

POLICY DOCUMENT

Trading Policy

(Board Approval Pending)

BIORTICA AGRIMED LIMITED
ACN 637 553 621
(COMPANY)

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Purpose

1.1 Scope

This policy summarises the law relating to insider trading and sets out the Company's trading policy on buying and selling any securities of the Company that are able to be traded on a financial market (Company's Securities).

References in this Policy to the Company include references to Biortica Agrimed Limited and all its subsidiaries.

1.2 Who does this policy apply to?

This policy applies as follows:

- a) part 2 (insider trading laws) and part 7 (confidentiality) apply to everyone (including all employees, contractors, family and associates);
- b) parts 3 to 6 (trading policy) apply to all directors, officers, other key management personnel, and all other employees (whether employed on a full-time, part-time, or contract basis) of the Company, any other person designated by the board of directors (Board) from time to time (each, a Designated Person); and
- c) paragraph 3.8 (associates) applies our trading policy to the family and associates of Designated Persons as specified in that paragraph.

The Board may exempt an employee who is not a director, officer, or other key management personnel from being a Designated Person for the purposes of this Policy as it deems fit and having regard to that persons' level of insider knowledge.

1.3 Further advice

If you do not understand any aspect of this trading policy, or are uncertain whether it applies to you or your family or associates, please contact the Company Secretary. You may wish to obtain your own legal or financial advice before dealing in the Company's Securities.

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Insider trading prohibitions in the Corporations Act

2.1 What are the insider trading prohibitions?

Under the Corporations Act 2001 (Cth) (Corporations Act), if you have Inside Information (as defined in paragraph 2.2 below) relating to the Company, it is illegal for you to:

- d) deal in (that is, apply for, acquire or dispose of) the Company's Securities or enter into an agreement to do so; or
- e) procure another person to apply for, acquire or dispose of the Company's Securities or enter into an agreement to do so; or

- f) directly or indirectly communicate, or cause to be communicated, that information to any other person if you know, 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 (a) or (b) above.

These prohibitions also apply to the application for, grant, exercise or transfer of an option over the Company's Securities, and to the securities of other entities if you possess Inside Information about those entities.

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

You cannot avoid the insider trading prohibition by arranging for a member of your family or a friend to deal in the Company's Securities nor may you give "tips" concerning Inside Information relating to the Company to others.

These prohibitions apply to everyone (not just Designated Persons) at all times.

2.2 What is Inside Information?

"Inside Information" is information relating to the Company which is not generally available but, if the information was generally available, 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.

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.

Examples of Inside Information could be:

- 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) changes in the capital structure of the Company, including proposals to raise additional equity or borrowings;
- d) proposed changes in the nature of the business of the Company;
- e) changes to the Board or significant changes in key management personnel;
- f) an undisclosed significant change in the Company's market share;
- g) likely or actual entry into, or loss of, a material contract;
- h) material acquisitions or sales of assets by the Company;
- i) a proposed dividend or other distribution or a change in dividend policy; or
- j) a material claim against the Company or other unexpected liability.

2.3 When is information generally available?

Information is generally available if:

- a) it consists of readily observable matter or deductions;
- b) it has been brought to the attention of investors through an announcement to ASX Limited (ASX) or otherwise similarly brought to the attention of investors who commonly invest in securities, and a reasonable period has elapsed since it was announced or brought to investors' attention; or

- c) it consists of deductions, conclusions or inferences made or drawn from information referred to in paragraphs (a) or (b) above.

Examples of possible readily observable matters are:

- a) a change in legislation which will affect the Company's ability to make certain types of investments; or
- b) a severe downturn in global securities markets.
- c) As a general guide, where the information has been brought to the attention of investors per paragraph 2.3(b), Designated Persons should not deal in the Company's Securities until the following ASX trading day.

2.4 Penalties

Breach of the insider trading laws may subject you to:

- a) criminal liability - penalties include heavy fines and imprisonment;
- b) civil liability - you can be sued by another party or the Company for any loss suffered as a result of illegal trading activities;
- c) civil penalty provisions - the Australian Securities and Investments Commission (ASIC) may seek civil penalties against you and may even seek a court order that you be disqualified from managing a corporation.

Breach of the law, this policy, or both, will also be regarded by the Company as serious misconduct which may lead to disciplinary action or dismissal.

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Dealings only in Trading Windows

3.1 Trading Windows

Designated Persons can only deal in the Company's Securities during the following periods once the Company notified that the Trading Window is open:

- a) for a period of 20 business days beginning on the first trading day immediately following the release of the Company's half year results;
- b) for a period of 20 business days beginning on the first trading day immediately following the release of the Company's quarterly results for quarters ending 30 September and 31 March;
- c) for a period of 20 business days beginning on the first trading day immediately following the release of the Company's preliminary full year financial results; and
- d) any other period as determined by the Board.

(Trading Windows)

3.2 Board's discretion

- a) Notwithstanding the time periods described in paragraph 3.1 above, the Company may declare a Trading Window closed at any time at its absolute discretion and without prior notice. This may occur where, for example, the Board believes that certain Designated Persons may hold inside information relating to the Company.

- b) Trading windows will not automatically be opened at the times described in paragraph 3.1. Details of when a Trading Window is opened or closed will be notified by email to the Designated Persons.
- c) The Board may also impose an ad hoc prohibition period during a Trading Window.

3.3 When is trading during a Trading Window prohibited?

Trading during a Trading Window is prohibited in the following circumstances:

- a) Where the Board has used its discretion under paragraph 3.2(c) to impose an ad hoc prohibition period during a Trading Window.
- b) The laws prohibiting insider trading continue to apply to Designated Persons even during a Trading Window, other than in Exceptional Circumstances as detailed in paragraph 4.

3.4 Prior notification

If a Designated Person proposes to deal in the Company's Securities (including entering into an agreement to deal) outside of a Trading Window they must first provide:

- a) written notice of their intention to the Company Secretary (or another person, as notified to the relevant Designated Person) (Notification Officer); and
- b) written confirmation that they are not in possession of Inside Information, in the form of the template in Annexure A, part A.

The relevant Notification Officer may appoint a delegate to act on his or her behalf in the case of temporary absence.

3.5 Clearance

Before dealing in the Company's Securities, the Designated Person must receive a written clearance in the form template at Annexure A part B signed by the Notification Officer.

A clearance expires five business days from its date, unless it specifies a different expiry date.

A clearance to trade confirms that the proposed dealing by the Designated Person is within the terms of the trading policy but does not otherwise constitute approval or endorsement by the Company or the Notification Officer for the proposed dealing. Even if a clearance is granted, a Designated Person remains personally responsible for assessing whether the insider trading prohibitions apply to them.

A register of notifications and clearances is to be kept by the Company Secretary.

3.6 Notification of dealing

In addition to providing prior notification and seeking clearance under paragraph 3.5, Designated Persons must confirm in writing to the relevant Notification Officer, within three business days from when the dealing in the Company's Securities has occurred, the number of the Company's Securities affected and the relevant parties to the dealing.

A register of Designated Persons' interests in the Company's securities is to be kept by the Company Secretary.

3.7 Securities of other entities

The Board may extend this policy by specifying that Designated Persons are also restricted from dealing in the securities of other specified entities with which the Company may have a close relationship.

3.8 Associates

This policy also applies to associates of Designated Persons. A Designated Person must communicate on behalf of their associate with the Notification Officer for the purposes of this policy.

"Associates" of a Designated Person includes their family members, trusts, companies, nominees and other persons over whom a Designated Person has, or may be expected to have, investment control or influence. If you are in doubt as to whether a person is an associate, you should contact the Company Secretary who will make a determination on the issue.

4 Exceptional circumstances

4.1 Prior confirmation

A Designated Person may request, and the Notification Officer may give, prior confirmation for the Designated Person to:

- a) deal in the Company's Securities outside of a Trading Window; or
- b) dispose of the Company's Securities even if otherwise prohibited under paragraph 6,

if there are exceptional circumstances (except if this would breach the insider trading prohibitions – see part 2 above).

4.2 What constitutes exceptional circumstances

Exceptional circumstances may include:

- a) severe financial hardship, for example, a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant the Company's Securities;
- b) requirements under a court order or court enforceable undertakings or other legal or regulatory requirements; or
- c) other exceptional circumstances as determined by the Chairman (or Chief Executive Officer where the Chairman is involved).

If the Notification Officer has any doubt in making a determination of exceptional circumstances, they should exercise the discretion with caution.

The requirements of paragraphs 3.4 to 3.6 must be complied with regarding prior notification, clearance and notification of dealing.

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Permitted dealings

The following types of dealing are excluded from the operation of part 3 of this policy and may be undertaken at any time without requiring prior notification, approval or clearance or notification of dealing, subject to the insider trading prohibitions:

- a) (**superannuation**) transfers of the Company's Securities which are already held in a superannuation fund or other saving scheme in which the Designated Person is a beneficiary;
- b) (**third parties**) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the Company's Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- c) (**other trustees**) where a Designated Person is a trustee, trading in the Company's Securities by the respective trust provided the Designated Person is not a beneficiary of the trust and any decision to trade during a Trading Window is taken by the other trustees or by the investment managers independently of the Designated Person;
- d) (**takeover**) disposal of securities arising from the acceptance of a takeover offer or scheme of arrangement;
- e) (**rights offers, SPPs, DRPs and buy-backs**) 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;
- f) (**lender disposal**) a disposal of the Company's Securities that is the result of a secured lender (or financier) exercising their rights, however, this does not extend to disposal under a margin lending agreement where such agreements are prohibited by this policy;
- g) (**incentive scheme**) the exercise (but not the sale of Securities following exercise) of an option or right under an employee 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 outside of a Trading Window and the Company has not had a Trading Window for a while and the Designated Person has not had the opportunity to exercise the option or right;
- h) (**trading plan**) trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this policy and where:
 - i) the Designated Person entered into the plan or amend the plan outside of a Trading Window; and
 - ii) the trading plan does not permit the Designated Person to exercise any influence or discretion over how, when, or whether to trade.

However, this policy does not allow the Designated Person to cancel the trading plan or cancel or otherwise vary the terms of their participation in the trading plan outside of a Trading Window other than in Exceptional Circumstances.

- i) (**bonus issue**) acquiring the Company's Securities under a bonus issue made to all holders of the Company's Securities of the same class; and
- j) (**subscription under disclosure document**) subscribing for the Company's Securities under a disclosure document.

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Further restrictions

6.1 Margin lending

Designated Persons are not permitted to enter 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 outside of a Trading Window or when the Designated Person possesses inside information.

This restriction does not extend to other funding arrangements where the Company's Securities may be included as security. Designated Persons should consult the Company Secretary if they are uncertain as to whether an arrangement should be classified as a margin lending arrangement.

6.2 No short term or speculative trading

The Company encourages Designated Persons to be long term investors in the Company.

Designated 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, and Designated Persons must not trade in the Company's Securities or in financial products associated with the Company's Securities:

- a) Where the Company has issued an ASX announcement or release, on the same day as such ASX announcement or release; or
- b) Where the relevant Designated Person has held the relevant Company Securities for less than 30 days.

Designated Persons are not permitted to engage in short selling of the Company's Securities.

6.3 No hedging

Subject to the law, Designated Persons must not:

- a) enter into transactions or arrangements with anyone which could have the effect of limiting their exposure to risk relating to an element of their remuneration that:
 - i) has not vested; or
 - ii) has vested but remains subject to a holding lock; or
- b) deal at any time in financial products associated with the Company's Securities, except for the type of dealing permitted by law or a permitted dealing under this policy.

6.4 Meaning of financial products

Financial products includes derivatives, options, warrants, futures, forward contracts, swaps and contracts for difference issued or created over or associated with the Company's Securities by third parties.

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Confidential Information

You must treat all sensitive, non-public information (Confidential Information) about the Company as confidential and belonging to the Company. You must not disclose Confidential Information to others (including family members, relatives, business or social acquaintances) except as authorised or legally required. You must avoid inadvertent or indirect disclosure of Confidential Information.

Even within the Company, Confidential Information should be distributed to or discussed with others only on a need-to-know basis, and those people must be told that the information is confidential. Be careful that your conversations are not overheard in elevators, aeroplanes or other public places. Do not leave Confidential Information on conference tables, desks or otherwise unguarded.

Take whatever steps are reasonably necessary to keep Confidential Information from being disclosed, except as authorised or legally required.

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Review and publication of this policy

The Board will review this policy annually. This policy may be amended by resolution of the Board.

This policy is available on the Company's website. Key features are published in:

- a) either the annual report or on the Company's website; and
- b) in the Appendix 4G to be lodged with the ASX at the same time as lodgement of the annual report.

Approved by the Board on [TBC]:

DOCUMENT NAME:	Diversity Policy
IMPLEMENTATION DATE:	TBC
REVIEW DATE:	TBC
VERSION:	1.0

ALL BIORTICA AGRIMED POLICY DOCUMENTATION IS LISTED FOR REVIEW AT THE NEXT SCHEDULED BOARD MEETING.

INVESTORS WILL BE MADE AWARE OF THEIR APPROVAL AND UPDATED DOCUMENTATION WILL BE UPLOADED TO BIORTICA.COM.