the Company are prohibited from trading in the Securities.

### 5.2 Trading notice

Where any director, officer or employee of the Company proposes to deal at any time in the Securities, prior approval from the Chairperson, via a request to the Company Secretary (or in the case of the Chairperson from the Chair of the Audit Committee), is required in order to determine whether such a transaction might be sensitive or infringe the general prohibition on Insider Trading (see paragraph 5.1 above).

For this purpose, the relevant person must provide at least 3 days prior written notice to the Company Secretary (or in the case of the Chairperson, to the Chair of the Audit Committee) of the proposed trading in the Securities. This notice may be a "standing notice" that the relevant person intends to buy or sell the Securities:

- (i) over a specified period, up to a maximum of 5 business days after the date the trading has been approved; or
- (ii) up to a maximum number of Securities as specified in the notice to the Company Secretary (or in the case of the Chairperson, to the Chair of the Audit Committee).

### 5.3 Specific "closed period"

Trading in the Securities is not permitted in the period leading up to the publication of yearly and half-yearly results. No director, officer or employee may buy or sell any Securities at any time during the following periods:

- (i) from 1 July until the day following the release of the Company's full year results; and
- (ii) from 1 January until the day following the release of the Company's half year results.

### 5.4 Trading during a "closed period" in exceptional circumstances

The Company recognises that directors, officers or employees may need to trade in the Company's Securities in exceptional circumstances (even during a "closed period").

The Securities may be traded due to exceptional circumstances if:

- (i) the circumstances relate to severe financial hardship that cannot be satisfied other than by selling the Securities;
- (ii) the person is not in possession of Inside Information; and
- (iii) the person has complied with the approval process contained in this policy.

If a director, officer or employee wishes to trade in Securities of the Company in exceptional circumstances, he/she must give written notice (which includes email) to the Company Secretary, who is to seek the approval of the Chairperson (or in the case of the Chairperson, to the Chair of the Audit Committee), seeking consent no less than 5 business days before the proposed trade. Such notice must set out:

- (i) the number of Securities to be traded;
- (ii) the proposed date(s) for the trade(s);
- (iii) the exceptional circumstances involved; and
- (iv) a statement confirming they are not in possession of any Inside Information.

The director, officer or employee must not trade the Securities unless and until permission for the proposed trade is received. A decision to permit or not to permit the proposed trade is at the sole discretion of the Chairperson (or in the case of the Chairperson, the Chair of the Audit Committee), taking into account the person's circumstances and the ASX Listing Rules. Where permission is given, the notification must set out the period in which the Securities can be traded and be advised in writing (which includes by email).

### **5.5 Excluded trades**

The following types of trades are expressly excluded from the operation of this policy:

- (i) transfer of Securities already held into a superannuation fund;
- (ii) arising from the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- (iii) transfers of Securities between a director, officer or employee and someone closely related to the director, officer or employee (such as a spouse, minor child, family company or family trust), in respect of which prior written clearance has been provided in accordance with procedures set out in this trading policy;
- (iv) a disposal of rights acquired under a pro rata issue, in respect of which prior written clearance has been provided in accordance with procedures set out in this trading policy;
- (v) an acquisition of Securities under a pro rata issue, in respect of which prior written clearance has been provided in accordance with procedures set out in this trading policy;
- (vi) an acquisition of Securities under a Security purchase plan or a dividend or distribution reinvestment plan where the director, officer or employee did not commence or amend their participation in the plan during a prohibited period; and
- (vii) an acquisition of Securities under an employee incentive scheme.

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## **6 DIRECTOR TRANSACTIONS**

In addition to requirements detailed in this policy any director of the Company buying Securities, or selling any of his or her Securities, or securities of a related body corporate, must notify the Company Secretary within two business days of a transaction taking place, including transactions where Securities are not registered in the Directors name but in which the director has a relevant interest. Details to be provided include the date of the change, the number and class of the Securities subject to the change, and the nature of the change, for example on-market transfer. The Director must also provide details of the consideration payable in connection with the change, or if a market consideration is not payable, the value of the Company Securities subject to the change. The Company Secretary will arrange for the lodgment of an Appendix 3Y - Change in Director's Interest Notice with the ASX, required under ASX Listing Rule 3.19A.2. The Appendix 3Y must be lodged with the ASX no more than 5 business days following the transaction date.

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## **7 BREACH**

Any breach of this policy must be immediately advised to the Company Secretary, who, in turn, will report to the Board. A breach of this policy may result in disciplinary action, which may include termination of employment in serious cases.

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## **8 REVIEWS**

This policy will be reviewed periodically to ensure that it reflects best practise and to ensure it complies with any relevant changes to the ASX listing rules or the Corporations Act.