



NEIMETH INTERNATIONAL PHARMACEUTICALS PLC.

SECURITIES TRADING POLICY

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1. INTRODUCTION

In accordance with Rule 14.1 of the Amendments to the Nigerian Stock Exchange (NSE or The Exchange) Listing Rules, every Issuer shall establish a Securities Trading Policy which shall apply to all employees and directors of the company, and shall be circulated to all employees that may at any time possess any inside or material information about the Issuer.

It is pursuant to the above mentioned NSE Rule that Neimeth International Pharmaceuticals Plc.'s ("Neimeth" or "the Company") Securities Trading Policy (The Policy) is formulated.

2. OBJECTIVE

This Policy is designed to ensure compliance with the NSE's Rule that no director, person discharging managerial responsibility or adviser of the Company and persons closely connected to them shall trade in the Issuer's securities during sensitive, restricted or closed periods.

3. SCOPE

This policy is applicable to employees and directors of the company, persons closely connected to them, and all insiders of the company who may at any time possess any inside or material information about the company.

4. DEFINITION OF TERMS

- ❖ **Securities** – This includes shares, stocks, debentures and bonds.
- ❖ **Inside Information** – this is information related to the Company or the Company's securities, directly or indirectly, which is not published, and the disclosure of which may have a substantial effect on the price of its listed or traded securities or derivative instruments connected to those securities. The information is of a precise nature which is specific to the Company and is likely to have a significant effect on the price of the shares if it were generally available.
- ❖ **Insider** – this is an individual:
 - a. Who is connected with the Company during the preceding six months in one of the following capacities:
 - i. A director of the Company or a related Company;
 - ii. An officer of the Company or a related Company;
 - iii. An employee of the Company or a related Company
 - iv. A person involved in a professional or business relationship with the Company as above;
 - v. A Shareholder who owns 5% or more of any class of securities or any person who can be deemed to be an agent of any of the above listed persons; and
 - vi. Members of the Audit Committee.

b. Who by virtue of having been connected with the Company as mentioned in paragraph 'a' above, has obtained unpublished price sensitive information in relation to securities of the Company.

- ❖ **Persons closely connected** - include an individual's spouse, relative or the spouse of a relative and other close dependants.
- ❖ **Closed Period** – Any period during which trading is restricted, such as the time of:
 - i. Declaration of Financial results (quarterly, half-yearly and annual);
 - ii. Declaration of dividends (interim and final);
 - iii. Issue of securities by way of public offer or rights or bonus, etc.;
 - iv. Any major expansion plans or winning of bid or execution of new projects;
 - v. Amalgamation, mergers, takeovers and buy-back;
 - vi. Disposal of the whole or a substantial part of the undertaking;
 - vii. Any changes in policies, plans or operations of the Company that are likely to materially affect the prices of the securities of the Company;
 - viii. Disruption of operations due to natural calamities;
 - ix. Litigation/dispute with a material impact;
 - x. Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company.
- ❖ **Free or open period** - 'Free or Open Period' means the period when employees and directors of the Company, persons closely connected to them, and all insiders of the Company are free to trade in the securities of the Company or when the trading window is opened.
- ❖ **Sensitive Information** – Unpublished price sensitive information about the Company's securities

5. NOTICE OF TRANSACTIONS

All directors, persons discharging managerial responsibility and persons closely connected to them as well as all insiders of the Company shall notify the Company in writing through the Company Secretary of the occurrence of all transactions conducted on their own account in the shares of the Company on the day on which the transaction occurred and the Company shall maintain a record of such transactions which shall be provided to The Exchange within two business days of The Exchange making a request in that regard.

6. TRADING AT CLOSED PERIOD

No Director, person discharging managerial responsibility and Adviser of the Issuer and their connected persons shall deal in the securities of the Issuer when the trading window is closed, i.e. the period prior to declaration of price sensitive

information, which is particularly sensitive period for transactions in the company's securities.

7. TRADING AT FREE PERIOD

All Directors, persons discharging managerial responsibility and Advisers of the Issuer shall conduct all their dealings in the securities of the Issuer only during the free period and shall not deal in any transaction involving the purchase or sale of the Issuer's securities during closed periods or during any other period as may be specified by The Exchange from time to time.

8. PERIOD OF CLOSURE

(a) The period of closure shall be effective from fifteen (15) days prior to the date of any meeting of the Board of Directors proposed to be held to consider any of the matters referred to above or the date of circulation of agenda papers pertaining to any of the matters referred to above, whichever is earlier, up to twenty-four (24) hours after the price sensitive information is submitted to The Exchange. The trading window shall thereafter be opened.

(b) The Company shall notify The Exchange in advance of the commencement of each closed period.

9. DISCLOSURE OF COMPLIANCE

The Company shall disclose in its interim reports and Corporate Governance Report contained in its annual report the adoption of a Securities Trading Policy and whether having made specific enquiry of all its directors, they have complied with the standards herein regarding securities transactions by directors.

10. CONFIDENTIALITY REQUIREMENT

The Company shall enforce confidentiality against external advisers.

11. POLICY BREACH

- i. Any breach of this policy must be immediately advised to the CEO, who, in turn, will report the breach to the Board.
- ii. A breach of this policy may lead to disciplinary action, which may include termination of employment or resignation from the Board if it is a Director.
- iii. A breach of the Policy may have other serious consequences, including individual criminal and civil liability.

12. EXCEPTIONAL CIRCUMSTANCES & PROCEDURE

In exceptional circumstances, and subject always to compliance with the law, written exemptions from the operation of this policy may be granted.

- i. Exceptional circumstances may apply to the disposal of Neimeth's securities by a Director or Key Management Personnel if the Person is required by a court order, to transfer or sell securities of Neimeth, or there is some other overriding legal or regulatory requirement to do so.
- ii. Any application for an exemption allowing the sale of Company securities in a "Closed Period" based on exceptional circumstances must be made in writing and be accompanied by relevant court and/or supporting legal documentation (where applicable).
- iii. Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of securities can be made.

13. POLICY RESPONSIBILITY

Strict compliance with this policy is mandatory, such that every director, person discharging managerial responsibility or adviser of the Company and persons closely connected to them is responsible for adhering to this policy. However, the Company Secretary has responsibility for monitoring and implementing the Policy.

14. ACCESSIBILITY TO POLICY

This Policy shall be made available:

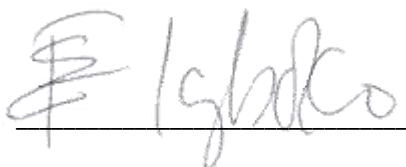
- i. In the Company's internal communications.
- ii. On the Company's website (www.neimethplc.com.ng)

15. AMENDMENT/REVIEW

Neimeth reserves the right to amend/review this policy from time to time, and to communicate any amendment by posting same on the Company's website (www.neimethplc.com.ng)

Approved by the Management of Neimeth International Pharmaceuticals Plc. on the

11th day of April 2016.



MD/CEO



COMPANY SECRETARY