



ASX Announcement

29 August 2019

## **Amended Securities Trading Policy**

Optiscan Limited (ASX: OIL, Optiscan) provides the attached amended Securities Trading Policy following a review of the previous policy.

**For and on behalf of Optiscan Imaging Limited:**

Justin Mouchacca  
Company Secretary

### **About Optiscan**

Optiscan is an Australian company that has developed and patented miniaturised confocal microscopes, and is a global leader in the development and application of microscopic imaging and related technologies for medical and research markets.

**Phone** (61 3) 9538 3333

**Website** [www.optiscan.com](http://www.optiscan.com)

PO Box 1066, Mt Waverley MDC VIC 3149 Australia



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## **Securities Trading Policy**

**Optiscan Imaging Limited**

**ACN 077 771 987**

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## **1. Purpose**

- 1.1 This policy sets out the requirements for directors, employees, consultants and contractors of Optiscan Imaging Limited (“Optiscan” or “the Company”) and its related entities in relation to dealing in securities of Optiscan Imaging Limited or any other securities which may be affected by this policy or the law.
- 1.2 This policy has important implications for all directors, officers and employees. If you do not understand the implications of this policy or how it applies to you, you should raise the matter with the Chairperson or the Company Secretary before trading in any securities which may be affected by this policy or the law.
- 1.3 This policy only provides a summary of applicable legal and regulatory issues which are complex and should therefore only be used as a general guide and not as legal advice.

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## **2. Insider Trading**

- 2.1 The Corporations Act 2001 prohibits Insider Trading.
- 2.2 If a person has information about securities and the person knows, or ought reasonably to know, that the information is inside information, it is illegal for the person to:
  - (a) deal in the securities;
  - (b) procure another person to deal in the securities; or
  - (c) give the information to another person (also known as “tipping”) who the person knows, or ought reasonably to know, is likely to:
    - (i) deal in the securities; or
    - (ii) procure someone else to deal in the securities.
- 2.3 Insider trading is a criminal offence. It is punishable by substantial fines and/or imprisonment or both. A company may also be liable if an employee or director engages in insider trading.
- 2.4 Insider trading may also attract civil penalties. A court may impose substantial pecuniary penalties for insider trading and order payment of compensation to persons who suffer loss or damage because of insider trading.

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## **3. What is Insider Information?**

- 3.1 Insider information is information that:
  - (a) is not generally available; and
  - (b) if it were generally available, would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of the relevant securities.
- 3.2 Information is generally available if it:
  - (a) is readily observable;
  - (b) has been made known in a manner likely to bring it to the attention of persons who commonly invest in securities of the relevant type and a reasonable period for that information to be disseminated has elapsed since it was made known; or

- (c) consists of deductions, conclusions or inferences made or drawn from information falling under paragraphs above.
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#### **4. The Trading Policy**

4.1 As a general rule, directors, officers and employees must not:

- (a) buy, sell or otherwise deal in Optiscan securities whilst in possession of price sensitive information;
  - (b) advise, procure or encourage any other person to buy, sell or otherwise deal in Optiscan securities whilst in possession of price sensitive information;
  - (c) pass on information to any person, if you know or ought to reasonably know that the person may use the information to buy, sell or otherwise deal (or procure another person to buy, sell or otherwise deal) in Optiscan securities.
  - (d) engage in short-term trading (less than one month), or short selling of the Company's securities at any time;
  - (e) enter into margin lending or other secured financing arrangements in respect of the Company's securities; or
  - (f) enter into transactions with securities (or any derivative thereof) which limit the economic risk of any unvested entitlements awarded under an equity-based remuneration scheme, or otherwise awarded, or which will be offered by the Company in the future (e.g. hedging).
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#### **5. Company Securities**

- 5.1 Directors or officers are to obtain prior written approval from the Chairperson. The Chairperson is required to confirm with a Non-Executive Director that there is no market sensitive information that has not been released. In the absence of a Chair, two Non-Executive Directors, at least one day prior to the purchase / sale of securities in Optiscan held by the director or officer. Should the Chairperson wish to purchase / sell securities he shall similarly notify another Non-Executive Director and/or the Company Secretary at least one day prior to sale.
- 5.2 Employees or potential insiders are to obtain prior written approval from the Chairperson or in his or her absence, the Company Secretary, at least one day prior to the purchase / sale of securities in Optiscan held by the employee.
- 5.3 A director, officer or employee shall not trade securities in Optiscan if the director, officer or employee is aware of any information concerning Optiscan which has not been made public and/or which if made public, a reasonable person would expect to have a material impact on the price or value of Optiscan securities. Employees must inform the Chairperson of all market sensitive (material) information immediately after they become aware of it.
- 5.4 If the Chairperson has received a request for either a sale or purchase of securities in Optiscan he is required to confirm in writing with another Non-Executive Director or in his or her absence the Company Secretary that there is no market sensitive information that has not been released.

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## **6. Closed Periods**

- 6.1 The following periods are considered a Closed Period and directors, officers and employees must not trade in the company securities:
- (a) the period 30 days immediately preceding and 24 hours following the announcement of the Company's half year and annual accounts; or
  - (b) any other periods advised by the Company.

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## **7. Pre-Dealing Procedure - trading outside Closed Periods**

- 7.1 For all periods during which dealing in the Company's securities is permitted in accordance with this policy, an Optiscan Person must apply to the Company Secretary on behalf of the Chairperson to deal in the securities of the Company. The application must be in writing in the form set out in the Schedule and submitted to the Company Secretary on behalf of the Chairperson.
- 7.2 On receipt of an application under section 7.1, the Company Secretary shall procure that the Chairperson considers the application. No dealing in the Company's securities may be undertaken before the Optiscan Person receives the written approval of the Chairperson (which may be refused or given subject to any conditions the Chairperson determines necessary to comply with this policy).
- 7.3 Any dealing in the Company's securities by a Optiscan Person approved by the Chairperson in accordance with section 7 must be completed within 14 days (or such earlier time as determined by the Chairperson) from the date that the Optiscan Person receives written approval from the Chairperson, and the Optiscan Person must advise the Company Secretary on behalf of the Chairperson promptly following completion of any such trade.
- 7.4 Any approval to deal in the Company's securities by a Optiscan Person in accordance with section 7 is automatically deemed to be withdrawn if the Optiscan Person becomes aware of any price sensitive information prior to or during any approved dealing in the Company's securities.

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## **8. Definition**

- 8.1 This policy extends to directors, officers, employees or potential insiders (including such parties as advisors and consultants who have access to or are involved with confidential information). This includes a director, officer or employee of Optiscan, the director's, officer's or employee's immediate family (includes a person or persons under the control or influence of the director, officer or employee) and related entities controlled by the director, officer or employee or members of the immediate family.

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## **9. Exceptional Circumstances in which Trading in a Closed Period is Permitted**

- 9.1 For the purpose of this trading policy, the following dealing in securities is permitted during a closed period:
- (a) transfers of securities where the beneficial ownership of the securities does not change, e.g. the transfer of securities already held into a superannuation fund where the person is the major beneficiary;

- (b) the exercise of an option or a right, or the conversion of a convertible security, where the final date to exercise the option or right, or convert the security, falls during a prohibited period;
- (c) undertakings to accept, or acceptance of, takeover offers; and
- (d) trading under an offer or invitation made to all or most of the Company's security holders such as a rights issue, security purchase plan, a dividend reinvestment plan or securities buy back.

9.2 This policy does not apply to the following trading in the securities of the Company:

- (a) transfers of securities of the Company which result in no change to the beneficial interest in the securities;
- (b) transfers of securities of the Company between an Optiscan Person and a related party of the Optiscan Person;
- (c) transfers of securities of the Company by an Optiscan Person to his or her superannuation fund;
- (d) where an Optiscan Person is a trustee, trading in the securities of the Company by that trust provided the Optiscan 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 Optiscan Person;
- (e) undertakings to accept or the acceptance of, or a disposal of securities of the Company arising from, a takeover offer, scheme of arrangement or equal access buy-back;
- (f) trading under an offer or invitation made to all or most of the securityholders, 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 that is the result of a secured lender or financier exercising their rights under a loan agreement;
- (h) an acquisition or disposal of securities of the Company under a pre-determined investment or divestment plan for which prior written approval has been provided by the Designated Officer (Chairperson) and where:
  - (i) the Optiscan Person did not enter into or amend the plan during a prohibited period; and
  - (ii) the plan does not permit the Optiscan Person to exercise any discretion over how, when or whether to acquire or dispose of securities of the Company; and
- (i) an acquisition of securities of the Company under an employee incentive scheme.

9.3 Persons who are not in the possession of price sensitive information, may be given prior written clearance by the Chairperson to sell or otherwise dispose of Optiscan securities during a prohibited period, where the person is in severe financial difficulties or other exceptional circumstances determined by the Board, such as required under a court order, in a bona fide family settlement, or some other overriding legal or regulatory requirement to do so.

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## **10. Other Securities**

- 10.1 A director, officer or employee shall not trade securities of another company where the director, officer or employee is aware:
- (a) non-public information regarding investigations or negotiations being conducted by Optiscan or any of its related entities into that company; and/or
  - (b) non-public material information of a company in partnership with Optiscan.

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## **11. Breach of Policy**

- 11.1 A breach of this policy by an employee may lead to disciplinary action. It may also be a breach of the law.

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## **12. ASX Notification for Directors**

- 12.1 The ASX Listing Rules require the Company to notify the ASX within 5 business days after any dealing in securities of the Company (either personally or through an Associate) which results in a change in the relevant interests of a Director in the securities of the Company. The Company has made arrangements with each Director to ensure that the Director promptly discloses to the Company Secretary all the information required by the ASX.

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## **13. Assistance and Additional Information**

- 13.1 Employees who are unsure about any information they may have in their possession, and whether they can use that information for dealing in securities, should contact the Company Secretary or his designate on (03) 9538 3333.

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## **14. Approved and Adopted**

- 14.1 This Policy was approved and adopted by the Board on 29 August 2019.

## APPLICATION TO TRADE

To: The Company Secretary  
Optiscan Imaging Limited

In accordance with the Company's Security Trading Policy, I request the Designated Officer's approval for the following proposed transaction to be undertaken either by me or by persons associated with me:

Name:	
Name of registered holder transacting (if different):	
Residential address:	
Office or position in the Company:	
Type of transaction (circle):	Sale/ Purchase/ Other (specify)
Description and number of securities that are subject of the proposed transaction:	
To be transacted (circle):	On ASX/ Off-market trade/ Other (specify)
Likely date of the transaction (on or about):	

The following information is only required if you are seeking approval to deal in the Company's securities during a Prohibited Period:

Details of the exceptional circumstances pursuant to which I make this application:	
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I declare and confirm that:

- 1 I have read the Company's Security Trading Policy and my decision to deal in securities of the Company has not been made on the basis of information that:
  - (a) is not generally available, and
  - (b) would be expected by a reasonable person to have a material effect on the price or value of the securities of the Company, if it was generally available.
- 2 The Company is not advising or encouraging me to trade in any securities of the Company and does not provide any securities recommendation; and
- 3 I know of no reason to prohibit me from trading in the Company's securities and certify that the details given in this application are complete, true and correct.

\_\_\_\_\_  
Signed by

Print name: \_\_\_\_\_

Print date: \_\_\_\_\_

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**Designated Officer Consideration**

(For Completion by Designated Officer)

I have reviewed the contents of this application and hereby [approve]/[do not approve] the proposed transaction described in the application.

Any approval is conditional on the proposed transaction being completed within 14 days (or 7 days in the case of exceptional circumstances) of the date of this approval and in compliance with the Company's Security Trading Policy.

\_\_\_\_\_  
Signed by the Designated Officer

Print name of the Designated Officer: \_\_\_\_\_

Print position of the Designated Officer: \_\_\_\_\_

Print date: \_\_\_\_\_