

POLICY FOR TRADING IN COMPANY SECURITIES

SCANTECH LIMITED ("COMPANY")

Directors, officers and employees of the Company (each a "Relevant Person")¹ who wish to trade in Company securities must first have regard to the statutory provisions of the Corporations Act dealing with insider trading.

Insider trading is the practice of dealing in a company's securities (ie. shares or options) by a person with some connection with a company (eg. an employee) in possession of information generally not available to the public, but may be relevant to the value of the company's securities or may influence a person's decision to transact in the company's securities. It may also include the passing on of this information to another. **The Corporations Act imposes severe penalties on persons engaged in insider trading activities, including imprisonment.**

Insider Trading Prohibition

In summary, a Relevant Person must not, whether in their own capacity or as an agent for another, subscribe for, purchase or sell, or enter into an agreement to subscribe for, purchase or sell, any securities (ie. shares or options) in the Company, or procure another person to do so:

1. if the Relevant Person possesses information that a reasonable person would expect to have a material effect on the price or value of the securities or influence a person's decision to buy or sell the securities in the Company if the information was generally available;
2. if the Relevant Person knows or ought reasonably to know, that:
 - (a) the information is not generally available; and
 - (b) if it were generally available, it might have a material effect on the price or value of the securities or influence a person's decision to buy or sell the securities in the Company.

Further, a Relevant Person must not either directly or indirectly pass on this kind of information to another person if they know, or ought reasonably to know, that this other person is likely to deal in the securities of the Company or procure another person to do so.

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In this policy references to directors, officers and employees of the Company (each a "Relevant Person") includes all associates of the directors, officers and employees.

Restrictions on Dealing in Securities

In addition to the prohibitions on insider trading set out in the Corporations Act, a Relevant Person must not trade in the Company's securities during the period from 1 June until the release of the Company's annual results, and from 1 January until the release of the Company's half-yearly results (**'Closed Periods'**).

In addition to a Closed Period, dealings in any Securities by a Relevant Person may also be prohibited from time to time, such as where a development of major importance is expected to reach the appropriate time for public disclosure. For the avoidance of doubt, each Closed Period and any additional period in which the Company declares that dealings in its Securities by any Relevant Person are prohibited are referred to in this policy as a **Prohibited Period**.

Exceptional Circumstances when trading may be permitted subject to prior written clearance

A Relevant Person may trade in the Company's securities during a Prohibited Period, subject to obtaining prior written clearance, in the following circumstances:

1. if the person granting the prior written clearance is satisfied that the Relevant Person seeking the clearance does not possess unpublished price sensitive information about the Company and is in severe financial hardship;
2. if the person granting the prior written clearance is satisfied that the Relevant Person seeking the clearance does not possess unpublished price sensitive information about the Company and there are other circumstances deemed to be exceptional by the person granting the prior written clearance; or
3. where trading is required for compliance with a court order or court enforceable undertakings or for some other legal or regulatory requirement.

Without limitation to the above, a Relevant Person may be in severe financial hardship if that Relevant Person has a pressing financial commitment that can only be satisfied by the sale or disposal of Securities, such as payment of a tax liability or satisfaction of a court order. The burden will be on the Relevant Person to establish the existence of the severe financial hardship or that their circumstances are otherwise exceptional and that the proposed sale of the Securities is the only reasonable course of action available.

Procedure for Obtaining Clearance Prior to Trading During a Prohibited Period

A Relevant Person must not trade in the Company's securities during a Prohibited Period unless that person obtains prior written clearance from:

1. where the Relevant Person is an employee, the Managing Director or in the absence of the Managing Director the Company Secretary;
2. where the Relevant Person is a director or officer, the Chair or in the absence of the Chair the Managing Director;
3. where the Relevant Person is the Managing Director, the Chair or in the absence of the Chair the full Board;
4. where the Relevant Person is the Chair, the full Board.

A request for prior written clearance under this policy must be made in writing using Company Form 5231 "Notification Form to Deal in the Company's Securities" attached to this policy and provided to the person required to grant clearance and to the Company Secretary.

The determination as to whether exceptional circumstances are established will be in the absolute discretion of the person from whom written clearance is sought under this policy and the determination of that person will be final and binding on the Relevant Person. A determination under this policy will be made as soon as practicable after the written request is received.

Any written clearance granted under this policy will be valid for the period of 10 business days from the day on which the approval is issued or such other period as may be determined by the person granting approval. Written clearance under this policy may be given in person, by email or facsimile.

A person who has been granted approval to trade in the company securities under this policy must notify the Company Secretary in writing within twenty-four hours of a trade taking place.

The Company wishes to encourage directors and officers to defer trades if an announcement of a major event or the release of price-sensitive information is likely to occur shortly after a proposed trade, even if it is outside the blackout periods.

Trading which is not subject to this policy

The following trading by a Relevant is excluded from this policy:

1. transfers of securities already held into a superannuation fund or other saving scheme in which the director, officer or employee is a beneficiary;
2. an investment in or trading in units of, a fund or other scheme (other than a scheme only investing in the Company's securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
3. where the director, officer or employees is a trustee, trading in the Company's securities by that trust provided the Relevant 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 Relevant Person;
4. undertakings to accept, or the acceptance of, a takeover offer;
5. trading under an offer or invitation made to all or most of the security holders 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 requires to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
6. a disposal of securities that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement;
7. the exercise (but not the sale of 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 the exercise of the option or right, or the conversion of the security, falls during a Prohibited Period and the Company has been in an exceptionally long Prohibited Period or the Company has had a number of consecutive Prohibited Periods and the Relevant Person could not reasonably have been expected to exercise it at a time when free to do so; or
8. trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this policy and where: (a) the Relevant Person did not enter into the plan or amend the plan during a Prohibited Period; and (b) the trading plan does not permit the Relevant Person to exercise any influence or discretion over how, when, or whether to trade.

Please note that even if the trading is excluded from this Policy, the Relevant Person must not trade in the Company's securities if they are in possession of inside information.

Trading in derivative products

The prohibitions on trading in the Company's securities imposed by the Company and set out in this policy extend to trading in financial products issued or created over or in respect of the Company's securities.

Long Term Trading

The Company wishes to encourage the Relevant Person to adopt a long term attitude to investment in the Company's securities. Therefore, the Relevant Person must not engage in short term or speculative trading of the Company's securities.

Other Prohibited Transactions

The Relevant Person must not enter into transactions or arrangements which operate to limit the economic risk of their security holding in the Company without first seeking and obtaining written acknowledgement from the Chair. Executives are prohibited from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements.

Notification

Directors must disclose details of changes in securities of the Company they hold (directly or indirectly) to the company secretary as soon as reasonably possible after the date of the contract to buy and sell the securities ("**Contract Date**") but in any event:

1. no later than 3 business days after the Contract Date; or
2. if you begin to have or cease to have a substantial shareholding or there is a change in your substantial holding, the business day after the Contract Date.

Directors are referred to the Company's *Director's Disclosure Obligations* document and *Director's Declaration of Interest Form*. The company secretary is to maintain a register of notifications and acknowledgements given in relation to trading in the Company's securities. The company secretary must report all notifications of dealings in the Company's securities to the next board meeting of the Company.

If a director trades in the Company's financial products, then the Company must advise within 5 business days, in accordance with the Corporations Act and the ASX Listing Rules.

Breaches

Breach of the insider trading prohibition could expose you to criminal and civil liability. Breach of insider trading law or this Policy will be regarded by the Company as serious misconduct which may lead to disciplinary action and/or dismissal.

This Policy does not contain an exhaustive analysis of the restrictions imposed on, and the very serious legal ramifications of, insider trading. Directors, officers and employees of the Company who wish to obtain further advice in this matter, are encouraged to contact the company secretary.

This Policy also applies to the Company's related entities.