



## Updated Share Trading Policy

**Sydney, 3 September 2021:** Nyrada Inc (ASX: NYR), a preclinical stage, drug development company specialising in novel small molecule drugs to treat cardiovascular and neurological diseases attaches its updated Share Trading Policy (“Policy”).

The only change relates to Clause 7(d) of the Policy, where Extraordinary General Meetings have also been added to the Blackout Periods.

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*Authorised by John Moore, Non-Executive Chairman, on behalf of the Board.*

### About Nyrada Inc

Nyrada is a preclinical stage, drug discovery and development company, specialising in novel small molecule drugs to treat cardiovascular and neurological diseases. The Company has two main programs, each targeting market sectors of significant size and considerable unmet clinical need. These are a cholesterol lowering drug and a drug to treat brain injury, specifically traumatic brain injury and stroke. Nyrada Inc. ARBN 625 401 818 is a company incorporated in the state of Delaware, US, and the liability of its stockholders is limited.

[www.nyrada.com](http://www.nyrada.com)

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## **Forward-Looking Statements**

This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as “aim”, “anticipate”, “assume”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “plan”, “should”, “target”, “will” or “would” or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections, and assumptions made by Nyrada about circumstances and events that have not yet taken place. Although Nyrada believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company’s control (including but not limited to the COVID-19 pandemic) that could cause the actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statement.

# SECURITIES TRADING POLICY

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## 1. Purpose of this Policy

This Securities Trading Policy (**Policy**) summarises the law relating to insider trading and sets out the policy of Nyrada Inc. ARBN 625 401 818 (**Company**) on buying and selling securities, including securities issued or granted by the Company (**Securities**). Securities may include shares, CHESS depository interests, options, derivatives, managed investment products, and any other financial products of the Company that are able to be traded on a financial market.

The Company recognises the importance of preventing insider trading and ensuring market confidence in the Securities.

Non-compliance with this Policy will be considered to be serious misconduct and may result in disciplinary action and/or termination of employment or engagement.

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## 2. Scope

This policy applies to all directors, senior executives, employees, agents, contractors and consultants of the Company and its subsidiaries (collectively, the **Group**) and their associates (collectively, the **Restricted Persons**).

Where a person related to or closely connected with a Restricted Person undertakes trading in Securities which is restricted by this Policy, there is often a presumption that such person has been privy to information which is held by the Restricted Person. If that presumption is correct, each of the Restricted Person and the other person may have engaged in insider trading. Even if that presumption is incorrect, such trading may create a perception of insider trading.

For the purposes of this Policy, your “associates” include:

- (a) your spouse or partner;
- (b) your dependent children;
- (c) any trustee of a trust or other fiduciary arrangement under which you, your spouse or partner, or your dependent children, is or may be a beneficiary;
- (d) any company in which you hold (directly or indirectly) a majority of the shares or otherwise control (directly or indirectly); and
- (e) any other entity in which you are a director, secretary or executive officer, unless appropriate arrangements are in place within that company or body to ensure that you:
  - (i) take no part in the decision by that other company or body to purchase or sell the Securities; and
  - (ii) have not induced or encouraged that other company or body to purchase or sell the Securities.

**Designated Persons** include all directors and senior executives of the Group and their associates, and any other persons identified by the board of directors of the Company (**Board**) or the Company Secretary from time to time.

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### 3. Policy

The Company has adopted this Policy to regulate dealings by Restricted Persons in Securities.

All Restricted Persons must comply at all times with the provisions of the *Corporations Act 2001* (Cth) (**Corporations Act**) and the listing rules of the Australian Securities Exchange (**ASX**) (**ASX Listing Rules**) concerning dealings in Securities.

It is each Restricted Person's own responsibility to ensure that they are fully aware of their legal obligations with respect of dealings in the Securities. Each director, senior executive, employee, agent, contractor and consultant of the Group must ensure that their associates are aware of, and comply with, this Policy.

All trading in Securities by Restricted Persons must be in accordance with this Policy.

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### 4. Insider Trading

Under the Corporations Act, if a person has inside information in relation to the Company, it is illegal for that person to:

- (a) apply for, acquire or dispose of the Securities, or enter into an agreement to apply for, acquire or dispose of the Securities; or
- (b) procure another person to apply for, acquire or dispose of, the Securities, or enter into an agreement to apply for, acquire or dispose of the Securities.

A person cannot avoid the insider trading prohibition by arranging for a member of their family or a friend to deal in the Securities, nor may a person give "tips" relating to the Securities to another person when that "tip" is based on inside information.

Insider trading is strictly prohibited by law, and it is incumbent upon all Restricted Persons to comply with that prohibition. Insider trading by any Restricted Person will not be tolerated. Insider trading is a criminal offence, and can attract substantial fines and/or imprisonment. It may also attract civil liability, including liability to pay damages to those who suffered loss or damage as result of the insider trading.

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### 5. Inside Information

"Inside information" is information which is not generally available and which, if it were generally available, a reasonable person would expect to have a material effect on the price or value of the Securities. Information is expected to have a material effect on the price or value of the Securities if the information would, or would be likely to, influence persons who commonly invest in securities or other traded financial products in deciding whether or not to acquire or dispose of the Securities.

Examples of inside information include, but are not limited to:

- (a) the financial performance of the Company;
- (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 capital;
- (d) proposed changes in the nature of the business of the company;
- (e) changes to the board of the Company or significant changes in key management personnel;
- (f) likely or actual entry into, or loss of, a material contract;
- (g) material acquisitions or sales of assets by the Company;
- (h) a proposed dividend or other distribution or a change in dividend policy; or
- (i) a material claim against the Company or other unexpected liability.

Information is considered “generally available” if it:

- (a) consists of readily observable matter; or
- (b) has been made known in a manner that would (or would be likely to) bring it to the attention of persons who commonly invest in the Securities, and since it has made known, a reasonable time has elapsed; or
- (c) consist of deductions, conclusions or inferences made or drawn from information referred to in paragraphs (a) or (b) above.

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## **6. Trading rules for all Restricted Persons**

### **6.1 No insider trading**

Restricted Persons are prohibited from trading in the Securities while in possession of inside information concerning the Group. This includes applying for, acquiring or disposing of the Securities.

In addition, while in possession of inside information, Restricted Persons must not advise others to deal in the Securities, or communicate information to another person knowing that the person may use the information to deal in, or procure someone else to deal in, the Securities.

### **6.2 No margin lending**

Restricted Persons are not permitted to enter into margin lending arrangements in relation to the Securities as the terms may require the Securities be sold when the Restricted Person possesses inside information.

### **6.3 No short term or speculative trading**

The Company encourages all Restricted Persons to adopt a long-term attitude to their investment in the Company. Consequently, they should not engage in short-term trading (that is, trading in and out of Securities over a period of 3 months or less) or speculative trading in the Securities. The Board may, at its discretion, exclude the disposal by employees of Securities received under the Company’s 2018 Equity Incentive Plan from this restriction on short-term trading.

Additionally, Restricted Persons should not engage in short selling of the Securities.

#### 6.4 **No hedging**

Restricted Persons 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 the Company.

#### 6.5 **Blacklisted Securities**

From time to time, the Group may be engaged in certain activities where inside information in relation to securities of another entity may be available to a Restricted Person as a result of their role or position within the Group. The Company wishes to minimise the risk that such persons might be perceived to be engaged in inappropriate dealings, and therefore the Company may blacklist certain securities in relation to particular persons.

Where the Board or the chair of the Board notifies a Restricted Person in writing that they are subject to a blacklist in relation to the securities of a particular entity (**Blacklisted Securities**), that person must not deal in the Blacklisted Securities from the time period specified in the notice, unless they first comply with the notification requirements set out in the procedure for obtaining written approval as set out in clause 8 below (as if the Blacklisted Securities were the Securities), and then always subject to the law.

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### 7. **Blackout Periods**

The Board has determined that Designated Persons are prohibited from dealing in the Securities during the following periods (**Blackout Periods**):

- (a) one week prior to the end of the Company's half year until the end of the ASX trading session on the business day following the public release of the Company's half yearly accounts to ASX;
- (b) one week prior to the end of the Company's financial year until the end of the ASX trading session on the business day following the public release of the Company's half yearly accounts to ASX;
- (c) one week prior to the end of each calendar quarter until the end of the ASX trading session on the business day following the public release of the Company's quarterly activities & cash flow reports to ASX;
- (d) two business days following an annual general meeting or extraordinary general meeting of the Company (not including the day of the meeting);
- (e) the duration of the offer period for an offer of the Securities or other financial products made pursuant to a prospectus, product disclosure statement, cleansing notice or other form of disclosure document issued by the Company; and
- (f) any other period determined by the Board from time to time to be a Blackout Period.

The Company Secretary will notify Designated Persons of the precise opening and closing date of any other Blackout Period determined by the Board in accordance with section 7(f) of this Policy. During Blackout Periods, Designated Persons are not permitted to buy or sell the Securities.

During all other times of the year (to those outlined above), the Board may impose an embargo upon trading in the Securities if it considers it appropriate.

It is important to note that all trading in the Securities outside of the Blackout Periods remains subject to the insider trading prohibition in the Corporations Act.

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## 8. Trading inside a Blackout Period – Exceptional Circumstances

A Designated Person, who is not in possession of inside information affecting Securities, may be given prior written approval to sell or otherwise dispose of Securities during a Blackout Period where there are exceptional circumstances.

A request for approval is to be determined by the chair of the Board or, if in the case of a request for approval from the chair of the Board, by the chair of the Audit and Risk Committee, in their sole and absolute discretion. The request must be in writing and must include evidence that:

- (a) the Designated Person is experiencing severe financial hardship or other exceptional circumstances. Severe financial hardship means a Designated Person has a pressing financial commitment that cannot be satisfied otherwise than by selling the Securities. By example, the tax liability of a Designated Person would not normally constitute severe financial hardship unless the Designated Person has no other means of satisfying the liability;
- (b) after investigating all reasonable alternatives, the sale of the Securities is the only practical way of addressing the exceptional circumstances; and
- (c) the person does not possess any inside information.

If the person to whom the request is made has any doubt in making a determination of exceptional circumstances, they should exercise their discretion with caution.

If approval is granted in writing in accordance with this clause, the Designated Person must complete the dealing within 7 days of receiving such approval, or such earlier time as determined. Written confirmation of the approved trading must be given to the Company Secretary when the approved trading has been completed.

A granted approval may be withdrawn by the person who gave the approval if new information comes to light or there is a change in circumstances.

If approval is not granted, the person seeking the approval must keep the refusal confidential and not disclose it to anyone.

Approval to sell or otherwise dispose of Securities is not an endorsement of the proposed trade and the Designated Person is individually responsible for their investment decisions and their compliance with the prohibition against insider trading. If a Designated Person comes into possession of inside information after receiving approval, they must not sell or otherwise dispose of Securities despite having received approval.

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## 9. Excluded Transactions

The following types of dealings are not covered by the restrictions in clause 7 and 8 of this Policy (**Excluded Transactions**):

- (a) transfer of Securities held by a superannuation fund or other saving scheme in which the Designated Person is a beneficiary, but in respect of which the Designated Person has no control or influence over the investment decisions made by the superannuation fund or saving scheme;
- (b) an investment in, or trading units of, a fund or other scheme (other than a scheme only investing in Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (c) transfer of Securities by a Designated Person to a person closely related to the Designated Person (e.g. spouse or family trust) or to their superannuation fund;

- (d) undertaking to accept, or the acceptance of, a takeover offer, a scheme or arrangement or equal access buy-back;
- (e) a disposal of rights under a pro rata issue;
- (f) acquisition of Securities under a pro rata issue;
- (g) acquisition of Securities under a security purchase plan or dividend reinvestment plan where the Designated Person did not commence or amend their participation during a Blackout Period;
- (h) acquisition of Securities under an employee incentive plan; and
- (i) any other transactions identified by the Board for this purpose.

It is important to note that all Excluded Transactions remain subject to the insider trading prohibitions in the Corporations Act.

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## **10. Notifiable interests**

Directors must notify the Company Secretary of any sale or purchase of Securities, including any information which the Company requires in order to comply with the ASX Listing Rules, within two days of such a trade occurring so that the Company may notify ASX in compliance with the ASX Listing Rules.

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## **11. Breaches of this Policy**

Strict compliance with this policy is mandatory for all Restricted Persons. Breaches of this Policy may damage the Company's reputation in the investment community and undermine confidence in the market for the Securities.

Any Restricted Person who becomes aware of a violation of this Policy should immediately report the violation to the Company Secretary.

It should also be noted that, in some circumstances, the Company may be obliged to notify regulatory and/or criminal authorities of a serious breach of this Policy.

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## **12. Review of this Policy**

This Policy will be reviewed periodically. This Policy may be amended by resolution of the Board.

Material changes in the Policy will be notified to the ASX in accordance with the ASX Listing Rules.

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## **13. Further Information**

If you have any questions or need further information on how to comply with this Policy, please contact the Company Secretary.

Date of last review: 30 June 2021 (effective)