

ResApp Health Limited

2017 Corporate Governance Policies

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Board Charter

Purpose

The Board Charter sets out the role and responsibilities of the Board of ResApp Health Limited, within the framework of the ASX Corporate Governance Council's Principles and Recommendations, laws and regulation and the Constitution of the Company.

The Board's primary role is to oversee and guide the management of the Company with the aim of protecting and enhancing the interests of shareholders. To fulfil this role, the Board is responsible for the overall governance of the Company including its strategic direction, establishing goals for management and monitoring the achievement of these goals.

Composition

The composition of the Board is determined using the following principles:

- a minimum of three Directors, with a broad range of business expertise;
- Directors should bring characteristics which allow a mix of qualifications, skills and experience on the Board.

Membership of the Board shall be disclosed in the annual report including whether a Director is independent or not independent. Loss or gain of independence will be disclosed as applicable.

In determining whether a Director is independent the Board will consider whether the Director:

- is a substantial shareholder of the Company or an officer of, or otherwise associated with, a substantial shareholder of the Company
- is employed, or has previously been employed in executive capacity by the Company or another group member, and there has not been a period of at least three years between ceasing such employment and serving on the Board
- is, or has within the last three years been, a partner, director or senior employee of a provider of material professional services to the Company or another group member
- is, or has been within the last three years, in a material business relationship (eg a material supplier or customer) with the Company or another group member, or an officer of or otherwise associated with someone with such a relationship
- has a material contractual relationship with the Company or other group member other than as a Director of the Company
- has close family ties with any person who falls within any of the categories described above
- has been a Director of the Company for such a period that his or her independence may have been compromised

Role of the Board

The Board has the following responsibilities:

- Setting the strategic aims of the Company and overseeing management's performance within that framework

- Making sure that the necessary resources (financial and human) are available to the Company and its senior executives to meet its objectives
- Approving budgets
- Reviewing significant capital investments by the Company
- Selecting and appointing suitable Executive Directors with the appropriate skills to help the Company in the pursuit of its objectives
- Determining the remuneration policy for the Board members, Company Secretary and senior management
- Reviewing the financial performance of the Company and approving financial reports
- Approving material contracts
- Ensuring that a sound system risk management and internal controls are in place
- Developing corporate governance policies
- Undertaking a formal and rigorous review of the Company's Corporate Governance policies annually against the ASX Corporate Governance Council's Principles and Recommendations
- Overseeing the health, safety and well-being of employees in conjunction with the senior management team, including developing, overseeing and reviewing the effectiveness of the Company's occupational health and safety systems
- Ensuring an adequate system is in place for the proper delegation of duties for the effective operative day to day running of the Company without the Board losing sight of the direction that the Company is taking.

Roles of the Chairman and Managing Director

The Company is aware of the importance of a balanced Board, in line with the principles and recommendations of the ASX Corporate Governance Council.

The Chairman is responsible for the following:

- providing the necessary direction required for an effective Board
- ensuring that all the Directors receive timely and accurate information so that they can make informed decisions on matters concerning the Company
- ensuring that the Board collectively and individual director's performance is assessed annually
- encouraging active engagement by all members of the Board.

The Managing Director is responsible for:

- carrying out the day-to-day management of the Company's business
- developing strategies for the Company and its business
- implementing business plans and budgets approved by the Board
- implementing corporate policies approved by the Board
- developing all financial reports
- reporting regularly to the Board
- providing leadership to, and management of, the Company's staff.

Term of Appointment

All Directors (except the Managing Director) are required to submit themselves for re-election at least once every three years.

Company Secretary

The Company Secretary is responsible for supporting the Board by:

- Ensuring a good flow of information between the members of the Board and its committees
- Monitoring policies and procedures of the Board
- Advising the Board on corporate governance matters
- Providing support and advice to individual directors, any Board committees and the Board in general
- Conducting and reporting matters of the Board, including the despatch of Board agendas, briefing papers and minutes
- Maintaining compliance systems relating to the Company's obligations under the ASX Listing Rules and the Corporations Act
- Disseminating announcements to the ASX.

The appointment, removal and remuneration of the Company Secretary is a matter for the Board.

Board Meetings

The Board will meet approximately 10 times a year but no less than six times per year. The Board may meet as often as required to fulfil their responsibilities.

Board Committees

The Board may from time to time establish committees to assist in carrying out its responsibilities and will adopt charters setting out matters relevant to the composition, responsibilities and administration of such committees, and other matters that the Board may consider appropriate.

The Board has decided that due to the size, composition and structure of the Board, there is no current requirement for the formation of any committees outside the full Board.

As such, the roles of Audit, Remuneration and Nomination Committees will be performed by the Board, as and when necessary. The requirements for these committees will be reviewed annually based on the size, composition and structure of the Board and management.

Where the Company is undertaking a public capital raising, the Board will appoint a due diligence committee to oversee the process and the issue of any disclosure documents.

Induction and Education

It is the policy of the Company that new Directors undergo an induction process in which they are given a full briefing on the Company. Where possible this includes meetings with key executives, tours of the premises, an induction package and presentations. Information conveyed to new Directors includes:

- details of the roles and responsibilities of a Director;
- conduct and contribution expectations;
- copies of all corporate governance policies;
- guidelines on how the Board processes function;
- details of past, recent and likely future developments relating to the Board;

- background information on and contact information for key people in the Company;
- an analysis of the Company;
- the culture and values of the Company;
- Board meeting arrangements;
- how the Directors are expected to interact with each other, senior executives and other stakeholders;
- a synopsis of the current strategic direction of the Company; and
- a copy of the Constitution of the Company.

New Directors are also provided with letters of appointment to the Board, setting out the key terms and conditions relative to the appointment.

In order to achieve continuing improvement in Board performance, all Directors are encouraged to undergo continual professional development.

Performance Assessment

The Board undertakes an annual performance review of the Board as it is dedicated:

- To examine the impact of the effectiveness of the Directors, Board, and Board Committees
- To review and improve on the quality and performance of the entire Board and committee structure.

The evaluation process is focused on objective and tangible criteria such as:

- Performance of the Company
- Accomplishment of long term strategic objectives
- Development of management
- Growth in shareholder value.

The performance evaluation is conducted in accordance with the Company's Board Performance Evaluation Policy.

Independent Professional Advice

The Board collectively and each Director has the right to seek independent professional advice at the Company's expense, up to specified limits, to assist them to carry out their responsibilities, subject to the prior approval of the Chairman whose approval will not be unreasonably withheld. If permission is withheld, the matter may be referred to the whole Board.

Information Seeking Protocol

Directors will adhere to the following protocol when seeking information from the Company:

- approach the Managing Director to request the required data;
- if the data is not forthcoming, approach the Chairman;
- if the information is still not forthcoming, write a letter to all Board members and the Executive Director detailing the information that is required and the purpose of requesting the information; and
- as a last resort, employ the provisions of the Corporations Act.

Review of Charter

This charter will be reviewed periodically by the Board.

Board Performance Evaluation Policy

Board of Directors

This policy is to assist individual directors and the Board as a whole to work efficiently and effectively in achieving their functions.

Each year the Board will undertake the following activities:

- The Chairperson will meet with each non-executive Director separately to discuss individual performance and ideas for improvement.
- The Board as a whole will discuss and analyse its own performance during the year including suggestions for change or improvement.

Executive Directors and Key Executives

This policy is to assess how the Executive Directors and key executives execute the Company's strategy through the efficient and effective implementation of the business objectives. In order to accomplish this:

- Each year the Board reviews the Company's strategy.
- Following such a review the Board sets the organisation performance objectives based on qualitative and quantitative measures.
- These objectives are reviewed periodically to ensure they remain consistent with the Company's priorities and the changing nature of the Company's business.
- These objectives form part of the performance targets for the Executive Directors.
- Performance against these objectives is reviewed annually by the Board and is reflected in the Executive Directors' remuneration review.

Board Committees

This policy is to review whether any committees to which the Board has delegated responsibilities are performing efficiently and effectively in accordance with the duties and responsibilities set out in their charter.

Each year the Board will undertake the following activities:

- The Board will review the necessity of establishing any committees and delegating certain of its responsibilities to the committee.
- The Board will review each committee's achievements during the year based on their duties.
- The Board will review the charters of the committees once per year to ensure that they are up to date.

Review of Policy

This policy will be reviewed periodically by the Board.

Code of Conduct

ResApp Health Limited is committed to promoting good corporate conduct grounded by strong ethics and responsibility.

This Code of Conduct (**Code**) addresses matters relevant to the Company's legal and ethical obligations to its stakeholders. It may be amended from time to time by the Board, and will be published on the Company's website.

This Code applies equally to all Directors, officers and employees of the Company. We also expect contractors to comply with this Code. All of those who must follow this Code are referred to as "employees" in this Code.

Purpose

This Code outlines how the Company expects all people - Directors, officers, employees, contractors - to behave and conduct business on behalf of the Company.

Discharge of Duties

All employees should act in good faith and in the best interests of the whole Company, having regard to their position, and the organisation's goals and objectives. This entails taking personal responsibility for all issues over which they have control, and for reporting any observed breaches of laws or regulations. It also requires that employees do not act in ways which would lead others to question our commitment to achieving the Company's objectives.

Relationships

The Company relies on a workplace where people are treated fairly, are respected by their colleagues, and encourage each other to develop corporately and personally. All employees are responsible for making this happen.

The Company is an equal opportunity employer, and discrimination, bullying or harassment of any kind will not be tolerated.

In dealings both inside and outside the Company, employees will value integrity, accuracy, conciseness and timeliness.

Compliance with Laws and Ethics

Employees must respect the laws, customs and business practices of the countries in which we operate, without compromising the Code principles. They must also comply with the ethical and technical requirements of relevant regulatory and professional bodies, promote ethical behaviour and will not engage in conduct likely to bring discredit upon the Company.

Employees must not pay or receive any bribes, facilitation payments, kick-backs, inducements or commissions intended to improperly obtain favourable treatment or avoid unfavourable circumstances or in violation of any applicable law or contract to which the Company is a party.

Conflicts of Interest

Employees must work in the best interests of the Company and avoid situations and actions that are in conflict or create the perception of a conflict with the Company's overall objectives and principles.

A conflict of interest may be real or perceived. In the latter case, there may be no *actual* conflict of interest, but it may be perceived to be so. An employee must not use their position or opportunities arising from their position, or take advantage of any property or information belonging to the Company for personal benefit independent from the business of the Company, or to benefit any other business or person (either directly or indirectly). An employee must not use their position or the Company's information to cause detriment to the Company.

In this situation the person is required to either avoid or advise the conflict of interest to the Managing Director, and in the case of Directors or the Chairman, the Board of the Company.

Gifts or entertainment must not be accepted where they could create an obligation on the Company to outside parties.

Confidentiality

Employees in possession of commercially sensitive information should not disseminate it to colleagues unnecessarily, and certainly not to outside parties unless with the Company's consent or if required by law. If required by law to make disclosure, the employee must inform the Chairman before disclosure, unless this would cause the employee to breach the law themselves.

Trade Secrets and Intellectual Property

All inventions, discoveries and processes made by an employee during their service with the Company remain the property of the Company.

Privacy

Employees must respect and maintain the privacy of personal information held by the Company regarding its customers, employees and others. Personal information includes a person's name or address and other information regarding the person. Employees should familiarise themselves and comply with the privacy laws of Australia and of any other jurisdiction where the Company operates and the Company's privacy policy.

Public Communications

Only authorised persons may release media statements, speak to the media or make official announcements. If an employee (other than the Managing Director) is invited to provide information or speak to the media, they must refer to request to the Managing Director.

The Company has adopted a Continuous Disclosure Policy to regulate the Company's compliance with its disclosure obligations under the ASX Listing Rules and a Shareholder Communications Policy setting out how the Company will communicate with shareholders.

Securities Trading

The Company is committed to securities trading policies that comply with the law. Employees must familiarise themselves with the Company's Security Trading Policy and act in accordance with it in conducting any securities trading.

Use of Company Assets

The Company's assets are critical to its business and future success. They include, for example, office and plant equipment. Employees must only use Company assets for legitimate business purposes and cannot make personal use of assets without permission.

Employees must return all Company property, including confidential information, on resignation or termination or on the request of the Company.

There will be no unreasonable expenditure on benefits such as gifts or entertainment for employees or outside parties.

Competition

The Company competes vigorously but fairly in the markets in which it operates. It does not use coercive or misleading practices, or falsify or wrongly withhold information. Employees must not behave in a way that breaches competition laws in countries in which the Company operates, eg, the Competition and Consumer Act in Australia.

Environment, Health and Safety

The Company must take into account the impact of environmental, health and safety issues when making business decisions and in particular, compliance with local laws.

The Company has a duty of care to ensure the health and safety of its employees and encourages all employees to regard accident prevention and workplace safety as a collective and individual responsibility. Employees must follow all lawful and reasonable instructions from the Company regarding health and safety.

The misuse of drugs or alcohol in the workplace is unacceptable.

Breach of the Code

Should any of the Company's employees notice any violations of this Code, the Managing Director or their immediate supervisor should be notified. In the case where none of the above is available, breaches can be reported to the Chairman of the Company.

The reporting of any violations under this Code will undergo thorough investigation and appropriate actions will be taken under the spirit of the law and this code. Any alleged breach of this Code will be dealt with promptly and fairly. A breach of this Code or other Company policies may result in disciplinary action, including dismissal. Certain breaches may also result in civil or criminal action.

The Company will not disadvantage any employee reporting any alleged breach of this Code. Employees must not use the reporting mechanism maliciously or mischievously.

Review of Code of Conduct

This Code will be reviewed periodically by the Board.

Audit Charter

Due to the size and scale of its operations, the Company currently does not have a separate Audit Committee. The roles and responsibilities of an Audit Committee are currently undertaken by the full Board.

When a separate Audit Committee is established, the following provisions will govern its membership, its proceedings and its authority.

Membership

The Audit Committee will consist of at least three members. A majority of whom will be non-executive, independent Directors. In addition, the Audit Committee will comprise:

- Members who can all read and understand financial statements and are otherwise financially literate;
- at least one member with financial expertise either as a qualified accountant or other financial professional with experience in financial and accounting matters; and
- at least one member who has an understanding of the industry in which the Company operates.

Chairman

The Audit Committee will appoint an independent Director, other than the Chairman of the Board, to be the Chairman of the Committee.

Secretary

The Company Secretary will be the Secretary of the Audit Committee.

Other Attendees

The Executive Directors as well as other members of senior management may be invited to be present for all or part of the meetings of the Audit Committee, but will not be members of the Committee.

Representatives of the external auditor are expected to attend each meeting of the Audit Committee and at least once a year the Committee shall meet with the external auditors without any management staff or executives present.

Quorum

A quorum will be two members.

Meetings

Audit Committee meetings will be held not less than two times a year so as to enable the Committee to undertake its role effectively. In addition, the Chairman is required to call a meeting of the Audit Committee if requested to do so by any member of the Audit Committee, an Executive Director, or the external auditor.

Authority

The Audit Committee is authorised by the Board to investigate any activity within its charter. The Audit Committee will have access to management and auditors with or without management present and has rights to seek explanations and additional information. It is authorised to seek any information it requires from any employees and all employees are directed to cooperate with any request made by the Audit Committee.

The Audit Committee is authorised by the Board to obtain outside legal or accounting or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary. Any request for such advice must be approved by the Chairman of the Board, unless a conflict exists or to do so would be inconsistent with the Committee's responsibilities, in which case the advice may be obtained with the approval of the Chairman of the Committee.

The Audit Committee is required to make recommendations to the Board on all matters within the Audit Committee's charter.

Reporting Procedures

The Audit Committee will keep minutes of its meetings. The Secretary shall circulate the minutes of the meetings of the Committee to all members of the Committee for comment and change before being signed by the Chairman of the Audit Committee and circulated to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the Audit Committee meeting along with any recommendations of the Committee.

Responsibilities of the Audit Committee

The Audit Committee is responsible for reviewing the integrity of the Company's financial reporting and overseeing the independence of the external auditors. In particular, the Audit Committee has the following duties. If there is no Audit Committee, the Board will perform these duties:

Financial Statements

- To review the audited annual and half yearly financial statements and any reports which accompany published financial statements before submission to the Board, recommending their approval, focusing particularly on:
 - o any changes in accounting policies and practices;
 - o major judgmental areas;
 - o significant adjustments, accounting and financial reporting issues resulting from any audit;
 - o compliance with accounting policies and standards; and
 - o compliance with legal requirements.
- Ensuring appropriate accounting policies are defined, adopted and maintained.
- Review all representation letters signed by senior management to ensure all relevant matters are addressed, including the declarations required by section 295A of the Corporations Act.

Related Party Transactions

- To monitor and review the propriety of any related party transactions.

External Audit Function

- To recommend to the Board the appointment of the external auditor.
- Each year, to review the appointment of the external auditor, their independence, the audit fee, and any questions of resignation or dismissal.
- To consider and approve all audit and non-audit services provided by the external auditor and not engage the external auditor to provide any non-audit or assurance services that may impair or appear to impair the external auditor's judgement or independence.
- To discuss with the external auditor before the audit commences the nature and scope of the audit,
- To meet privately with the external auditor on at least an annual basis.
- To determine that no management restrictions are being placed upon external auditor.
- To discuss problems and reservations arising from the interim and final audits, and any matters the auditors may wish to discuss (in the absence of management where necessary).
- To review the external auditor's management letter and management's response.
- To review any regulatory reports on the Company's operations and management's response.
- To monitor the rotation of the external audit engagement partner every five years.

Communication

- Providing, through regular meetings, a forum for communication between the Board, senior financial management, staff involved in internal control procedures and the external auditors.
- Enhancing the credibility and objectivity of financial reports with other interested parties, including creditors, key stakeholders and the general public.
- Establishing procedures for complaints and reports regarding accounting, internal accounting controls and auditing matters and ensuring a mechanism for the confidential treatment of such complaints and reports including the ability to submit them anonymously.

Assessment of Effectiveness

- To evaluate the adequacy and effectiveness of the Company's administrative, operating and accounting policies through active communication with operating management and the external auditors.

Oversight of the Risk Management System

- To consider the Company's risk profile including the material risks, including both financial and non-financial matters, facing the Company.
- To regularly review and update the risk profile.
- To oversee the establishment and implementation by management of a system for identifying, assessing, monitoring and managing material risk throughout the Company. This system will include the Company's internal compliance and control systems.
- To review at least annually the Company's risk management systems to ensure the exposure to the various categories of risk are minimised prior to endorsement by the board.
- To evaluate the Company's exposure to fraud.
- To take an active interest in ethical considerations regarding the Company's policies and practices.

- To monitor the standard of corporate conduct in areas such as arms-length dealings and likely conflicts of interest.
- Review the Company's insurance coverage.

Review of Charter

This charter will be reviewed periodically by the Board.

Remuneration and Nomination Charter

Due to the size and scale of its operations, the Company currently does not have a separate Remuneration and Nomination Committee. The roles and responsibilities of a Remuneration and Nomination Committee are currently undertaken by the full Board.

When a separate Remuneration and Nomination Committee is established, the following provisions will govern its membership and its proceedings.

Membership

The Remuneration and Nomination Committee shall consist of not less than three members with the majority being independent Directors.

Directors will be appointed to the Remuneration and Nomination Committee for a term of three years or such shorter time as they remain in the office of Director. Directors may not serve consecutive terms on the Remuneration and Nomination Committee.

Chairman

The Remuneration and Nomination Committee shall appoint an independent Director as the Chairman of the Committee.

Secretary

The Company Secretary shall be the Secretary of the Remuneration and Nomination Committee.

Quorum

A quorum shall be two members.

Meetings

Remuneration and Nomination Committee meetings will be held not less than once a year to enable the Committee to undertake its role effectively.

The Committee may invite other persons, including Board members, executives or advisers to attend meetings if the Chairman considers it appropriate.

Authority

The Committee is authorised by the Board to obtain outside legal or accounting or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary. Any request for such advice must be approved by the Chairman of the Board, unless a conflict exists or to do so would be inconsistent with the Committee's responsibilities, in which case the advice may be obtained with the approval of the Chairman of the Committee.

Reporting Procedures

The Secretary shall circulate the minutes of the meetings of the Remuneration and Nomination Committee to all members of the Committee for comment and change before being signed by the Chairman of the Committee and circulated to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the committee meeting along with any recommendations of the Remuneration and Nomination Committee.

If requested by the Board, the Remuneration and Nomination Committee shall also report on the Company's progress against its workplace diversity objectives for inclusion in the Annual Report.

Duties

The duties of the Committee are set out below. If there is no Committee, the Board will perform these duties.

Remuneration Duties

The remuneration duties are to:

- assist the Board in fulfilling its responsibilities in respect of establishing appropriate remuneration levels and policies including incentive policies for Directors and senior executives;
- assess the market to ensure that Directors and senior executives are being rewarded commensurately with their responsibilities;
- where considered necessary, obtain independent advice when establishing salary levels;
- set policies for senior executives' remuneration which includes the ability to seek input from senior executives on the remuneration policies but no senior executives will be directly involved in deciding their own remuneration;
- review the salary levels of senior executives and make recommendations to the Board on any proposed increases;
- propose, for full Board approval, the terms and conditions of employment for the Managing Director;
- review the Company's recruitment, retention and termination policies and procedures for senior management;
- review the process by which any pool of Directors' fees approved by shareholders is allocated to Directors;
- review and make recommendations to the Board on remuneration by gender;
- review and make recommendations to the Board on the Company's incentive schemes;
- review and make recommendations to the Board on the Company's superannuation arrangements; and
- reporting in relation to remuneration matters in accordance with the Corporations Act and accounting standards.

Nomination Duties

The nomination duties are to:

- develop and regularly review a policy on Board structure;
- ensure a transparent Board selection process takes place in searching for and selecting new Directors.

- develop criteria for Board membership and identify the factors taken into account in the selection process;
- identify and screen specific candidates for nomination having regard to any gaps in the skills and experience of the Directors on the Board and ensuring that a diverse range of candidates is considered;
- ensure there is an appropriate induction and orientation program in place and in particular, ensure that new Directors gain an understanding of the culture and values of the Company, meeting arrangements and Director interaction with each other, senior executives and senior stakeholders;
- make recommendations to the Board for committee membership;
- obtain a statement from the Board as to whether it supports the nomination of the proposed candidate(s);
- ensure there is an appropriate Board succession plan in place to maintain an appropriate mix of skills, experience and expertise on the Board;
- ensure the performance of the Board and its members is regularly reviewed;
- develop with Directors an appropriate training and development program;
- oversee management's succession planning including the Managing Director and his/her direct reports;
- assist the Chairman in advising Directors about their performance and possible retirement; and
- review the policy in respect of tenure, remuneration and retirement of Directors.

Review of Charter

This charter will be reviewed periodically by the Board.

Workplace Diversity Policy

Introduction

The Company recognizes the benefits arising from employee and the importance of benefiting from all available personnel. The Company will promote a diverse environment which is conducive to the appointment of well qualified personnel so there is appropriate diversity which will assist with maximizing the achievement of the goals of the Company.

Board Commitment

The Board has a commitment to promoting a corporate culture that is supportive of diversity.

The Board (or if requested by the Board, the Remuneration and Nomination Committee) are responsible for developing policies in relation to the achievement of measurable diversity objectives and the extent to which they will be linked to the Key Performance Indicators for the Board, CEO and senior executives. Due to the current size of the Board and management, these measurable objectives have not yet been set.

Strategies

The Company's strategies may include:

- recruiting from a diverse range of candidates for all positions, including senior executive roles and Board positions;
- reviewing pre-existing succession plans to ensure that there is a focus on diversity;
- encourage female participation across a range of roles across the Company;
- review and report on the relative proportion of women and men in the workforce at all levels of the Company;
- articulate a corporate culture which supports workplace diversity and in particular, recognizes that employees at all levels of the Company may have domestic responsibilities;
- develop programs to encourage a broader pool of skilled and experienced senior management and Board candidates, including, workplace development programs, mentoring programs and targeted training and development;
- any other strategies that the Board or the Remuneration and Nomination Committee develops from time to time.

Reporting

If requested by the Board, the Remuneration and Nomination Committee will report on the Company's progress against the objectives and its strategies for achieving a diverse workplace. The report will also include the proportion of female employees in the Company at senior management level and at Board level for inclusion in the Annual Report each financial year.

Review of Policy

This policy will be reviewed periodically by the Board.

Continuous Disclosure Policy

Continuous Disclosure

The Company is committed to:

- Providing shareholders and the market are provided with full and timely information about its activities;
- Complying with the continuous disclosure obligations contained in the ASX Listing Rules and the applicable sections of the Corporations Act; and
- Providing equal opportunity for all stakeholders to receive externally available information issued by the Company in a timely manner.

The Company's Continuous Disclosure Policy covers financial markets communication, media contact and continuous disclosure issues. It forms part of the Company's corporate policies and procedures and is available to all staff.

The Company Secretary manages the policy. This policy will develop over time as market practice and regulations change and the Company Secretary will be responsible for communicating any amendments.

Guiding Principle

The Company will immediately notify the market via an announcement to the ASX of any information concerning the Company of which it is or becomes aware that a reasonable person would expect to have a material effect on the price or value of the Company's shares or securities (**price sensitive information**) unless the information falls with the carve-out below.

"Immediately" means promptly and without delay, ie, doing it as quickly as possible in the circumstances and not deferring, postponing or putting it off to a later time.

The Company will be considered to have become aware of information where a Director or officer of the Company has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as a Director or officer of the Company.

The Company must not communicate price sensitive information to an external party except where that information has previously been disclosed to the ASX.

ASX Disclosure Carve-Out

Disclosure is not required where all of the following three requirements are met:

- one or more of certain conditions contained in ASX Listing Rule 3.1.3 are satisfied being:
 - o It would be a breach of a law to disclose the information;
 - o The information concerns an incomplete proposal or negotiation;
 - o The information comprises matters of supposition or is insufficiently defined to warrant disclosure;
 - o The information is generated for the internal management purposes of the Company;

- The information is a trade secret;
- the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and
- a reasonable person would not expect the information to be disclosed.

Price Sensitive Information

A reasonable person would expect information to have a material effect on the price or value of the Company's shares or securities if it would, or would be likely to, influence persons who commonly invest in securities in deciding whether to subscribe for, acquire or dispose of the Company's shares or securities.

Some examples of information that should be disclosed as price sensitive information include:

- material changes in actual financial performance or projected financial performance from the previously disclosed actual or projected information;
- events likely to have a material effect on financial performance - either for the current period, or over a longer term;
- changes to the Board, senior executives, or company secretary;
- mergers, acquisitions, divestments, joint ventures or material changes in assets;
- significant developments in new projects or ventures;
- material changes to capital structure or funding;
- industry issues which have, or which may have, a material impact on the Company;
- decisions on significant issues affecting the Company by regulatory bodies (eg the FDA);
- information that may have an adverse effect on the reputation of the Company;
- new contracts, orders or changes in suppliers that are material to the Company's business;
- material changes in products or product lines;
- proposed changes in regulations or laws that could materially affect the Company's business;
- major litigation (brought by or brought against the Company);
- significant changes in the Company's accounting policies; and
- a proposal to change the Company's auditor.

False Market Obligations

If ASX considers that there is, or is likely to be, a false market in the Company's securities and asks the Company to give it information to correct or prevent a false market, the Company must immediately give that information to ASX. This obligation to give information to ASX arises even if the Company considers that the carve-out outlined above applies.

Confidentiality

If information is not disclosed in reliance on the confidentiality exception as outlined above, the confidentiality requirement must be maintained at all times. If information loses its confidentiality, the Company will then need to consider and determine whether the information needs to be disclosed to the market. If a movement in the price of the Company's securities is related to the unauthorised disclosure of confidential information, the Company may be required by ASX to take action to ensure that it is in compliance with its disclosure obligations specifically to prevent a false market.

All employees and Directors of the Company have a duty not to disclose confidential information to any person other than with the express consent of the Company or in circumstances required by the law. This obligation is set out in the Company's Code of Conduct, Directors' engagement letters and staff employment contracts.

Communication Protocols

Reporting of Price Sensitive Information

The Company's protocol in relation to the preparation and release of ASX announcements (and media releases) is as follows:

- staff and Directors must notify the Managing Director or the Company Secretary of any price sensitive information as soon as they become aware of that information;
- the senior executives of the Company will continuously consider potential disclosure issues and whether disclosure to ASX is required. At each Board meeting Directors will consider whether they possess any price sensitive information that may require disclosure to ASX;
- the Managing Director will review the nature and extent of the information and consult with the Chairman and Company Secretary to determine whether it is necessary to release the information to the ASX;
- the Managing Director will agree on the text of the proposed release and will be responsible for ensuring that Company establishes a vetting procedure to ensure that the announcement is factual and do not omit any material information. The Managing Director will also be responsible for ensuring that the announcement is expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions. The Company Secretary may be required to draft the release for review and will liaise with the Managing Director and Chairman to ensure all announcements are made in a timely manner;
- the Company Secretary will then release the ASX release to the ASX, and ensure that the website is updated after ASX confirms that it has been released to the market, and copy the release to Directors.

The Company will not release publicly any information required to be disclosed through the ASX until the ASX confirms that it has been released to the market.

Authorised Spokespersons

Only authorised persons are allowed to make public statements to external parties, shareholders, investors, stockbroker's analysts or the media in relation on any matters affecting the Company.

The authorised spokespersons are:

- the Chairman;
- the Managing Director; and
- the Company Secretary.

Any staff member who receives a request for comment from an external third party is to refer the enquiry to an authorised spokesperson.

Only the Board has authority to approve the release of an announcement to be made to ASX to comply with the Company's continuous disclosure obligations other than routine administrative announcements, which may be made by the Company Secretary.

Inadvertent Disclosure

If any price sensitive information is inadvertently disclosed by a Director or employee to a party outside the Company, the Managing Director and the Company Secretary must be immediately notified so that they can consider whether the information should be disclosed to ASX.

Trading Halts

The Company may request a trading halt to maintain orderly trading in the Company's shares or securities. The Company Secretary will manage the process of applying for a trading halt in consultation with the Chairman or the Managing Director.

Open Briefings

The Company may hold open briefings (i.e. where all members of a relevant group are invited) with shareholders, investors and/or stockbroking analysts to discuss information that has been released to the market. The Company may also make presentations to the scientific or medical community.

Price Sensitive information will not be provided to or discussed at any open briefing before it has been disclosed to ASX. If there is any possibility that price sensitive information will be disclosed at an open briefing then the relevant information will be disclosed to ASX before the briefing.

With regards to open briefings, the Company will place any written briefing and presentation materials onto their website at the conclusion of the briefing; and for the purposes of this policy, public speeches and presentations by the Company's Chairman or the Managing Director will be classed as 'open briefings'.

One-on-one Briefings

It is in the interests of the Company's shareholders that stockbroking analysts have a thorough understanding of the Company business operations and activities. In addition other professional investors seek to better understand certain aspects of the Company's strategy.

From time to time, the Company participates in one-on-one briefings with various investment professionals. At these briefings the Company may provide background and technical information to assist these people in their understanding of the Company's business activities. The Company's policy is that no previously undisclosed price sensitive information will be disclosed at these briefings.

For the purposes of this policy a one-on-one briefing includes any communication between the Company and a stockbroking analyst including, for example, phone calls or e-mails to the Managing Director.

Review of Briefing Materials

Any written materials used at open or one-on-one briefings will be reviewed by the Managing Director to ensure all information has previously been disclosed to the market. Where this is not the case, the information will be disclosed in the manner outlined above.

If a question is asked at a briefing that can only be answered by disclosing price sensitive information, any Company representative participating in the briefing must decline to answer the question or take the question on notice, and wait until the Company has announced the relevant information to ASX before responding.

Review of Analyst Reports

The Company recognises the important role performed by analysts in assisting the establishment of an efficient market with respect to the Company's securities. However, the Company is not responsible for, and does not endorse, analyst reports that contain commentary on the Company. The Company will keep a record of issues discussed at group or one to one briefings with analysts including a list of who was present and the time and place of the meeting.

The Company will not provide non-disclosed material price or value sensitive information in response to such reports. The information may be reviewed only to correct factual inaccuracies. Any correction of factual inaccuracies by the Company does not imply endorsement of the content of these reports.

Managing Market Speculation and Rumours

Market speculation and rumours, whether substantiated or not, have a potential to impact the Company's share price. Speculation may also contain factual errors that could materially affect the Company.

The Company's general policy is that the Company does not respond to market speculation or rumours. However the Company may issue a statement in relation to market speculation or rumour where and when it considers it necessary.

Speculation may result in the ASX formally requesting disclosure by the Company on the matter, in which case the Company will respond to the request as set out above in relation to "false market obligations".

Review of Policy

This policy will be reviewed periodically by the Board.

Shareholder Communications Policy

The Board of Directors aims to keep shareholders are informed of all major developments concerning the Company.

Information is communicated to shareholders as follows:

Reports to Shareholders

The Annual Report is distributed to all shareholders (unless a Shareholder has specifically requested not to receive the Report). The Annual Report includes relevant information about the operations of the Company during the financial year, changes in the state of affairs of the Company and details of future developments, in addition to the other disclosures required by the Corporations Act.

The Half-yearly Report contains summarised financial information and a review of the operations of the Company during the period.

Annual and half-yearly financial statements are lodged with the Australian Securities & Investments Commission and the Australian Securities Exchange and are available in the 'Investor Relations' section of the Company's website.

ASX Announcements

Regular announcements are released through the Australian Securities Exchange.

Annual General Meetings

The Board encourages full participation of shareholders at the Annual General Meeting to ensure a high level of accountability and identification with the Company's strategy and goals. The Company will use general meetings as a tool to effectively communicate with shareholders and allow shareholders a reasonable opportunity to ask questions of the Board of Directors and to otherwise participate in the meeting.

The external auditor of the Company will be asked to attend each Annual General Meeting of the Company and be available to answer shareholder questions about the conduct of the audit and the preparation of the auditor's report.

Website

The Company is committed to maintaining a Company website with general information about the Company and its operations and information specifically targeted at keeping the Company's shareholders informed about the Company.

In particular, where appropriate, after confirmation of receipt by the ASX, the following will be posted to the Company website:

- relevant announcements made to the market via the ASX;
- media releases;

- investment updates;
- company presentations and media briefings;
- copies of annual and half yearly reports including financial statements; and
- Corporate governance policies and corporate governance statement.

Other Information

While the Company aims to provide sufficient information to shareholders about the Company and its activities, it understands that shareholders may have specific questions and require additional information. So that shareholders can obtain information to assist them in exercising their rights as shareholders, the Company has made available a telephone number and relevant contact details (via the website) for shareholders to make enquiries.

Review of Policy

This policy will be reviewed periodically by the Board.

Risk Management Policy

Responsibility

The Board is responsible for the oversight of the Company's risk management and control framework.

Due to the size and scale of its operations, the Company currently does not have a separate Risk or Audit and Risk Committee. The roles and responsibilities of a Risk or Audit and Risk Committee are currently undertaken by the full Board. When a separate Risk or Audit and Risk Committee is formed it will oversee the Company's risk management framework.

Responsibility for control and risk management is delegated to the appropriate level of management within the Company with the Managing Director having ultimate responsibility to the Board for the risk management and control framework.

Primary Objectives

The primary objectives of the Company's risk management system are to:

- identify, analyse and treat all major sources of potential opportunity for harm to the Company (both existing and potential);
- allow business decisions throughout the Company to balance risk with reward;
- achieve regulatory compliance and integrity in reporting; and
- allow senior management, the Board and investors to understand the risk profile of the Company.

Financial Risk Management

Given the early stage of the Company's development, the Board considers that the primary focus of risk management should be on financial risks.

Arrangements put in place by the Board to monitor financial risks include:

- delegated authority to the Managing Director, which imposes monetary limits on expenditure that may be undertaken by the Managing Director without Board approval;
- monthly reporting to the Board in respect of operations and the financial position of the Company;
- quarterly rolling forecasts are provided to the Board; and
- measures to support the integrity of financial reporting, as set out below.

Risk Management Model

A broader risk management model is also being developed as the Company's business grows, which will provide a framework for systematically identifying and managing the types of business risks threatening the Company as a whole, or specific business activities within the Company.

Management will be responsible for the development of the risk mitigation model and the implementation of risk reduction strategies. The annual business planning process will include consideration of the internal and external risk profile of the Company.

The Managing Director will report monthly to the Board on the areas they are responsible for, including material business risks, and provide an annual written report to the Board summarising the effectiveness of the Company's management of material business risks.

Integrity of Financial Reporting

The Managing Director is required to report in writing to the Board (as required by section 295A of the Corporations Act and Recommendation 4.2 of the ASX Corporate Governance Council's Principles and Recommendations) that in his opinion:

- the financial records of the Company for each half year and full year have been properly maintained;
- the financial statements of the Company for each half and full year comply with the accounting standard and give a true and fair view of the financial position and performance of the Company;
- the above opinions are formed on the basis of a sound system of risk management and control, which is operating effectively.

Review of Policy

This policy will be reviewed periodically by the Board.

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.