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Company Announcements Office
Australian Securities Exchange
10th Floor
20 Bond Street
SYDNEY NSW 2000

UPDATED CORPORATE GOVERNANCE POLICIES

ResApp Health Limited (“**Company**”) advises it has completed a review of the Company’s Corporate Governance Policies. Copies of the updated policies are available on the Company’s website at www.resapphealth.com.au/investor-relations/corporate-governance/

In accordance with ASX Listing Rule 12.10 a copy of the Company’s Securities Trading Policy is attached.

Yours faithfully



Nicki Farley
Company Secretary

Securities Trading Policy

1. Introduction

- (i) This document sets out the Company's policy on the sale and purchase of its Securities by its Directors, officers, senior management, other employees and contractors (and any family member or associate over whom they have investment control or influence).
- (ii) The purpose of this policy is to:
 - (a) impose closed trading periods at various times during the year, particularly in periods leading up to an announcement of results, during which dealing in the Company's Securities by Employees is prohibited; and
 - (b) set out procedures to reduce the risk of insider trading by Employees.
- (iii) This policy includes:
 - (a) a description of what conduct may constitute insider trading;
 - (b) the periods that Employees are prohibited from dealing in the Company's Securities; and
 - (c) the steps Employees should take when dealing in Securities of the Company.

2. Definitions

In this policy:

- (i) **“deal in Securities”** means:
 - (a) buy or sell Securities of the Company or agree to do so; or
 - (b) apply for Securities of the Company or agree to do so; and
 - (c) procure another person to do something set out in paragraph (a) or (b) above.
- (ii) **“Employees”** means:
 - (a) Directors, officers, senior management and other employees;
 - (b) contractors and consultants (including medical consultants engaged in clinical trials) who have been notified by the Managing Director that they are subject to this policy; and
 - (c) family members or associates of a person referred to in paragraph (a) or (b) above, over whom that person has investment control or influence.
- (iii) **“Inside Information”** has the meaning given to it in section 1042A of the *Corporations Act 2001*. That is, information that is not generally available and, if the information were generally

available, a reasonable person would expect it to have a material effect on the price or value of Securities of the Company. Inside information can include matters of speculation or supposition and matters relating to the intentions or likely intentions of a person.

- (iv) "**Securities**" means securities of the Company including shares, options, performance rights, debentures, convertible notes and any other financial products of the Company that are able to be traded on a financial market. The term extends to financial products issued or created over or in respect of Securities of the Company (eg warrants and derivatives), whether or not they are issued or created by the Company or third parties.
- (v) Except where noted otherwise, words in this policy have the meaning given to them in the *Corporations Act 2001*.

3. Guidelines for Dealing in the Company's Securities

Employees can deal in Securities of the Company in the following circumstances:

- (i) they have satisfied themselves that they are not in possession of any Inside Information; and
- (ii) the dealing does not occur during a closed period set out below unless an exclusion in section 10 of this policy applies to the dealing.

4. Closed Periods

- (i) Employees may not deal in the Company's Securities in the following periods:
 - (a) within the period of four weeks prior to the release of annual or half yearly results to ASX;
 - (b) within the period of four weeks prior to the Annual General Meeting; and
 - (c) any other period specified by the Board.
- (ii) Directors are also excluded from dealing in Securities within the period from receipt of a board pack and the next Board meeting.

5. Dealing in the Company's Securities

- (i) Any Employee wishing to deal in the Company's Securities must advise the Company in writing of their intention to do so before dealing in the Securities. The Employee providing notification of their intent to deal in securities must also provide a written statement to the Company confirming that they are not in possession of any Inside Information. This notification obligation operates at all times. Employees must not deal in the Company's Securities until this notification has taken place.
- (ii) The Employee must notify the following person of their intention to deal in the Company's Securities:

If the Employee is	They must notify
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an employee, contractor or consultant	the Managing Director
a senior manager	the Managing Director
a Director, including the Managing Director	the Chairman
the Chairman	the Managing Director

6. Insider Trading

(i) Prohibition

A person will be guilty of insider trading if that person possesses Inside Information and knows, or ought reasonably to know, that such information is Inside Information and:

- (a) applies for, acquires or disposes of Securities of the Company, or enters into an agreement to apply for, acquire or dispose of Securities of the Company; or
- (b) procures another person to apply for, acquire or dispose of Securities of the Company, or to enter into an agreement to apply for, acquire or dispose of Securities of the Company; or
- (c) directly or indirectly, communicates the information, or causes the information to be communicated, to another person if the person knows, or ought reasonably to know, that the other person would or would be likely to:
 - A. apply for, acquire or dispose of Securities of the Company, or enter into an agreement to apply for, acquire or dispose of Securities of the Company; or
 - B. procure someone else to apply for, acquire or dispose of Securities of the Company, or procure someone else to enter into an agreement to apply for, acquire or dispose of Securities of the Company.

It does not matter how, or in what capacity, the person became aware of the Inside Information. It does not have to be obtained from the Company to constitute Inside Information.

Insider trading is prohibited at all times. The insider trading prohibitions apply to everyone (not just Employees).

(ii) Examples

The following are examples of information that might be Inside Information:

- (a) the financial performance of the Company against its budget;
- (b) changes in the Company's actual or anticipated financial condition or business performance;

- (c) entry into or termination of a material contract;
 - (d) a material acquisition or sale of assets by the Company;
 - (e) an actual or proposed takeover or merger;
 - (f) an actual or proposed change to the Company's capital structure, including a proposal to raise equity;
 - (g) a proposed dividend or a change in dividend policy;
 - (h) a material claim against the Company or other unexpected liability;
 - (i) proposed changes in the nature of the Company's business;
 - (j) clinical or preclinical trial results;
 - (k) the grant of new, or the termination of existing, intellectual property rights held by the Company; or
 - (l) a significant change in senior management.
- (iii) Dealing Through Third Parties

A person does not need to be an Employee to be guilty of insider trading in relation to Securities of the Company. The prohibition extends to dealings by anyone, including Employees' nominees, agents or other associates, family members, family trusts and family companies, as well as customers and suppliers.

7. Contractors

- (i) Contractors engaged by the Company will be informed by the Managing Director if this policy will apply to them. Breach of the policy may lead to termination of contract arrangements.
- (ii) The Managing Director will advise the Company Secretary of any contractors to whom this policy will apply and the Company Secretary must keep a register of those contractors.

8. Other Companies

- (i) The insider trading prohibitions apply to dealings not only in the Company's Securities but also to those of other listed companies, including those with which the Company may be dealing or competing, where an Employee possesses Insider Information in relation to that other company.
- (ii) Employees may come into possession of Inside Information in relation to the securities of another company if, for example, they are involved in negotiating a contract with the other company. Employees with Inside Information should not deal in securities of the other company.

9. Exclusions

- (i) Employee Share Option Plans

Insider trading does not apply to applications for or exercise of options under employee or executive share plans. However, insider trading rules and this policy do apply in relation to the subsequent disposal of any Securities acquired under an option. Where an Employee exercises options while in the possession of Inside Information, he/she will have to fund the exercise of the options without the financial assistance of a simultaneous sale of some or all of the Securities just acquired. If the options expire outside a closed period described in this policy, then an Employee may simultaneously exercise and sell any Securities subject always to compliance with insider trading laws.

(ii) Other Exclusions

The following dealings are also excluded from the operation of this policy:

- (a) transfers of Securities of the Company already held by an Employee into a superannuation fund or other saving scheme in which the Employee is a beneficiary;
- (b) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the securities of the Company) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (c) where an Employee is a trustee, trading in the Securities of the Company by that trust provided the Employee is not a beneficiary of the trust and any decision to trade during a closed period is taken by the other trustees or by the investment managers independently of the Employee;
- (d) undertakings to accept, or the acceptance of, a takeover offer or a disposal arising from a scheme of arrangement;
- (e) trading under an offer or invitation made to all or most of the security holders, such as, a rights issue, a security purchase plan, a dividend reinvestment plan or an equal access buy-back, where the plan or document that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- (f) a disposal of Securities of the Company that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement, unless the margin lending arrangement is prohibited by this policy; and
- (g) trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with this policy and where:
 - (i) the Employee did not enter into the plan or amend the plan during a closed period;
 - (ii) the trading plan does not permit the Employee to exercise any influence or discretion over how, when, or whether to trade; and

- (iii) the Employee cannot cancel the trading plan or cancel or otherwise vary the terms of his or her participation in the trading plan during a closed period other than in exceptional circumstances.

Even if an exclusion applies an Employee who proposes to deal in Securities of the Company should consider whether they have Insider Information and so are prohibited from dealing in the Securities by the insider trading laws.

10. Dealing in Exceptional Circumstances

- (i) If an Employee needs to deal in Securities during a closed period due to exceptional circumstances, but such dealing is prohibited by section 4 of this policy, the Employee may apply to:
 - (a) the Managing Director;
 - (b) in the case of a Director, including the Managing Director - the Chairman; or
 - (c) in the case of the Chairman - the Managing Director,for a waiver from compliance with section 4.
- (ii) Exceptional circumstances may include:
 - (a) severe financial hardship, for example a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant Securities;
 - (b) requirements under a court order or a court enforceable undertaking (eg in a bona fide family settlement) or other legal or regulatory requirement; or
 - (c) other exceptional circumstances as determined by the Chairman (or the Managing Director where the Chairman is involved).
- (iii) An Employee seeking a waiver must apply in writing to the relevant person referred to in paragraph (i) above setting out the circumstances of the proposed dealing (including an explanation as to the severe financial hardship or other exception circumstances) and the reason the waiver is requested.
- (iv) A person considering an application may give or refuse a waiver in their discretion, without giving any reasons, and may (at the cost of the Company) seek professional advice to assist in making a decision. Their decision is final and binding on the Employee who applied for the waiver. If a waiver is refused, the Employee must keep that information confidential and not disclose it to anyone.
- (v) If a waiver is granted to an Employee they must undertake the proposed dealing within three business days of the waiver being granted or such other period specified in the waiver, otherwise the waiver will lapse.
- (vi) Even if a waiver is granted, an Employee who possesses Inside Information is generally prohibited from dealing in the Securities of the Company under the insider trading laws. The

grant of a waiver is not an endorsement by the Company of the proposed dealing and the Employee is responsible for their investment decisions and compliance with insider trading laws.

11. ASX Notification by Directors

- (i) Directors must notify the Company Secretary within two business days after any dealings in the Company's securities (either personally or through an associate). This enables the Company to notify ASX of the change in the Director's or associate's interests within the requisite time frame of no more than 5 business days after the change has occurred.
- (ii) It is the individual responsibility of Directors to ensure they comply with this requirement.

12. Hedging unvested entitlements

- (i) Entitlements under the Company's equity based incentive plans (if any) are subject to the satisfaction of various time and/or performance hurdles to ensure alignment of Employee rewards with the Company's objectives and performance. Transactions which "hedge" the value of entitlements could distort the proper functioning of these hurdles and reduce the intended alignment with shareholder interests.
- (ii) Employees participating in an equity-based executive incentive plan are prohibited from entering into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlement in the Company's Securities.
- (iii) Notwithstanding the restriction imposed by paragraph (b) above, Employees may enter into hedging transactions in respect of the Company Securities held by them outside any equity based performance plan or once the Securities have been vested.

13. No margin lending or security arrangements

- (i) Employees are not permitted to enter into margin lending arrangements in relation to Securities as the terms may require Securities to be sold during a closed period or when the Employee possesses Inside Information.
- (ii) In addition, Employees must not, without the consent of the Company Secretary, enter into any other funding arrangements where Securities may be included as security (for example any lending arrangement that involves the Employee granting an 'all assets' security interest to secure the repayment of a loan).

14. Short term or speculative trading

- (i) The Company encourages Employees to be long term investors in the Company.
- (ii) Employees are not permitted to engage in short selling of Securities (the borrowing and sale of Securities with the intention of buying the Securities at a later date at a lower price, thus closing out the short position at a profit).

15. Consequences of Breach of the Policy

- (i) A breach of this policy by an Employee or a family member or associate may expose them to criminal and/or civil liability under the Corporations Act (Cth) 2001.
- (ii) The Company will regard breach of this policy as serious misconduct and is considered a cause for termination of employment or engagement or other disciplinary action.

16. Review of Policy

This policy will be reviewed periodically by the Board.