Neurizon Therapeutics Limited
ABN 35 094 006 023
www.neurizon.com

Updated Securities Trading Policy

19 November 2024 – Melbourne, Australia: Neurizon Therapeutics Limited (ASX: NUZ & NUZOA) ("Neurizon" or "the Company"), a clinical-stage biotech company advancing treatments for neurodegenerative diseases, advises that pursuant to ASX Listing Rule 12.10, the Company attaches its updated Securities Trading Policy.

-ENDS-

This announcement has been authorized for release by the Board of Neurizon Therapeutics Limited.

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About Neurizon Therapeutics Limited

Neurizon Therapeutics Limited (ASX: NUZ) is a clinical-stage biotechnology company dedicated to advancing treatments for neurodegenerative diseases. Neurizon is developing its lead drug candidate, NUZ-001, for the treatment of ALS, which is the most common form of motor neurone disease. Neurizon's strategy is to accelerate access to effective ALS treatments for patients while exploring NUZ-001's potential for broader neurodegenerative applications. Through international collaborations and rigorous clinical programs, Neurizon is dedicated to creating new horizons for patients and families impacted by complex neural disorders.

Neurizon Investor Hub

We encourage you to utilise our Investor Hub for any enquiries regarding this announcement or other aspects concerning Neurizon.
This platform offers an opportunity to submit questions, share comments, and view video summaries of key announcements.

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SECURITIES TRADING POLICY

NEURIZON THERAPEUTICS LIMITED

ACN 094 006 023

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Document History

Version	Summary of Amendments	Approved by	Approval date
1.0	Initial Securities Trading Policy	Board of Directors	18 August 2021
2.0	Review of Securities Trading Policy	Board of Directors	13 November 2024

Other Policy Details

Key Information	Details
Approval Body	Neurizon Therapeutics Limited Board of Directors
Key Stakeholders	Neurizon Therapeutics Limited Board of Directors Neurizon Therapeutics Limited Senior Management Company Secretary
Responsibility for Implementation	Chief Executive Officer
Policy Custodian	Company Secretary
Next Review Date	November 2026

Legislative and Regulatory Framework

Authority	Law, Resolution or Regulation
ASX Corporate Governance Council	ASX Corporate Governance Principles and Recommendation (2019) ("**ASX Principles**")
Australian Government	Corporations Act 2001 (Cth) ("**Corporations Act**")

1. Introduction

1.1. This Securities Trading Policy (the "**Policy**") sets out the policy of Neurizon Therapeutics Limited (the "**Company**", "**NUZ**", "**we**", "**us**" or "**our**") on dealings by directors of the Company (the "**Directors**") and employees in:

(a) securities of the Company ("**Company Securities**"); and

(b) securities of other entities.

2. Objectives

2.1. The Corporations Act prohibits any person/ company ("**Insider**") in possession of non-public, price-sensitive information ("**Inside Information**") from acquiring or disposing of securities or passing on the Inside Information to other people who may deal in securities.

2.2. This Policy is intended to:

(a) ensure that all Directors, employees and contractors of the Company (and their associates) are aware of the trading restrictions when trading in Company Securities; and

(b) protect the reputation of the Company and its Directors by seeking to avoid the possibility that misconceptions, misunderstandings or suspicions might arise as a result of trading by Directors and others who may be, or be perceived to be, in possession of Inside Information.

2.3. This Policy seeks to do so by imposing additional restrictions on the trading of securities by Relevant Persons (as defined below).

2.4. It is each Relevant Person's responsibility to ensure that they are fully aware of their legal obligations with respect of securities dealings.

3. Application

3.1. This Policy applies to:

(a) all Directors and officers of the Company (including the CEO);

(b) all direct reports to the CEO;

(c) all other employees of the Company (including consultants and contractors); and

(collectively "**Relevant Persons**")

(d) "**Closely Related Persons**" (as the term is defined in the Corporations Act) of all persons prescribed under 3.1 (a) to (c).

3.2. Relevant Persons must take appropriate steps to ensure that their closely related persons do not breach this, Policy. Accordingly, where this Policy requires a Relevant

Person to obtain clearance, that person must also do it for their Closely Related Persons or ensure that their Closely Related Persons do it.

3.3. Annexure 1 contains a Guidance Note assisting with the definitions used in this Policy, in particular 'Closely Related Persons'.

4. Meaning of Securities

4.1. For the purposes of this Policy, "**Company Securities**" means shares, debentures, options to subscribe for new shares and options over existing shares, warrant contracts, and other derivatives relating to the shares.

5. Insider Trading Rules

5.1. **Prohibition**

5.1.1. If you have any Inside Information (see definition in Section 5.3) about the Company (or another relevant entity, such as a company with which the NUZ is considering a transaction) which is not publicly known, it is a criminal offence for you to:

(a) trade in Company Securities (or securities of the other relevant entity);

(b) advise or procure another person to trade in Company Securities (or securities of the other relevant entity); or

(c) pass on Inside Information to someone else (including colleagues, family or friends) knowing (or where you should have reasonably known) that the other person will, or is likely to, use that information to trade in, or procure someone else to trade in, Company Securities (or securities of the other relevant entity).

5.2. **Consequences of insider trading**

5.2.1. This offence, called "**insider trading**", can subject you to:

(a) criminal liability including large fines and/or imprisonment (or both)

(b) a civil penalty (fine) of up to hundreds of thousands of dollars; and

(c) civil liability, which may include being sued for any loss suffered as a result of illegal trading.

5.3. **Inside Information**

5.3.1. "**Inside information**" is information that:

(a) price sensitive;

(b) is not generally available; and

(c) if it were generally available, a reasonable person would expect that it would (or would be likely to) influence investors in deciding whether to buy or sell particular securities.

5.3.2. The financial impact of the information is important, but strategic and other implications can be equally important in determining whether information is Inside Information. The definition of information is broad enough to include rumours, matters of supposition, intentions of a person (including the Company) and information which is insufficiently definite to warrant disclosure to the public.

5.3.3. Importantly, you need not be an "Insider" to come across Inside Information. That is, it does not matter how you come to know the Inside Information (for example, you could learn it in the course of carrying out your responsibilities or in passing in the corridor or in a lift or at a dinner party).

5.3.4. Examples of Insider Information, include the following (but are not limited to);

(a) a material variance in the financial performance of the Company;

(b) a possible acquisition or sale of any assets by the Company;

(c) a possible change in the Company's capital structure;

(d) a proposed dividend;

(e) senior management changes;

(f) positive or negative outcomes of key clinical trials;

(g) intellectual property developments; or

(h) any possible claim against the Company or other unexpected liability.

5.3.5. Insider trading is prohibited at all times.

5.3.6. If you possess Inside Information, you must not buy or sell Company Securities, advise or get others to do so or pass on the Inside Information to others. This prohibition applies regardless of how you learn the information.

5.3.7. The prohibition on insider trading applies not only to information concerning Company Securities. If a person has Inside Information in relation to securities of another company, that person must not deal in those securities.

6. Confidential Information

6.1. Relevant Persons also have a duty of confidentiality to the Company.

6.2. You must not reveal any Confidential Information concerning the Company, use that information in any way that may injure or cause loss to the Company, or use that confidential information to gain an advantage for yourself.

7. Closed Periods

7.1. Relevant Persons must not deal in Company Securities:

(a) without prior approval (refer to **Section 11- Approval and Waiver**);

(b) during any Closed Periods.

7.2. Closed periods, refer to times when Relevant Persons with access to Inside Information, are restricted from trading Company Securities.

7.3. Closed Periods are crucial for ensuring compliance with insider trading laws and maintaining investor confidence.

7.4. NUZ's **Closed Periods** are;

(a) the period each year **from the close of trading at the end of the full financial year** until 10.00am on the next trading day following the announcement to ASX of the year-end results ('Appendix 4E');

(b) the period each year **from the close of trading at the end of the financial half-year** until 10.00am on the next trading day following the announcement of the half-yearly results ('Appendix 4D').

7.5. Notwithstanding clause 8.3, the Board may impose other Closed Periods from time to time (i.e. results of clinical trials, regulatory approvals, etc.).

7.6. The Company Secretary will notify all Relevant Persons of the opening and closing dates of Closed Periods windows, and any period determined by the Board to be a Closed Period.

8. Restricted Trading

8.1. Relevant Persons should not trade in Company Securities on a short-term basis or for speculative trading gain. The Company considers "short-term" to be a period of 6 months or less.

8.2. Relevant Persons must not enter into margin lending or other secured financing arrangements in respect of the Company's securities.

8.3. Relevant Persons must not 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).

9. Excluded Trading

9.1. Trading that is not covered by the restrictions in this Policy, includes:

(a) transfer of securities in a superannuation fund or other saving scheme in which the Relevant Person is a beneficiary, but the Relevant Person has no control or influence over the investment decisions made by the superannuation fund or saving scheme.

(b) a disposal of Company Securities arising from the acceptance of a takeover offer, scheme of arrangement, or equal access buy-back;

(c) an investment in, or trading units of, a fund or other scheme (other than a scheme only investing in Company Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;

(d) a disposal of rights acquired under a pro rata issue;

(e) an acquisition of Company Securities under a security purchase plan, pro rata issue or dividend purchase plan where the Relevant Person did not commence or amend their participation in the plan during a Closed Period;

(f) an acquisition of Company Securities under an employee incentive scheme (however, the additional restrictions in his policy apply to any subsequent trade of any Company Securities issued to (or for the benefit of) a Relevant Person under an employee incentive scheme;

(g) the exercise (but not the sale of Company Securities following exercise) of an option or right under an employee incentive scheme, or the conversion of a convertible security, where the final date for exercise or conversion falls during a Closed Period and the Relevant Person could not reasonably have been expected to exercise it at a time outside the Closed Period;

9.2. Relevant Persons are reminded that they must still comply with the insider trading laws even where they would otherwise be permitted to trade in Company Securities or after separating from the Company (i.e. resignation).

10. Exceptional Circumstances

10.1. If a Relevant Person needs to deal in Company Securities due to exceptional circumstances but such dealing would breach this Policy, the Relevant Person must apply to the person specified in **Section 12** for a waiver.

10.2. Whether severe financial hardship or other exceptional circumstances exist is to be determined by the Managing Director/ CEO or, in the case of the Managing Director/CEO, by the Board in its sole and absolute discretion.

10.3. Exceptional circumstances may include:

(a) severe financial hardship which means a Relevant Person has a pressing financial commitment that cannot be satisfied otherwise than by selling the securities. For example, the tax liability of a Relevant Person would not normally constitute severe financial hardship unless the Relevant Person has no other means of satisfying the liability;

(b) if the Relevant Person is required by a court order, or there are court-enforceable undertakings to transfer or sell the securities or there is some other overriding legal or regulatory requirement for the Relevant Person to do so; or

(c) a situation determined by the Chair or, in the case of the Chair, the remaining Directors, to be an exceptional circumstance.

11. Approval and Waiver

11.1. Relevant Persons are only permitted to deal in Company Securities if they have given notice and obtained approval as set out below (and on the basis that the prohibition prescribed in **Section 5- Insider Rules** does not apply), through the **Trading Request Form.**

Relevant Person	Approval	Notification	Notification Period
Chair of the Board *	Board	The Board and the Company Secretary	1 day prior to trade
Directors*	Chair of the Board	The Board and the Company Secretary	1 day prior to trade
Officers of the Company (including the CEO)	Chair of the Board	The Board and the Company Secretary	1 day prior to trade
Employees and any other Relevant Persons	Managing Director/CEO	Managing Director and Company Secretary	1 day prior to trade

** Note: The Directors of the Company are required to provide to the Company Secretary all of the information necessary for the completion of Appendix 3Y (Change of Director's Interest) forms as soon as practicable after the dealing they have undertaken has taken place so that they can be filed with the ASX for the purposes of Section 205G of the Corporations Act and Listing Rule 3.19A.*

11.2. Upon:

(a) provision of notification; and

(b) confirmation by the Company Secretary that there is no objection to the person trading,

the Relevant Person may undertake the proposed dealing

11.3. A decision to grant a waiver may be given or refused, without giving reasons. Once given, a waiver can also be withdrawn if new circumstances come to light.

11.4. If a waiver is granted, the Relevant Person will be notified in writing (which may include notification via email) and in each circumstance, the duration of the waiver to deal in securities will be 5 business days.

11.5. If a waiver is refused, the Relevant Person must keep that confidential.

11.6. Once a Relevant Person has completed a trade in Company Securities, the Company Secretary must be:

(a) advised that the trade has been completed **within 2 business days**; and

(b) in the case of Directors, provided with sufficient information to enable the Company to comply with the requirements to notify a change of interests to ASX (file 3Y forms) **within 5 business days** of any dealing by a Director.

11.7. The notification obligations **operate at all times**.

12. Non-Compliance to the Policy or the Law

12.1. Breaches of the insider trading laws have serious consequences for both the Relevant Person concerned and the Company.

12.2. A person who contravenes or is involved in a contravention of the provisions of this Policy or the Law may also be liable to compensate any person who suffers loss or damage resulting from the conduct. In addition, an actual or suspected breach of the insider trading Laws may also give rise to adverse public scrutiny and media comment and reputation damage.

12.3. It is important that Relevant Persons adhere to this Policy at all times.

12.4. Any person who breaches this Policy may face suspension or termination of employment or contract or other disciplinary action.

12.5. Further consequences may include:

(a) forfeiture of Company securities;

(b) reporting of breaches to the Company's auditors and/or to ASIC or another relevant regulator/s;

(c) loss of other entitlements, including loss of rights relating to Company incentive or share schemes; and

(d) forfeiture of bonuses, including but not limited to performance bonuses or project related bonuses.

12.6. Note that proof of breach by the Company or successful prosecution by a regulator is not required to discipline, suspend, or terminate an employee or contractor. It may be sufficient that, in the opinion of the Company, there has been behaviour constituting serious or wilful misconduct. The Company may form a view that there has been a breach of obligations of confidentiality, a breach of good faith and fidelity, and/or a conflict of interest.

13. Further Information

13.1. Employees should contact the Company Secretary if they are unsure about whether it is acceptable to deal or communicate with others in relation to the Company's Securities or other securities or if they have any other queries about this Policy.

14. Policy Review and Amendments

14.1. This Policy will be reviewed and approved by the Board on at least once every two years to ensure that it remains effective and meets the ASX Listing Rules and the Corporations Act.

14.2. This Policy cannot be amended without written approval from the Board.

15. Annexure 1: Guidance Note: Who is Who

15.1. Relevant Personnel are as follows:

- all directors and officers of the Company (including key management personnel);
- the senior management team;
- employees;
- from time-to-time Consultants who are engaged by the Company; and;
- closely related persons of the parties listed above.

15.2. Relevant Persons are those parties described in this Policy together with any closely related persons of those Relevant Persons.

15.3. All Company Personnel can trade in Company securities upon being granted approval following the submission of a **Trading Request Form** (Annexure 2):

15.4. Closely related persons are defined in the Corporations Act in a complex manner, and it is important to understand or get advice if you are unsure. Broadly, it is as follows:

(a) a spouse or child; or

(b) a child of the person's spouse; or

(c) a dependant of the person or of the person's spouse; or

(d) a company the person controls; or

(e) a person prescribed by the Corporations Regulations.

15.5. You may need assistance in determining who is a closely related person. It may not always be clear and obvious, so please seek advice from the Company Secretary. For example, your closely related parties will include:

a) your children;

b) your stepchildren;

c) your partner's children;

d) your wife / husband;

e) your partner's grown children from a previous marriage;

f) close members of your family / who influence you, and may also include:

g) your superannuation fund; and

h) any other company you are on the board of.

15.6. Closely related persons are also prohibited from voting on resolutions at the Company's general meetings that relate to directors' remuneration. This can mean

that the above people and entities cannot vote at the Company's shareholder meetings on such matters.

15.7. You should seek advice from the Company Secretary on this if required, particularly if you are a director or officer, or a closely related person of a director or officer of the Company.

16. Annexure 2: Trading Request Form (Illustrative Only)

From: _____(print Relevant Person's name)

Position: _____(print job title/ position)

Purchasing Entity: _____(if applicable)

To: [INSERT]
[INSERT TITLE]
Neurizon Therapeutics Limited

TRADING OF COMPANY SECURITIES

In accordance with the Neurizon Therapeutics Limited Securities Trading Policy, I give notice to you that I am proposing to deal with securities in the Company ('Company Securities') in the following manner (tick one):

- ☐ buy Company Securities
- ☐ sell Company Securities
- ☐ transfer Company Securities vested under an equity incentive plan to me
- ☐ transfer Company Securities to a related party (e.g. family company, trust or superannuation fund)
- ☐ exercise options over Company Securities
- ☐ utilise derivatives and enter a hedging transaction

The number of securities that I propose to deal with is up to _____(number).

The transaction will be carried out on-market/ off-market (delete one).

The transaction is proposed to be carried out in the ____(number no more than 5) business days between _____(date) and _____ (date).

I confirm that I have no inside information and will comply with the Company's securities trading policy in relation to my dealings.

I agree to notify the Company Secretary of the results of this action within 2 business days of the action.

Please confirm that I am cleared to deal in Company securities in the manner set out above.

Signed: _____(by the Relevant Person requesting clearance)

Date signed: _____

I confirm that subject to you not gaining any Inside Information, you are authorised to deal in Company Securities for the 5 business days following the approval date.

[Insert]

Date approved: _____

[Insert]

Date approved: _____