

**ASX RELEASE**

**Date:** 7th February 2017

**Subject:** Updated ASX Share Trading Policy

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In accordance with ASX Listing Rule 12.10, attached is an updated share trading policy.

This announcement and further information about Cryosite Ltd can be found on the company's web-site [www.cryosite.com](http://www.cryosite.com).

On behalf of the Board  
Bryan Dulhunty  
Company Secretary

# Cryosite Limited

## Personnel Share Trading Policy

Review date 7 February 2017

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### 1 OVERVIEW

The *Corporations Act*, and the laws of other jurisdictions in which Cryosite operates contain provisions which prohibit a person in possession of material, non-public information (“Material Information”) relating to a company from dealing in any way with shares, options or other securities issued by that company or issued or created over the company’s shares by third parties (shares).

This Policy applies to all Directors, senior executives, employees, contractors and consultants (collectively, Personnel).

The Cryosite Personnel Share Trading Policy (the Insider Trading Policy) sets guidelines designed to protect Cryosite and Personnel from intentionally or unintentionally breaching these Laws.

### 2 THE LAW

The principal insider trading prohibition in Australian law is contained in section 1043A of the *Corporations Act*.

Section 1043A prohibits a person (an Insider) who is in possession of Material Information relating to Cryosite that is not generally available but, if the information was generally available (see paragraph 3), a reasonable person would expect that information to have a material effect (see paragraph 4) on the price or value of Cryosite Securities from:

- a) applying for, acquiring, disposing of or entering into an agreement to apply for, acquire or dispose of Cryosite Securities;
- b) procuring another person to apply for, acquire, dispose of or enter into an agreement to apply for, acquire or dispose of Cryosite Securities; or
- c) directly or indirectly communicating the Material Information to another person when the Insider knows, or ought reasonably to know, that the other person would or would be likely to:
  - i. apply for, acquire, dispose of or enter into an agreement to apply for, acquire or dispose of Cryosite Securities; or
  - ii. procure another person to apply for, acquire, dispose of or enter into an agreement to apply for, acquire or dispose of Cryosite Securities.

### 3 AVAILABLE INFORMATION

Information relating to Cryosite would be considered to be generally available after it has been released to the Australian Securities Exchange (ASX) and the ASX has fully disseminated that information to the market.

### 4 INFORMATION HAVING A MATERIAL EFFECT ON CRYOSITE SECURITIES

A reasonable person would be taken to expect information to have a material effect on the price of Cryosite Securities if that information would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of Cryosite Securities.

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### 5 DETERMINING MATERIAL INFORMATION

Determining what is Material Information is subjective. It may, as an indication, most likely include (but not be restricted to) the following types of information:

- a) the financial results of Cryosite;
- b) projections of future earnings or losses;
- c) material changes in Cryosite's financial forecasts;
- d) a declaration of a dividend;
- e) the making of a share, option or debt issue and the under or over subscription of that issue;
- f) acquisitions, mergers, sales, joint ventures or takeovers;
- g) licensing agreements involving Cryosite's intellectual property
- h) a change in status of any of Cryosite's licenses, permissions or approvals that limit or prohibit Cryosite's scope of operations;
- i) information about Cryosite's business direction, investments or asset purchases or sales;
- j) industrial actions that may affect Cryosite's operations;
- k) the occurrence of a serious environmentally related incident;
- l) the commencement or settlement of any material litigation or claim;
- m) an agreement between Cryosite (or a related party or subsidiary) and a Director (or related party of the Director);
- n) a change in accounting policy adopted by Cryosite;
- o) a change in the intellectual property rights of Cryosite; or
- p) the health or capacity of any Director.

### 6 INSIDER TRADING POLICY

The confidentiality of Material Information must be strictly maintained within Cryosite by all persons who have access to that information, regardless of title or position. No Personnel shall disclose such information, except on a need-to-know basis, inside or outside of Cryosite.

### 7 PERSONNEL IN POSSESSION OF MATERIAL NON-PUBLIC INFORMATION

- a) Personnel must not purchase or sell Cryosite Securities while in possession of Material Information about Cryosite.
- b) Personnel in possession of Material Information must not cause or procure a third party to deal in the Securities of Cryosite.

This Policy also applies in respect of securities of other companies of which Personnel have Material information by virtue of their position in Cryosite.

### 8 EXCEPTIONS TO THE INSIDER TRADING POLICY

Certain passive trades are exempt from the Securities Trading Policy, including:

- a) Dividend reinvestment plans, where a Specified Person has given standing instructions to reinvest dividends;
- b) Trading in a managed securities portfolio where a Specified Person is not able to influence a

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- choice of the portfolio;
- c) Trading by trustees of any employee share or option plan established by the Company;
- d) Share purchase plans;
- e) Rights issues;
- f) Accepting takeover offers (these are trades where the plan that determines the timing and nature of trading has been approved by the Board);
- g) Pre-approved non-discretionary trading plans, which are not entered into or subsequently amended during a prohibited period; and
- h) A margin call, at the discretion of the Board.

## 9 ADDITIONAL RESTRICTIONS FOR SPECIFIED PERSONS

### 9.1 SPECIFIED PERSONS

**Specified Persons means:**

- a) Directors and Officers of the Company;
- b) All employees;
- c) Any other person who is notified to be a Specified Person by the CEO or a member of Senior Management;
- d) In relation to any person under a, b or c above:
- e) Their spouse and any of their children or their nominee, including an investment management (subject to the exceptions to the Policy set out above);
- f) A trust or superannuation fund of which they, any member of their family, or any family controlled company, are the trustee, member of beneficiary;
- g) A person in partnership with them or any of their connected persons mentioned in a) to c) above (acting in his or her capacity as such); and
- h) A company which they or their family control.

### 9.2 BLACK-OUT PERIODS

All Specified Persons, subject to written approval (see section 10) not in possession of Material Information, may buy, sell or otherwise deal in Cryosite securities at any time except for the period from

- 30 June to one day following the release of appendix 4e (full year financial information)
- 31 December to one day following the release of appendix 4d (half year financial information)
- The period when material information is known to one day following the release of that material information.

Unless notified by the Board, any period that is not a Black-out Period is to be considered a Trading Window.

Cryosite may notify Individuals or all specified persons that they are not able to buy, sell or deal in Cryosite Securities at any other time.

This does not relieve any specified person of the obligation not to trade outside a Black-out Period if in possession of Material Information.

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### **9.3 ADDITIONAL RESTRICTIONS FOR SPECIFIED PERSONS**

In addition to the restrictions set out above, a Specified Person:

- a) Must not engage in short-term or speculative trading in the securities of Cryosite. For the avoidance of doubt, this means that buying and selling in the trading window specified in section 9.2 above is prohibited;
- b) Must not trade in the derivatives of Cryosite;
- c) Must not enter into transactions with Securities (or any derivative thereof) in associated products which limit the economic risk of any unvested entitlements under any equity-based remuneration schemes offered by Cryosite; and
- d) Must comply with section 9.

## **10 NOTIFICATION WITH RESPECT TO TRADING IN SECURITIES OF CRYOSITE**

### **10.1 SPECIFIED PERSONS – EXEMPTION TO TRADE OUTSIDE A TRADING WINDOW**

Specified Persons are prohibited from dealing in Cryosite Securities outside the Trading Windows defined in Section 8.2, without seeking prior written approval from the Chairman.

- a) Approval will only be granted in exceptional circumstances, for example, severe financial hardship or a court order requiring the sale of securities.
- b) The request for approval must include a statement that the Specified Person does not believe they are in possession of any Material Information.
- c) A copy of the request for approval and any approval provided, including the reasons for the approval, will be sent to the Company Secretary.
- d) Any disclosure to the ASX that may be required if the trade occurs will specify that prior approval was obtained, the date of the approval and any other information required by the Listing Rules.

### **10.2 SPECIFIED PERSONS – BEFORE TRADING**

- a) All Specified Persons (excluding Directors) and their relevant interests, must seek approval in writing via the CEO to the Chairman, at least 2 business days prior to any proposed trade, to assist compliance with Section 9.2 above. In the absence of the Chairman, the request should go from the CEO to the Chair of Audit Risk and Finance Committee.
- b) In the case of directors (excluding the Chairman), the CEO and their relevant interests, approval must be sought in writing from the Chairman, at least 2 business days prior to any proposed trade to assist compliance with Section 9.2 above. In the absence of the Chairman, the request should go from the CEO to the Chair of Audit Risk and Finance Committee.
- c) In the case of the Chairman and their relevant interests, approval must be sought in writing from the other directors, at least 2 business days prior to any proposed trade to assist compliance with Section 9.2 above.
- d) In seeking approval, the Specified Person must confirm in writing that the Specified Person does not believe they are in possession of any Material Information.
- e) A copy of the request for approval and any approval provided, including the reasons for the approval, is to be sent to the Company Secretary.

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Unless otherwise advised, approval to trade is valid until the commencement of the next blackout period. Approval to trade may be withdrawn at any time.

### 10.3 SPECIFIED PERSONS – AFTER TRADING

All Directors (excluding the Chairman) and specified persons, must notify the Chairman, Company Secretary and CFO within two business days after trading in securities of Cryosite that a trade has taken place.

In the case of the Chairman, the Chairman must notify the other directors, Company Secretary and CFO within two business days after trading in securities of Cryosite that a has taken place.

**Trading notification is to occur after each and every trade, not just upon completion of the full trading order.**

The form of the notification must be in writing (Appendix A) or by email and show the:

- a) Name of the employee (or where relevant, the name of the person or nominee in paragraph (g) of the definition of Specified Person);
- b) Date of the transaction;
- c) Type of transaction (eg purchase, sale etc);
- d) Number of securities traded; and
- e) Price per security.

### 11 ANTI-HEDGING POLICY

Executives and Directors are not permitted to enter into transactions with Securities (or any derivative thereof) in associated products which limit the economic risk of any unvested entitlements under any equity-based remuneration schemes offered by Cryosite.

### 12 BREACH OF INSIDER TRADING POLICY

Notwithstanding the provisions of disciplinary action contained in General Principles, failure to comply with this Insider Trading Policy by any Cryosite Personnel constitutes cause for immediate dismissal/termination of engagement by Cryosite.

In addition, a breach of the prohibitions contained in the *Corporations Act* is a criminal offence punishable by imprisonment for up to five years, a fine of up to \$220,000, or both.

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### Annexure A

#### Cryosite Ltd Request to buy, sell or otherwise deal in Cryosite securities

- f) Name of the specified person <sup>(1)</sup>;
- g) Date of the proposed transaction;
- h) Type of transaction (eg purchase, sale etc);
- i) Number of securities it is intended to trade;
- j) Expected Price or price range that the security will be traded.

Approved by

Date

#### (1) Specified person is defined as

- e) Directors and Officers of the Company;
- f) All employees
- g) Any other person who is notified to be a Specified Person by the CEO or a member of Senior Management;
- h) In relation to any person under a, b or c above:
- i) Their spouse and any of their children or their nominee, including an investment management (subject to the exceptions to the Policy set out above);
- j) A trust or superannuation fund of which they, any member of their family, or any family controlled company, are the trustee, member of beneficiary;
- k) A person in partnership with them or any of their connected persons mentioned in a) to c) above (acting in his or her capacity as such); and
- l) A company which they or their family control.