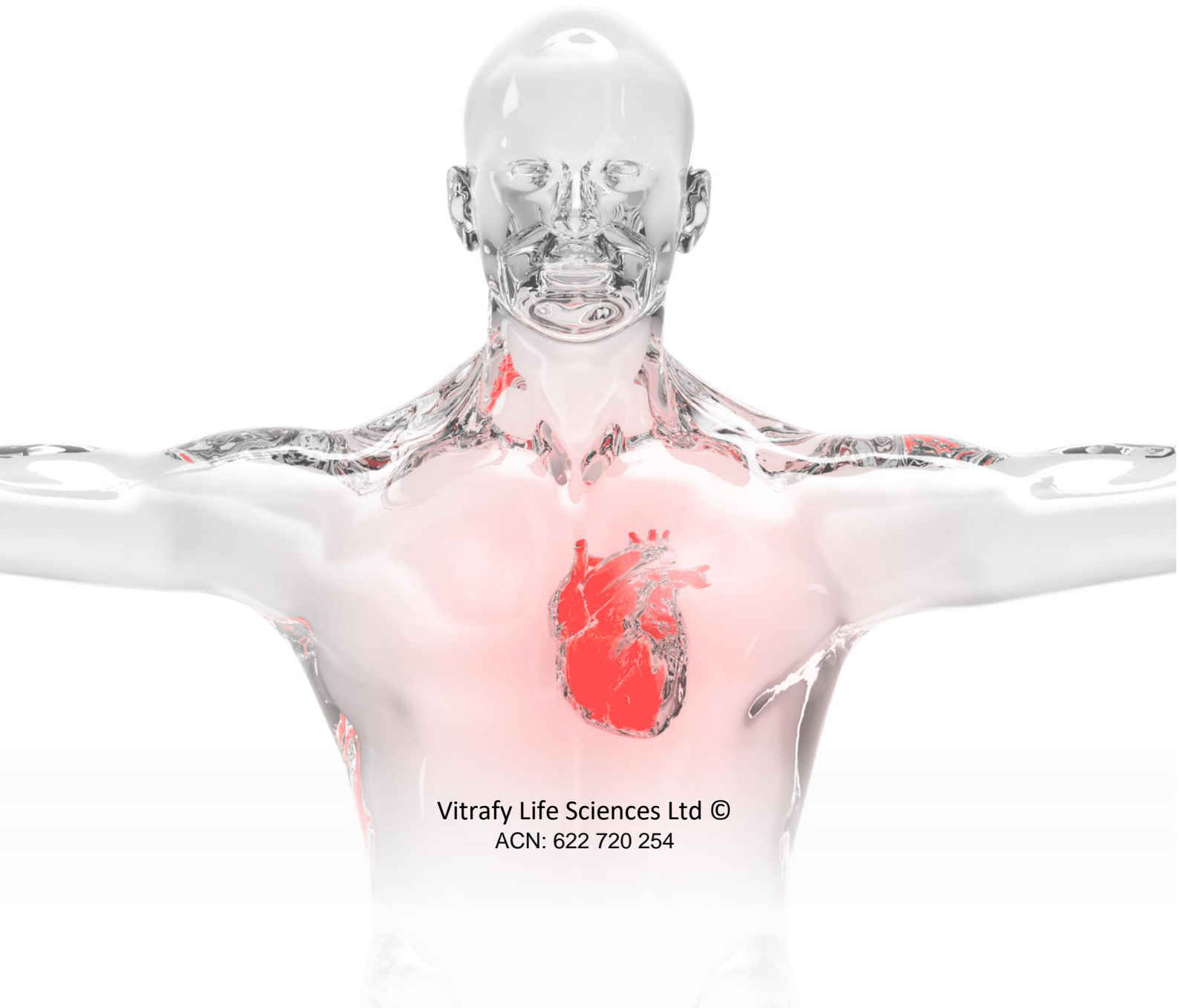




Continuous Disclosure Policy



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ACN: 622 720 254

Document History

Version	Summary of Amendments	Approved By	Approval Date
1.0	New Continuous Disclosure Policy	Board	23 September 2021
2.0	Periodic Review	Board	26 November 2024

Legislative and Regulatory Framework

Authority	Law, Resolution or Regulation
ASX Corporate Governance Council	ASX Corporate Governance Principles and Recommendation (4 th Edition) (" ASX Principles ")
Australian Securities Exchange	ASX Listing Rules 3.1 – 3.1B Continuous Disclosure ASX Listing Rules Guidance Note 8 Continuous Disclosure
Australian Government	Corporations Act 2001 (Cth) (" Corporations Act ")
ASIC	ASIC Regulatory Guide 62

Other Policy Details

Key Information	Details
Approval Body	Board of Directors
Key Stakeholders	Board of Directors Executive Leadership Team
Responsibility for Implementation	Chief Executive Officer
Policy Custodian	Company Secretary
Next Review Date	November 2026

Continuous Disclosure Policy

1. Overview

- 1.1. The Board of Directors (**Board**) of Vitrafy Life Sciences Ltd (**Company**) has developed this Continuous Disclosure Policy (**Policy**) to ensure compliance with the Company's continuous disclosure obligations.
- 1.2. The Board recognises that, as a listed company, it is important to maintain focus on continuous disclosure and the accuracy of such disclosures.
- 1.3. This Policy applies to all executive and non-executive directors, officers, employees, contractors, and consultants (collectively, **Personnel**) of the Company from time to time.

2. Continuous Disclosure Requirements and Procedures

2.1. Company Commitments

The Company is committed to taking a proactive approach to continuous disclosure and creating a culture within the Company that:

- (a) promotes and facilitates compliance with the Company's continuous disclosure obligations;
- (b) promotes investor confidence and facilitates the timely and balanced disclosure to shareholders of all material matters concerning the Company;
- (c) promotes equal access amongst shareholders to the externally available information issued by the Company;
- (d) promotes the importance of the Company's market announcements being relevant, accurate, balanced, and expressed in a clear and objective manner, allowing investors to assess the importance of all relevant information when making investment decisions; and
- (e) safeguards the confidentiality of corporate information to avoid premature disclosure.

2.2. Acting in accordance with the law

It is the policy of the Company to act at all times with integrity and in accordance with the law, maintaining the level of disclosure required by:

- (a) the ASX Listing Rules (**Listing Rules**);
- (b) ASX Guidance Notes;
- (c) ASX Regulatory Guides;
- (d) the ASX Corporate Governance Council Corporate Governance Principles and Recommendations; and
- (e) the *Corporations Act 2001* (Cth) (**Corporations Act**).

2.3. Notifying ASX

- (a) In accordance with Listing Rule 3.1, the Company will immediately notify ASX if it becomes aware of information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities.
- (b) The only exception to this rule is where:
 - (i) a reasonable person would not expect the information to be disclosed; or
 - (ii) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; or
 - (iii) one or more of the following applies:
 - (A) it would be a breach of a law to disclose the information;
 - (B) the information concerns an incomplete proposal or negotiation;
 - (C) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - (D) the information is generated for the internal management purposes of the Company;
 - (E) the information is a trade secret; or
 - (F) the information relates to a customer's security arrangements provided by the Company.

2.4. Avoiding a False Market

If the ASX considers that there is or is likely to be a false market in the Company's securities and asks the Company to provide it with information to correct or prevent a false market, the Company will give the ASX such information as is necessary to correct or prevent the false market or will request a trading halt.

3. Disclosure Responsibilities

3.1. Board Responsibilities

- (a) The Board bears the primary responsibility for ensuring the Company's compliance with its disclosure obligations and is therefore responsible for overseeing and implementing this Policy.
- (b) The ultimate decision on whether material information needs to be disclosed to the ASX or otherwise rests with the Board.

3.2. ASX Liaison Officer

- (a) The Company has appointed the Company Secretary to serve as its ASX Liaison Officer.
- (b) The Company Secretary, and Chief Executive Officer are responsible for day-to-day compliance with the Company's continuous disclosure obligations, including:
 - (i) communicating with ASX in relation to Listing Rule matters including lodging disclosures with ASX;
 - (ii) overseeing and coordinating disclosure of information to ASX, analysts,

- brokers, shareholders, the media, and the public;
 - (iii) making recommendations to the Board as to whether disclosure is required;
 - (iv) coordination, preparing and approving all media releases by the Company (not including paid advertising or other marketing promotional material); and
 - (v) ensuring all announcements and investor presentations are made publicly available on the Company's website.
- (c) All Personnel are required to consider whether they have knowledge or information that may require disclosure by the Company under its continuous disclosure obligations. Such information should be reported to the Company Secretary.

3.3. Authorised Company Spokespersons

- (a) Unless otherwise advised, the nominated Company spokespersons are:
- (i) the Chief Executive Officer (**CEO**);
 - (ii) the Deputy Chief Executive Officer (**DCEO**);
 - (iii) the Chief Financial Officer (**CFO**);
 - (iv) the Company Secretary; and
 - (v) the Chair of the Board.
- (b) The spokespersons are entitled to clarify information publicly released through ASX, but they should not add or reveal material price sensitive matters.
- (c) The CEO should be kept advised of all discussions with the media and consulted in relation to any significant briefings or disclosures.
- (d) All Personnel are strictly prohibited from discussing any potentially market sensitive information on social networks, forums or chat rooms.

3.4. Control of Potentially Market Sensitive Information

The Company must take preventive measures to ensure that the Policy in respect of potentially market sensitive information is adhered to at all times. These measures shall include (but not limited to):

- (a) Non-Disclosure Agreements being signed with third parties prior to disclosing any type of confidential information;
- (b) Line managers should identify their employees in possession of market sensitive information;
- (c) Line managers should confine the access to market sensitive information on a "need to know" basis; and
- (d) Market sensitive information must be kept secure, protected by firewalls or through access controls.

3.5. Duties of Personnel in Possession of Potentially Market Sensitive Information (PSI)

All Personnel in possession of PSI:

- (a) should notify the Company Secretary immediately;

- (b) shall conduct themselves with due care to minimise the chance of accidental leak of the Potentially Market Sensitive Information;
- (c) shall not discuss inside information in public places or disclose such information to family members, friends, business associates, or to any other Personnel. Such information must only be communicated on a “need to know” basis; and
- (d) shall not, directly or indirectly, deal, or attempt to deal in the Company’s securities or give advice, induce or encourage another person to deal in the Company’s securities.

4. Potential Disclosable Information

4.1. Guidance

The following guidelines, based on Listing Rule 3.1 are provided to assist in the identification of matters that may require disclosure.

4.2. Examples of matters that may require disclosure

- (a) Matters that may require disclosure include, but are not limited to:
 - (i) matters that might affect the Company’s ability to carry on business.
 - (ii) matters that might have a material effect on the future business activities of the Company.
 - (iii) matters that might have a material effect on income, cash flow or the ability to generate profits.
 - (iv) matters of strategic and/or operational importance which are likely to influence a decision by a third party to invest in the Company’s shares.
 - (v) matters involving any change in regulations or laws that could materially affect the Company’s business.
 - (vi) matters involving a significant allegation of any breach of the law, whether civil or criminal, by the Company or any of its employees.
 - (vii) a material change in the Company’s published financial forecasts or expectations.
 - (viii) matters that may have a materially adverse effect on the Company’s reputation.
 - (ix) matters involving a material change in key management personnel or structure.
 - (x) the appointment of a receiver, manager, liquidator or administrator to the Company which could result in the Company (or a subsidiary) becoming insolvent.
 - (xi) a transaction for which the consideration payable or receivable is a significant proportion of the written down value of the Company’s consolidated assets.
 - (xii) a recommendation or declaration of a dividend or distribution.
 - (xiii) a recommendation or decision that a dividend or distribution will not be declared.
 - (xiv) under-subscriptions or over-subscriptions to a share issue.

- (xv) information about any undisclosed substantial shareholdings obtained under Part 6C.2 of the Corporations Act.
 - (xvi) giving or receiving a notice of intention to make a takeover.
 - (xvii) an agreement between the Company (or a related party of the Company) and a director (or a related party of the director);
 - (xviii) a material change in accounting Policy adopted by the Company.
 - (xix) any rating applied by a rating agency to the Company, or securities of the Company and any change to such a rating.
 - (xx) a proposal to change the Company's auditor.
 - (xxi) a reasonably specific rumour or media comment in relation to the Company that has not been confirmed or clarified by an announcement by the entity to the market; or
 - (xxii) evidence that a rumour or comment is having, or ASX forms the view that the rumour or comment is likely to have, an impact on the price of the Company's securities.
- (b) What is 'material' in relation to the foregoing will be a matter of judgement in each individual case.
- (c) **Approval Authority by Information Type**

When events are identified or information has been notified to the Company Secretary, that the Company Secretary determines may require disclosure under this Policy, the Company Secretary will liaise as follows to ensure that the Company satisfies its obligations under Listing Rule 3.1 or other regulations at the appropriate time.

Information Type	Approval Authority
Potentially Market Sensitive Information	
Financial Results	Board of Directors
Company transforming event	
Matters related to remuneration	Chair of the Board
All other information	Board of Directors
Non-Market Sensitive Information	
All information	CEO, DCEO or CFO

4.3. Board Meetings

It is a standing agenda item at all Board meetings to consider any information that may need to be disclosed in accordance with the Company's continuous disclosure obligations.

5. Approval of Announcements

5.1. ASX Listing Rule Templates

All Listing Rule templates (such as Appendix 3B, 3X, 3Y, or 3Z) can be approved by the CEO, CFO or Company Secretary without the need for approval from the Board. The document to be released should be circulated to the Board as soon as possible following ASX lodgement.

5.2. Other Announcements

The announcement will be drafted in consultation with Management (in consultation with, external advisers as appropriate), reviewed by the CEO and/or the CFO and then distributed to all directors for comment and approval prior to uploading the announcement to the ASX. In the absence of a reply from one or more directors, or if relevant, in the interest of time, the CEO or Chair of the Board is authorised to approve the ASX announcement.

The announcement must also be marked as 'price sensitive' if relevant for review by the ASX in accordance with the announcement procedures of the ASX.

6. Managing Market Speculation and Rumours

6.1. Market speculation and rumours, whether substantiated or not, have a potential to impact the Company. The Company does not respond to speculation or market rumours unless required to do so by law. All Personnel must observe this rule at all times.

6.2. Notwithstanding this rule, the Company may issue a statement where:

- (a) the Company considers it has an obligation to make a statement, particularly where the speculation or rumour is having, or is likely to have, an impact on the price of the Company's securities; or
- (b) the Company is required to respond to a formal request from ASX.

6.3. Any external query about market speculation or a rumour about the Company must be referred to the Company Secretary.

7. Trading Halts

7.1. It may be necessary to request a trading halt from ASX to ensure that orderly trading in the Company's securities is maintained and to manage disclosure issues.

7.2. A request for trading halt would ordinarily be distributed to all directors for approval prior to uploading to the ASX. In the absence of a reply from one or more directors, or if relevant, in the interest of time, the CEO or Chair of the Board is authorised to approve a trading halt from ASX announcement. The trading halt will be circulated to the Board as soon as possible following ASX lodgement.

8. Contact with the Financial Market

8.1. The Company interacts regularly with the financial market in a variety of ways including results briefings, market announcements, formal addresses, and one-on-one briefings. In addition, the Company provides background and technical information to institutional investors and stockbroking analysts to support announcements made to the ASX.

- 8.2. The Company must take care to ensure that it does not give analysts or other select groups of market participants any material price sensitive non-public information at any time, such as during analyst briefings, when responding to analysts' questions or when reviewing draft analyst research reports. The Company may clarify or correct any errors of interpretation that analysts make concerning already publicly available information, but only to the extent that the clarification or correction does not itself amount to giving the analyst material non-public information (such as correcting market expectations about profit forecasts). Any material non-public information that was inadvertently disclosed during dealings with analysts should be immediately disclosed to the ASX.
- 8.3. Where a question raised in a briefing can only be answered by disclosing material price or value sensitive information, the Personnel must decline to answer the question or take the question on notice and wait until the Company announces the information publicly through ASX before responding.
- 8.4. All information given to analysts at a briefing, such as presentation slides, and any presentation material from public speeches given by Personnel that relate to the Company or its business should also be given to the Company Secretary for immediate release to the ASX and posted on the Company's website. The information must always be released to the ASX before it is presented at the briefing.
- 8.5. If any Personnel participating in the briefing considers that a matter has been raised that might constitute a previously undisclosed material price or value sensitive matter, they must immediately refer the matter to the Company Secretary.

9. Referral of Requests for Comment

- 9.1. If any Personnel (other than an authorised Company spokesperson) receives a request for comment from an external investor analyst, or the media in relation to any other matter concerning the Company, they must advise that person that they are not authorised to speak on behalf of the Company and must refer inquiries to an authorised Company spokesperson.

10. Review of Analyst Reports

- 10.1. The Company recognises the important role performed by analysts in assisting the establishment of an efficient market with respect to the Company's securities. However, the Company is not responsible for, and does not endorse, analyst reports that contain commentary on the Company.
- 10.2. Forecasts are complex and based upon a wide range of assumptions beyond the Company's control. The Company will not comment upon nor endorse external earnings projections.
- 10.3. Where analysts send draft reports to the Company to comment, they must immediately be referred to the CFO.
- 10.4. The Company will not provide non-disclosed material price or value sensitive information in response to such reports. The information may be reviewed only to correct factual inaccuracies on historical matters. Any correction of factual inaccuracies by the Company does not imply endorsement of the contents of these reports.

11. Responding to Financial Projections and Reports

- 11.1. Comments on the Company's published financial projections and reports will only be made in relation to material that has already been publicly disclosed. Responses will be avoided which suggest that the Company's or the market's current projections are incorrect.
- 11.2. The Company will publicly announce any material change in expectations before commenting to anyone outside the Company.

12. Questions

- 12.1. Any questions about this Policy should be referred to the Company Secretary.

13. Review

- 13.1. The Board will review this Policy every two years (or earlier if required) to determine its adequacy for current circumstances.
- 13.2. The Policy may be amended from time to time by resolution of the Board.