



## ASX ANNOUNCEMENT

12 December 2024

### Revised Securities Trading Policy

Vitrafy Life Sciences Limited (ASX: VFY), (**Vitrafy** or **Company**) advises in accordance with ASX Listing Rule 12.10 that its Securities Trading Policy (**Policy**) has been revised.

A copy of the revised Policy is attached and is also available on the Company's website at <https://vitrafy.com/investors>.

**### ENDS ###**

This announcement is authorised by the Board of Vitrafy Life Sciences Limited.

#### For further information contact:

##### Investor and Media Relations

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Chief Financial Officer

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#### About Vitrafy

Vitrafy has developed a proprietary range of smart cryopreservation hardware and Lifechain™, a cloud-based software platform, to offer a complete cryopreservation solution. This integrated system ensures the preservation of biomaterial quality, empowering industries to retain the integrity of sensitive biological samples throughout the storage process. Vitrafy's innovative approach combines cutting-edge technology and seamless software integration to optimise cryopreservation, ensuring reliability and efficiency in maintaining valuable biological assets. Vitrafy is headquartered in Melbourne, Australia and is listed on the Australian Securities Exchange (ASX: VFY).

For more information visit [vitrafy.com](https://vitrafy.com).

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LIFE SCIENCES

## Securities Trading Policy



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## Document History

Version	Summary of Amendments	Approved By	Approval Date
1.0	New Securities Trading Policy	Board	23 September 2021
2.0	Periodic Review	Board	12 December 2024

## Legislative and Regulatory Framework

Authority	Law, Resolution or Regulation
ASX Corporate Governance Council	ASX Corporate Governance Principles and Recommendation (2019) (" <b>ASX Principles</b> ")
Australian Government	Corporations Act 2001 (Cth) (" <b>Corporations Act</b> ")

## Other Policy Details

Key Information	Details
Approval Body	Board of Directors
Key Stakeholders	Board of Directors Executive Leadership Team
Responsibility for Implementation	Managing Director and Chief Executive Officer
Policy Custodian	Company Secretary
Next Review Date	December 2026

# Securities Trading Policy

## 1. Introduction

- 1.1. This Securities Trading Policy (**Policy**) sets out the policy of Vitrafy Life Sciences Ltd (**Company**) on dealings by directors of the Company (**Directors**) and employees in:
- (a) securities of the Company (**Company Securities**); and
  - (b) securities of other entities.
- 1.2. If you do not understand any part of this Policy, the summary of the law or how it applies to you, you should raise the matter with your manager or the Company Secretary before dealing with any securities covered by this Policy.

## 2. Person to whom this Policy applies

- 2.1. This Policy applies to:
- (a) all directors and officers of the Company (including the Managing Director and Chief Executive Officer (**CEO**));
  - (b) all direct reports of the CEO;
  - (c) all other employees of the Company (including consultants and contractors); and  
(collectively referred to as "**Relevant Person**")
  - (d) '**Connected Persons**' of all persons prescribed under 2.1 (a) to (c).
- 2.2. A Connected Person means a spouse or partner, child or step-child under 18 years, an unlisted body corporate or any other entity which the Relevant Person controls, a trust of which the Relevant Person is a trustee and of which he or she or any of the persons referred to above is a beneficiary or any other person over whom the Relevant Person has significant influence or control.
- 2.3. Relevant Persons must take reasonable steps to ensure that their Connected Persons only deal in Company Securities in circumstances where the Relevant Person to whom they are connected would be permitted to deal under this Policy. For example, by obtaining clearance in accordance with this Policy in respect of the Connected Person's dealings.

## 3. Meaning of "Securities"

- 3.1. For the purposes of this Policy, "**Securities**" means shares, debentures, options to subscribe for new shares and options over existing shares, warrant contracts and other derivatives relating to the shares.

## 4. Dealings by Relevant Person in Securities of the Company

- 4.1. The Company encourages its directors and employees to hold securities in the Company. However, when a director or employee trades in securities of the Company it is important to ensure that these transactions do not reflect badly on either the director, employee, or the Company. This Policy is designed to ensure that Relevant Persons do not deal in securities of the Company at inappropriate times or in inappropriate circumstances.

## Prohibition

- 4.2. If you have any Inside Information (see definition in section 4.4) about the Company (or another relevant entity, such as a company with which the Company is considering a transaction) which is not publicly known, it is a criminal offence for you to:
- (a) trade in Company Securities (or securities of the other relevant entity);
  - (b) advise or procure another person to trade in Company Securities (or securities of the other relevant entity); or
  - (c) pass on Inside Information to someone else (including colleagues, family, or friends) knowing (or where you should have reasonably known) that the other person will, or is likely to, use that information to trade in, or procure someone else to trade in, Company Securities (or securities of the other relevant entity).

## Consequences of insider trading

- 4.3. This offence, called “**insider trading**”, can subject you to:
- (a) criminal liability including large fines and/or imprisonment (or both);
  - (b) a civil penalty (fine) of up to hundreds of thousands of dollars; and
  - (c) civil liability, which may include being sued for any loss suffered as a result of illegal trading.

## Inside information

- 4.4. “**Inside information**” is information that:
- (a) price sensitive;
  - (b) Is not generally available; and
  - (c) If it were generally available, a reasonable person would expect that it would (or would be likely to) influence investors in deciding whether to buy or sell particular securities.
- 4.5. The financial impact of the information is important, but strategic and other implications can be equally important in determining whether information is Inside Information. The definition of information is broad enough to include rumours, matters of supposition, intentions of a person (including the Company) and information which is insufficiently definite to warrant disclosure to the public.
- 4.6. Importantly, you need not be an “**Insider**” to come across Inside Information. That is, it does not matter how you come to know the Inside Information (for example, you could learn it in the course of carrying out your responsibilities or in passing in the corridor or in a lift or at a dinner party).
- 4.7. It is readily apparent that Relevant Persons, while carrying out their duties, often possess information which would be regarded as inside information under the Corporations Act. The following is a non-exhaustive list of examples of information which could be regarded as inside information:

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- (a) pending ASX announcements;
  - (b) significant changes in operations, strategy or proposed changes or nature of the business of the Company;
  - (c) proposed strategic business acquisition;
  - (d) a proposed takeover not yet announced to the market;
  - (e) financial records not yet released to the market.;
  - (f) the financial performance of the Company against budget;
  - (g) a possible acquisition or sale of any assets by the Company;
  - (h) a possible change in the Company's capital structure;
  - (i) a proposed dividend;
  - (j) senior management changes;
  - (k) development of a new business line or product offering; or
  - (l) any possible claim against the Company or other unexpected liability.

4.8. Insider trading is prohibited at all times.

4.9. Where Relevant Persons possess inside information, they must not engage in dealings with the securities of the Company and cannot, either directly or indirectly, communicate the inside information to other persons. Relevant Persons can be liable for insider trading if they recommend the Company's securities to other persons while they are in possession of price sensitive information which is undisclosed to the public.

4.10. Relevant Persons should be aware that they can be liable for insider trading by communicating inside information to other persons, for example their spouse, family, or friends. This liability arises notwithstanding the fact that the Relevant Person has not dealt with the securities of the Company. Spouses, family, or friends who become aware of inside information and subsequently act on it before the information becomes public can also be held liable for insider trading.

#### **Price sensitive information**

4.11. In relation to price sensitive information, all Relevant Persons will be conscious of the fact that as the Company is a listed company, it has an obligation under Chapter 3 of the ASX Listing Rules to make continuous disclosure. Briefly stated, that is an obligation to advise the market as soon as events and developments occur which result in the information that a reasonable person would expect to have a material effect on the price or value of the Company's securities.

4.12. The obligation is not absolute and there are several exceptions to when price sensitive information need not be disclosed. Accordingly, there will be occasions where price sensitive information is in the possession of some or all the directors and not yet released to the market, nor required to be released.

4.13. The following is a non-exhaustive list of examples of information which would likely be considered to have a material effect on the price of the Company's securities:

- (a) sales figures
- (b) profit forecasts;
- (c) liquidity and cash flow;
- (d) significant borrowings; and
- (e) significant changes in industry.

4.14. It is therefore essential that all Relevant Persons avoid direct or indirect communication of price sensitive information before it enters the public domain. It is equally essential that Relevant Persons refrain from trading in securities of the Company whilst they possess such information.

Information is considered generally available if:

- (a) It can easily be observed;
- (b) It has been released to the ASX, published in the Company's Annual Report or is generally available to the investing public and a reasonable time has elapsed since the information was communicated; and
- (c) It may be deduced, inferred or concluded from the above.

4.15. Information would be likely to have a material effect on the price of value of the securities if the information might influence persons who commonly acquire the securities in deciding whether to acquire or dispose of the securities.

As a guiding principle, Relevant Persons should ask themselves:

*"If the market was aware of all the current circumstances, could the proposed dealing be perceived by the market as the Relevant Person taking advantage of their position in an inappropriate way? How would it look if the transaction were reporting on the front page of the newspaper?"*

If you are unsure, please consult the Company Secretary.

## **5. Confidential Information**

5.1. Relevant Persons also have a duty of confidentiality to the Company.

5.2. You must not reveal any Confidential Information concerning the Company, use that information in any way which may injure or cause loss to the Company, or use that confidential information to gain an advantage for yourself.

## **6. Trading Restrictions**

### **General**

6.1. This Policy, and the laws and regulations to which it refers, apply equally to both the buying and the selling of Securities.

6.2. Wherever the words “trading” or “dealing” are used, you should take that to mean both buying and selling and note that it makes no difference how many Securities are bought or sold, nor whether you make a profit or a loss on that transaction.

6.3. You cannot undo or cancel a restricted or illegal trade, so you must consider your position before you act.

#### **Restrictions on Dealing**

6.4. Relevant Persons must not deal in Company Securities:

- (a) without prior approval (refer section 7); or
- (b) during any of the following **Blackout Periods**:
  - (i) From 1 January each year until close of business on the day following announcement of the Company’s half year financial results;
  - (ii) From 1 April each year until close of business on the day following announcement of the Company’s quarterly cash flow statement for the quarter ending 31 March of that year;
  - (iii) From 1 July each year until close of business on the day following announcement of the Company’s full year financial results;
  - (iv) From 1 October each year until close of business on the day following announcement of the Company’s quarterly cash flow statement for the quarter ending 30 September of that year; and
  - (v) any other period that the Board specifies from time to time.

6.5. The Company Secretary will notify all Relevant Persons of the opening and closing of Blackout Period windows, and any other period determined by the Board to be a Blackout Period.

#### **No speculative short-term trading**

6.6. Relevant Persons should not trade in Company Securities on a short-term basis or for speculative trading gain. The Company considers "short-term" to be a period of 6 months or less.

#### **Exceptions for certain trading**

6.7. As an exception to the restrictions in the rule set out in section 6.11, Relevant Persons are permitted to trade Company Securities in the following circumstances:

- (a) transfer of Company Securities already held into a superannuation fund or other saving scheme in which the Relevant Person is a beneficiary;
- (b) a disposal of Company Securities arising from the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- (c) a disposal of rights acquired under a pro rata issue;
- (d) an acquisition of Company Securities under a security purchase plan or dividend purchase plan where the Relevant Person did not commence or amend their



participation in the plan during a blackout period; and

- (e) an acquisition of Company Securities under an equity incentive scheme (however, the additional restrictions in this Policy apply to any subsequent trade of any Company Securities issue to (or for the benefit of) a Relevant Person under an equity incentive scheme.

- 6.8. Relevant Persons are reminded that they must still comply with the insider trading rules even where they would otherwise be permitted to trade in Company Securities or after separating from the Company (i.e resignation).

#### **Exceptional circumstances**

- 6.9. If a Relevant Person needs to deal in Company Securities due to exceptional circumstances but such dealing would breach this Policy, the Relevant Person must apply to the person specified in section 7 for a waiver.
- 6.10. Exceptional circumstances include severe financial hardship, compulsion by a court order or any other circumstances that are deemed exceptional.
- 6.11. The Relevant Person seeking a waiver under this section must apply in writing to the person specified in section 7, setting out the circumstances of the proposed dealing (including an explanation as to the severe financial hardship or circumstances that are otherwise exceptional) and the reason the waiver is requested. A waiver will only be granted if the Relevant Person's application is accompanied by sufficient evidence that the dealing of the relevant securities is the most reasonable course of action available in the circumstances and confirmation that the person does not possess Inside Information.
- 6.12. A decision to grant a waiver may be given or refused, without giving reasons. Once given, a waiver can also be withdrawn if new circumstances come to light.
- 6.13. If a waiver is granted, the Relevant Person will be notified in writing (which may include notification via email) and in each circumstance the duration of the waiver to deal in securities will be five business days.
- 6.14. If a waiver is refused, the Relevant person must keep that confidential.

Unless otherwise specified in the notice, any dealing permitted under this section must comply with the other sections of this Policy (to the extent practicable).

#### **Hedging**

- 6.15. A Restricted Person must not at any time enter a transaction that operates or is intended to operate to limit the economic risk of holdings of unvested securities of the Company or vested securities of the Company which are subject to holding locks.

#### **Short Term Trading**

- 6.16. A Relevant person should never engage in short term or speculative trading in the Company's securities.

## Margin Loans

- 6.17. A Restricted Person is prohibited from including securities in the Company in a margin lending arrangement.

## 7. Consent and Waiver

- 7.1. Before engaging in transactions involving the Company Securities (outside the Blackout Periods) or in circumstances where consent is required to be obtained, the Relevant Persons must advise the "Approver" (refer section 7.2) in writing through a **Trading Request Form** (Annexure 1) of their intention to deal in the Company's securities and confirming that they are not in possession of any Inside Information.

- 7.2. Relevant Persons are only permitted to deal in Company Securities if they have given notice and obtained approval as set out below.

Person	Approver
Chair of the Board	Chair of the Audit & Risk Committee or in their absence the CEO (cc the Company Secretary)
Non-Executive Directors, Executive Directors, CEO, Chief Financial Officer, Company Secretary	Chair of the Board or in their absence the Chair of the Audit & Risk Committee (cc the Company Secretary)
All other Relevant Persons	CEO or in their absence the Chief Financial Officer (cc the Company Secretary)

- 7.3. Upon:

- (a) Provision of notification; and  
(b) Confirmation by the Approver that there is no objection to the person trading,

The Relevant Person may undertake the proposed dealing.

- 7.4. If approval to deal in the Company's securities is granted, the dealing must be conducted within five business days from the date of approval (or such other period of time as specified by the Approver). If the Relevant Person does not deal in securities within this time period, the approval will lapse.

- 7.5. Once a Relevant person has completed a trade in Company Securities, the Company Secretary must be advised of the trade within two business days of dealing in those securities. In the case of directors who deal in the Company's securities they must provide the Company Secretary with their trading confirmation within two business days of dealing in those securities. The Company must notify the ASX on behalf of a director of any purchase or sale of securities within five business days. The Company Secretary will use the information provided by the director in accordance with this section for this purpose.

- 7.6. Directors should also be aware of the substantial holder provisions contained in section 671B of the Corporations Act which require certain notices to be served on the Company and the ASX when a person and their associates have a relevant interest in at least 5% of the issued voting shares in the Company and any change of more than 1% to those relevant interests occurs.

## **8. Trading Not Subject to the Policy**

- 8.1. Unless determined otherwise by the Company's Board, this Policy does not apply to any of the following:

- (a) trading in Company securities where trading does not result in a change of beneficial interest;
- (b) transfers of securities of the Company already held into a superannuation fund or other saving scheme in which the Relevant Person is a beneficiary;
- (c) 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;
- (d) where a Relevant Person is a trustee, trading in the securities of the Company by that trust provided the Relevant Person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the Relevant Person;
- (e) undertakings to accept, or the acceptance of, a takeover offer;
- (f) 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 or distribution reinvestment plan and an equal access buy-back, where the plan 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;
- (g) a disposal of securities of the Company on a case-by-case basis, that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement. On a case-by-case basis the Board will assess the rules that are applicable to Relevant Persons with respect to entering into agreements that provide lenders with rights over their interests in the Company's securities; and
- (h) the exercise (but not the sale of securities following exercise) of an option or a right under an equity incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a Blackout Period or the Company has had a number of consecutive Blackout Periods and the Relevant Person could not reasonably have been expected to exercise it at a time when free to do so.

## **9. Breach of this Policy**

- 9.1. Breaches of the insider trading laws have serious consequences for both the Relevant Person concerned and the Company.

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- 9.2. A person who contravenes or is involved in a contravention of the provisions of this Policy or the Law may also be liable to compensate any person who suffers loss or damage resulting from the conduct. In addition, an actual or suspected breach of the insider trading Laws may also give rise to adverse public scrutiny and media comment and reputation damage.
  - 9.3. Any person who breach this Policy may face in disciplinary action, including termination of employment or engagement.
  - 9.4. A breach of this Policy may also be a contravention of insider trading or other laws, which may result in financial penalties and/or imprisonment. It should also be noted that, in some circumstances, the Company may be obliged to notify regulatory and/or criminal authorities of a serious breach of this Policy.
  - 9.5. Any person who becomes aware of a potential violation of this Policy should immediately report it to the Company Secretary or via the other channels available as outlined in the Company's Code of Conduct.
  - 9.6. Note that proof of breach by the Company or successful prosecution by a regulator is not required to discipline, suspend, or terminate an employee or contractor. It may be sufficient that, in the opinion of the Company, there has been behaviour constituting serious or wilful misconduct. The Company may form a view that there has been a breach of obligations of confidentiality, a breach of good faith and fidelity, and/or a conflict of interest.

#### **10. Further Information**

- 10.1. Employees should contact the Company Secretary, if they are unsure about whether it is acceptable to deal or communicate with others in relation to the Company's Securities or other securities or if they have any other queries about this Policy.

#### **11. Review**

- 11.1. The Board will review this Policy at least once every two years (or earlier if required) to determine its adequacy for current circumstances.
- 11.2. The Policy may be amended from time to time by resolution of the Board.

**Annexure 1: Trading Request Form (Illustrative Only)**

From: \_\_\_\_\_ (insert name)

Title: \_\_\_\_\_ (insert title e.g. Director, Employee, Contractor, Consultant)

To: Vitrafy Life Sciences Ltd

**TRADING OF COMPANY SECURITIES**

In accordance with the Vitrafy Life Sciences Ltd ('Company') Securities Trading Policy, I give notice to you that I am proposing to deal with securities in the Company ('Company Securities') in the following manner (tick one):

- buy Company Securities
- sell Company Securities
- transfer Company Securities vested under an equity incentive plan to me
- transfer Company Securities to a related party (eg family company, trust or superannuation fund)
- exercise options over Company Securities
- utilise derivatives and enter a hedging transaction

The number of securities that I propose to deal with is up to \_\_\_\_\_ (number).

The transaction will be carried out on-market / off-market (delete one).

The transaction is proposed to be carried out between \_\_\_\_\_ (date) and \_\_\_\_\_ (date).

I confirm that I have no inside information and will comply with the Company's Securities Trading Policy in relation to my dealing.

I agree to notify the Company Secretary of the results of this action within 2 business days of the action.

Please confirm that I am cleared to deal in Company Securities in the manner set out above.

Signed: ..... (by individual requesting clearance)

Date signed: \_\_\_\_\_

I confirm that subject to you not gaining any Inside Information, you are authorised to deal in Company Securities for:

- 5 business days from the date of approval (default period)
- \_\_\_\_ business days from the date of approval

.....

[Name] – Approver

Date approved: \_\_\_\_\_

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