



ReGen Factor Pty Ltd

ABN 42 638 921 070

# SHARE TRADING POLICY

# ReGen Factor

## Share Trading Policy

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### Document history

Prepared By	Approved By/Date	Effective Date	Document #	Revision #
Tahli Fitzpatrick	Board of Directors 27 July 2022	22 July 2022	RGF 2014	01

#	Approved by	Date	Details of changes
1	RGFB	27 July 2022	New policy

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## Share Trading Policy

### 1. PURPOSE

- 1.1. This document sets out the policy of ReGen Factor Pty Ltd (the Company) regarding trading in securities of the Company by Company directors and employees (including key management personnel).
- 1.2. Anyone unsure about whether any potential transaction is contrary to the law or the securities trading policy should contact the Company Secretary.
- 1.3. This policy describes the legal restrictions that apply to all Company directors and employees under the *Corporations Act 2001* (the Act) and sets out restrictions on dealing in Company securities for Company directors and all employees.
- 1.4. It is illegal for a person to trade securities or arrange for another person to trade securities for them when they possess non-public price sensitive information.
- 1.5. This policy is intended to:
  - inform all Company directors and employees of the insider trading prohibitions contained in the Act; and
  - enhance the reputation of the Company by demonstrating that the Company has in place procedures designed to minimise the risk that Company directors and employees are misusing price sensitive information.

### 2. SCOPE

- 2.1. This Policy imposes basic trading restrictions on all directors and employees of the Company and the Group and their spouse, children and related private entities, as well as consultants (each a Trade Restricted Persons) to minimise the risk of such persons contravening the laws against insider trading.
- 2.2. This Policy is binding on all directors and employees of the Company in the absence of a specific exemption by the Board.

### 3. INSIDER TRADING PROHIBITION

- 3.1. Under the Act, if a person has Inside Information (as defined in clause 4 below), it is illegal for that person to:
  - deal in (that is, apply for, acquire or dispose of) the securities of the Company or enter into an agreement to do so; or
  - procure another person to apply for, acquire or dispose of the securities of the Company or enter into an agreement to do so; or
  - where the securities are listed on a stock market such as the Australian Securities Exchange, directly or indirectly communicate, or cause to be communicated, that information to any other person if he or she knows, or ought reasonably to know, that the person would or would be likely to use the information to engage in the activities specified in paragraphs above.
- 3.2. It does not matter how or where the person obtains the information and it does not have to be obtained from the Company to constitute Inside Information. This means that the insider trading prohibitions apply to any person who acquires Inside Information, regardless of capacity. In such circumstances, the person is prohibited from dealing in the securities of the Company.

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- 3.3. A person cannot avoid the insider trading prohibition by arranging for a member of his or her family or friend to deal in the Company's securities nor may a person give "tips" concerning Inside Information to others. These prohibitions apply to everyone (not just Trade Restricted Persons) at all times.

#### 4. WHAT IS INSIDE INFORMATION?

- 4.1. "Inside Information" is information relating to the Company which is not generally available but, if the information was generally available, it would be likely to have a material effect on the price or value of the Company's securities. Inside Information can include matters of speculation or supposition and matters relating to intentions or likely intentions of a person.
- 4.2. Information is regarded as being likely to have a material effect if it would, or would be likely to, influence persons who commonly invest in securities or other traded financial products in deciding whether or not to deal in the Company's securities.
- 4.3. Examples of Inside Information could be:
- the financial performance of the Company against its budget;
  - changes in the Company's actual or anticipated financial condition or business performance;
  - changes in the capital structure of the Company, including proposals to raise additional equity or borrowings;
  - proposed changes in the nature of the business of the Company;
  - any material changes to product development;
  - changes to the Board or significant changes in key management personnel;
  - an undisclosed significant change in the Company's market share;
  - likely or actual entry into, or loss of, a material contract;
  - material acquisitions or sales of assets by the Company;
  - a proposed dividend or other distribution or a change in dividend policy; or
  - a material claim against the Company or other unexpected liability.

#### 5. TRADING RESTRICTIONS

- 5.1. Given the heightened risk of actual or perceived insider trading, in general, the Trade Restricted Persons may not deal in Company securities:
- between 1 July and one trading day following the announcement of the full-year results, inclusive; and
  - between 1 January and one trading day following the announcement of the half-year results, inclusive (together, Blackout Periods).
- 5.2. Dealing in the Company's securities may only be permitted during Blackout Periods with prior written approval of the Chair or the Chief Executive Officer (or, in the case of the Chair, with the approval of the Chair of the Audit and Risk Management Committee and in the case of the Chief

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Executive Officer, with the approval of the Chair), where there are exceptional circumstances which may include:

- severe financial hardship, for example, a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant Company securities;
- requirements under a court order or court enforceable undertaking or other legal or regulatory requirements; or
- other exceptional circumstances as determined by the Chair or Chief Executive Officer; and,

the Trade Restricted Person is not aware of Inside Information.

Such approval must be obtained in accordance with clauses 5.4 and 5.5 of this Policy. An approval may be provided with conditions including a requirement to deal within a certain period of time.

- 5.3. Subject to first obtaining email clearance under clause 5.4 and 5.5 of this Policy, Trade Restricted Persons may deal in the Company's securities during periods outside of the Blackout Periods.
- 5.4. If a Trade Restricted Person proposes to deal in the Company's securities (including entering into an agreement to deal) they must:
- provide written email notice to the Company Secretary (or their delegate) of their intention and confirmation that they are not in possession of Inside Information, in the form of the template in part A of Annexure A; and
  - obtain clearance in the form of the template in part B of Annexure A in accordance with clause 5.5.
- 5.5. Clearances for dealings in the Company's securities by:
- any director must be approved by the Chair;
  - the Company Secretary must be approved by the Chief Executive Officer;
  - the Chair must be approved by the Chair of the Audit & Risk Committee; and
  - all other Trade Restricted Person must be approved by the Company Secretary.
- 5.6. Subject to clause 5.11, clearance for dealings in the Company's securities is valid for a period that is the shorter of 30 business days of obtaining clearance and the commencement of a black-out period. For the purposes of this clause:
- the Company will regard a dealing as being completed when the relevant transfer documents are executed by all parties; and
  - a business day is a day that is not a Saturday, Sunday or public or bank holiday in Brisbane, Queensland (Business Day).
- 5.7. A clearance to deal confirms that the proposed dealing by the Trade Restricted Person is within the terms of this Policy but does not otherwise constitute approval or endorsement by the person granting clearance or the Company for the proposed dealing. Even if a clearance is granted, a Trade Restricted Person remains personally responsible for assessing whether the insider trading prohibitions apply to them. Trade Restricted Person must not deal in the Company's securities when in possession of Inside Information.
- 5.8. The Company Secretary may appoint a delegate to act on his or her behalf in the case of temporary absence.

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- 5.9. The Company Secretary must respond in writing to a notice of intention to deal as soon as reasonably practicable after receipt of the notice and in any event within 5 Business Days. A failure to respond does not constitute clearance to deal.
- 5.10. A register of notifications and clearances is to be kept by the Company Secretary and the Chief Executive Officer must be notified by the Company Secretary of any proposed dealings by Trade Restricted Persons which have a value of \$100,000 or more.
- 5.11. A clearance to deal can be refused at the Company's absolute discretion and be withdrawn if new information comes to light or there is a change in circumstances.
- 5.12. If clearance to deal is refused, the person seeking the clearance must keep the information relating to the refusal (including the refusal itself) confidential and not disclose it to anyone.
- 5.13. This Policy also applies to associates of the Trade Restricted Persons. A Trade Restricted Person must communicate on behalf of their associate with the Company Secretary for the purposes of this Policy.
- 5.14. An associate of a Trade Restricted Person under this Policy includes each of the Trade Restricted Person's family members, trusts, companies, nominees and other persons over whom such that the Trade Restricted Person has, or may be expected to have, investment control or influence. If a person is in doubt as to whether he or she is an associate, they should contact the Company Secretary who will make a determination on the issue.
- 5.15. The Company reserves the right to impose additional ad hoc restrictions on its Trade Restricted Persons from trading in its securities from time to time.
- 5.16. In determining when ad hoc restrictions should be imposed on its Trade Restricted Persons, the Company may have regard to any imminent announcements of market sensitive information it is proposing to make under the Act.

## 6. FURTHER RESTRICTIONS

- 6.1. Trade Restricted Persons are prohibited from dealing in financial products issued or created over or in respect of Company securities (e.g., hedges or derivatives) which have the effect of reducing or eliminating the risk associated with any equity incentives that the Company may offer from time to time.
- 6.2. For example, a person may be granted an equity incentive award that vests at a time in the future subject to achieving certain performance goals. Certain financial institutions offer products which act as an insurance policy if the performance goals are not met, thereby reducing the "at-risk" element of the person's incentive arrangements. Such arrangements are prohibited by this Policy.
- 6.3. Trade Restricted Persons are prohibited from entering into margin lending arrangements in relation to the Company's securities. This is on the grounds that the terms may require the Company's securities to be sold during a Blackout Period or when the Trade Restricted Person possesses Inside Information.
- 6.4. Trade Restricted Persons are prohibited from engaging in short selling of the Company's securities.

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### 7. NO SHORT TERM OR SPECULATIVE TRADING

- 7.1. The Company encourages Trade Restricted Persons to be long term investors in the Company.
- 7.2. Trade Restricted Persons must not engage in short term or speculative trading in the Company's securities or in financial products associated with the Company's securities.
- 7.3. Short term or speculative trading means buying and selling any securities in the Company within a 3-month period.

### 8. EXEMPTIONS FROM TRADE RESTRICTIONS

- 8.1. The trading restrictions imposed on Trade Restricted Persons under this Policy including the requirement to seek prior approval outside of the Blackout Period (aside from the insider trading restrictions) do not apply in the following circumstances:
  - an acquisition of ordinary shares in the Company which results from conversion of securities which carry a right of conversion to ordinary shares;
  - an acquisition of the Company's securities under a bonus issue made to all holders of securities of the same class;
  - an acquisition of the Company's securities under a dividend reinvestment or top-up plan that is available to all holders or securities of the same class;
  - a transfer of the Company's securities between a Trade Restricted Person and someone closely related to that Trade Restricted Person (such as a spouse, minor child, family company or family trust) or by a Trade Restricted Person to his or her superannuation fund, in respect of which prior written clearance has been provided in accordance with the procedures set out in this policy;
  - transfers of the Company's securities which are already held in a superannuation fund or other saving scheme in which the Trade Restricted Person is a beneficiary;
  - a disposal of securities arising from the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
  - a disposal of rights acquired under a pro rata issue;
  - an acquisition of securities under a pro rata issue;
  - where the Trade Restricted Person is a trustee, trading in the Company's securities by that trust provided that the Trade Restricted Person is not a beneficiary of the trust and any decision to trade during a Blackout Period is taken by the other trustees or by the investment managers independently of the Trade Restricted Person;
  - an undertaking to accept, or the acceptance of, a takeover offer;
  - trading under an offer or invitation made to all or most of the Company's shareholders, such as a rights issue, a security purchase plan, a dividend or distribution reinvestment plan or 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, the take-up by any underwriter under a renounceable or non-renounceable pro rata issue and the sale of entitlements required to provide for the take up of the balance of entitlement under a renounceable pro rata issue;
  - an acquisition of securities under an employee incentive scheme;

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- where the Company has an employee incentive scheme with a Trade Restricted Person as a trustee of the scheme, an acquisition of securities by that Trade Restricted Person in his or her capacity as a trustee of the scheme;
- an exercise (but not the sale of the Company's securities following exercise) of an option or a right granted under a Company employee incentive plan, 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 and the Company has been in an exceptionally long Blackout Period or the Company has had a number of consecutive Blackout Periods and the Trade Restricted Person could not reasonably have been expected to exercise it at the time when free to do so; or
- subscribing for the Company's securities under a disclosure document.

#### **9. BREACHES OF POLICY**

- 9.1. Penalties for breach of the Policy include individual criminal and civil liability under the Act. Such conduct would also prompt disciplinary action by the Company, which may include termination of employment.

#### **10. AMENDMENT OF POLICY**

- 10.1. This Policy cannot be amended without the approval of the Board.



**Annexure A**

**Notification to deal in the Company’s securities**

Instructions:

This form is to be used in conjunction with the Company’s share trading policy (**Policy**) which is available on the website. Terms defined in the Policy have the same meaning in this form. If you have any questions, please contact the Company Secretary.

If under the Policy you are required to notify us of a proposed transaction, please complete Part A and send it to the Company Secretary. You are not required to complete a registration of interest to buy or sell shares in ReGen Factor in addition to this form if you have completed and submitted this form.

You must receive Part B completed by the Chair, Company Secretary, Chief Executive Officer or the Chair of the Audit and Risk Committee or their nominated delegate, as the case may be, before you deal in the Company’s securities.

**1 Part A - Notification by a Trade Restricted Person**

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Name of shareholder	
Email and phone number of shareholder	E:  P:
Number of securities to be traded	
Nature of agreement/dealing (sale/purchase)	
Price per security	
Total dollar value (AUD)	

I/We the undersigned have read, understand and agree that:

- (a) the Company is an unlisted public company and that the shares are not liquid as they are not quoted on any stock exchange;
- (b) this form replaces any previous registration of interest or notification to deal in the Company’s securities which I / we have submitted with respect to the securities (set out in Part A);
- (c) there is no guarantee that that a transaction will take place or that I/ we will be able to sell or buy shares at the required price;

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- (d) representatives from ReGen Factor Pty Ltd are not permitted by law to broker a transaction on my /our behalf;
- (e) the registration of interest to buy or sell shares in ReGen Factor Pty Ltd and notification pursuant to this form does not constitute the provision of investment or financial advice by ReGen Factor Pty Ltd or its representatives;
- (f) the Company does not facilitate the sale or purchase of shares and all terms of any sale and purchase of shares must be agreed between the buyer and seller;
- (g) the buyer and seller bear all responsibility for the accurate completion of any share transfer form and for the payment and receipt of purchase monies;
- (h) if I am / we are introduced to a potential buyer or seller, it is my / our responsibility to complete the transaction directly with them;
- (i) the personal information provided on this form will be collected by ReGen Factor Pty Ltd and I/we consent to that personal information being disclosed to other buyers/ sellers who have registered their interest to buy or sell shares from time to time;
- (j) my / our contact details as provided on this form will be forwarded to buyers/sellers who have registered their interest to buy or sell shares in ReGen Factor Pty Ltd; and
- (k) the buyer/seller consents to being contacted by other prospective buyers/sellers in connection with the sale or purchase of shares in ReGen Factor Pty Ltd.

I / We further confirm that:

- (l) I am / we are not in possession of any unpublished information which, if generally available, might materially affect the price or value of the Company’s securities; and
- (m) the transaction in the Company’s securities described above does not contravene the Policy.

Signed: \_\_\_\_\_  
 Dated: \_\_\_\_\_  
 Name \_\_\_\_\_

Signing capacity (Select one):	Individual	Director	Company Secretary	Trustee	Executor
	Other				

Signed: \_\_\_\_\_  
 Dated: \_\_\_\_\_  
 Name \_\_\_\_\_

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Signing capacity (Select one):	Individual	Director	Company Secretary	Trustee	Executor
	Other				

**2 Part B - Clearance**

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This clearance confirms that the proposed dealing by the Trade Restricted Person is within the terms of the Policy but does not otherwise constitute an approval or endorsement of the proposed dealing. The proposed dealing must be undertaken by the earlier of [insert date] (being 30 Business Days from obtaining clearance and commencement of a Blackout Period).

Name: \_\_\_\_\_ Title: \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Dated: \_\_\_\_\_