

## SHARE TRADING POLICY

**Adelaide, Australia, 28 June 2019:** LBT Innovations Limited (ASX: LBT) provides notice that the Company's Share Trading Policy has been revised.

– ENDS –

### About LBT Innovations

LBT Innovations (LBT) improves patient outcomes by making healthcare more efficient. Based in Adelaide, South Australia, the Company has a history of developing world leading products in microbiology automation. Its first product, MicroStreak®, was a global first in the automation of the culture plate streaking process. The Company's second product, the Automated Plate Assessment System (APAS®) is being commercialised through LBT's 50% owned joint venture company Clever Culture Systems AG (CCS) with Hettich Holding Beteiligungs- und Verwaltungs-GmbH. The APAS® instrument is based upon LBT's intelligent imaging and machine learning software and remains the only US FDA-cleared artificial intelligence technology for automated imaging, analysis and interpretation of culture plates following incubation.

### CONTACTS

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# Share Trading Policy

## 1. Purpose

LBT Innovations encourages its directors, officers, employees and when appropriate its associates to be security holders. Ownership by these parties helps align their interests with those of the shareholders.

When directors, officers, employees and associates of LBT Innovations trade in the company's securities, they must be sure that they do so within the law and according to ASX Listing Rules. They must ensure that their actions do not reflect badly on them or on LBT Innovations. This policy has been drawn up to clarify when those connected with the company may, and may not, deal in the company's securities.

## 2. Target Users

This policy applies to all directors, officers, employees and associates of LBT Innovations.

## 3. Definitions

### 3.1 Associates

This includes those who consult for LBT Innovations, and LBT Innovations directors', officers', or employees' spouses, dependent children, family trusts, and family companies.

### 3.2 Insider

Under the Corporations Act any director, officer, employee or associate who is in possession of material, price-sensitive information is an 'insider'. Insider status may go beyond management and non-management employees to members of their families. Others can include friends or brokers who learn such information from insiders and act on such information before it becomes public who may be referred to as 'tippees'.

### 3.3 Inside Information

Inside information is any material information that is not readily available to the general public. This includes information relevant to LBT Innovations current performance and future plans which have not been released to the market.

### 3.4 Material Information

Information is material if there is likelihood that, under all circumstances, the information could reasonably be expected to have been of significance in the deliberations of a reasonable shareholder in deciding whether to purchase or sell securities.

Material information may be either:

- Inside information: information affecting the company's assets or earning power; or
  - Market information: information affecting the market for the company's securities.
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Examples of material matters that may give rise to a duty to 'abstain or disclose':

- A proposed merger or takeover;
- A potential award of a favourable contract;
- A proposed public offering at a price in excess of the current purchase price;
- A downwards / upwards earning adjustment; or
- A favourable / unfavourable clinical trial result.

#### **4. Insider Trading**

A person in possession of inside information, who trades while in possession of that information, will have breached the insider trading rules and accordingly the company's trading policy. A person in possession of inside information will also be deemed to have breached the insider trading rules if they transmit such information to someone who trades on the basis of that information.

##### **4.1 Do Not Discuss Company Activities**

Directors, officers, employees, consultants (and their associates) of the company must be guided by a sense of fairness to all segments of the investing public and, therefore, are not to discuss the company's activities or its business with any institutions, analysts or any person/group involved in securities dealings (including the company's security holders), unless specifically authorised to do so.

##### **4.2 Restrict Your Dealings**

The Corporations Act requires that insiders do not trade or recommend trading in LBT Innovations' securities while such information remains undisclosed to the general public. Insiders are allowed to trade in or to recommend LBT Innovations' securities only after the inside information has been publicly disclosed and a reasonable amount of time for the information to be absorbed by the general public has elapsed.

As such:

- 4.2.1 Never engage in short term trading of the company's securities;
- 4.2.2 Never deal in the company's securities while in possession of price-sensitive information;
- 4.2.3 Restrict buying and selling of the company's securities to the open trading period unless prior written approval has been obtained.

##### **4.3 Black-Out Periods**

Directors, employees and key management personnel of LBT Innovations can buy, sell or otherwise deal in LBT Innovations securities except for:

the period from the first day of January, April, July and October and the date of release of LBT Innovations Appendix 4C for each respective preceding quarter;

the period commencing from 3 days prior and 1 day after:

- a) the release of LBT Innovations half year and annual results;

- b) LBT Innovations annual general meeting; or
- c) release to the ASX of any other price sensitive announcement by LBT Innovations.

Where a Director, employee or any key management personnel of LBT Innovations is in possession of price sensitive inside information at any time he or she must not trade in LBT Innovations securities.

#### **4.4 Seek Permission to Deal in Black-Out Periods**

Permission to deal inside of Black-Out Periods requires written approval of the Chairman and may be granted in exceptional circumstances, at the discretion of the Chairman.

Any request to trade inside a black-out period must be also be notified in writing to the Company Secretary who will record the request in a register of all relevant details of such dealings and the current interests held.

Trading in a black out period will generally be permitted where it is proposed to acquire the company's securities under, for example:

- 4.4.1 A bonus issue made to all holders;
- 4.4.2 A dividend reinvestment or top-up plan available to all holders;
- 4.4.3 An employee share plan or similar;
- 4.4.4 Following wide dissemination of information on the status of the company and current results. For example, transactions may be appropriate after takeover or demerger documents, or a prospectus, have been released which give information in connection with a takeover, demerger or new financing.

#### **4.5 Do Not Trade Even in Some Circumstances**

Where a development of major importance is expected within the next few months, all transactions by directors, officers, employees and associates are prohibited, even within agreed open trading periods.

#### **4.6 Notify of Intended Trading**

- 4.6.1 Directors, officers, employees and associates must obtain approval from the Chairman and notify the Company Secretary before they buy or sell shares in the company.
- 4.6.2 In addition, all directors must notify the Company Secretary:
  - 4.6.2.1 No less than 2 days before they intend to complete a transaction in the company's securities on issue and,
  - 4.6.2.2 Immediately on completion of any transactions in the company's securities.

The Company Secretary is required to notify the Australian Securities Exchange of directors' relevant interests in securities of the company within 5 days of their appointment as a director, and within 5 days after any change in their interests in the company's securities on issue.

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#### **4.7 Breaches of this Policy**

Directors, officers, and employees of LBT Innovations are expected to strictly comply with the company's trading policy, and breaches will be subject to disciplinary action, up to and including dismissal.

Breaches of this policy by consultants possessing inside information may be deemed as a breach of their consultancy agreement with LBT Innovations, and this could lead to termination of their agreement.

Persons transacting while in possession of inside information, or persons involved in relaying inside information, which is acted upon, may incur civil and criminal liability under the Corporations Act.

**References:** Nil

**Appendices:** Nil

**Forms:** Nil

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