



DISCLOSURE POLICY

Introduction

This document sets out the policy of Bionomics Limited (“**Company**”) concerning the Company’s continuous disclosure obligations (“**Policy**”).

The Company is publicly listed on the Australian Securities Exchange (ASX: BNO) as well as on Nasdaq in the form of American Depositary Shares (Nasdaq:BNOX).

Policy Objectives

This Policy is designed to ensure that:

- all shareholders in the Company, the market and other interested parties have equal and timely access to material information concerning the Company; and
- the Company complies with its continuous disclosure obligations under the *Corporations Act 2001* and the ASX Listing Rules.

Additionally, this policy is to ensure the Company's compliance with the Securities and Exchange Commission's (the SEC) fair disclosure regulation (Regulation FD) under the Securities Exchange Act of 1934, as amended.

The Board and the management of the Company are committed to the implementation of this Policy and its objectives.

1. Legal and Regulatory Obligations

The Company operates under ASX, ASIC and NASDAQ regulatory environments including specific rules which are in place to ensure an informed market environment. Key relevant ASX Listing Rules and Regulation FD requirements are noted below.

1.1. ASX Listing Rule 3.1

ASX Listing Rule 3.1 requires that once the Company becomes aware of any 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 (“**Material Information**”) it must immediately notify the ASX.

A reasonable person would expect information to have a material effect on the price or value of the Company’s securities if the information would, or would be likely to, influence an investor in deciding whether to buy, hold or sell the Company’s securities.

Information extends beyond pure matters of fact and includes matters of opinion and intention. Whether information is Material Information and required

to be disclosed is an objective test and the fact that an officer of the Company may honestly believe that information is not Material Information will not avoid a breach of Listing Rule 3.1, if that view is ultimately found to be incorrect.

The requirement in Listing Rule 3.1 to disclose information to ASX **immediately** does not mean instantaneously, but means “promptly without delay”, doing it quickly as it can be done in the circumstances and not deferring, postponing or putting it off for a later time.

The Company will not release Material Information that is required to be given to ASX under Listing Rule 3.1 to an external party except where that information has first been disclosed to ASX and the Company has received an acknowledgement from ASX that the information has been released to the market generally.

If the Company becomes aware that Material Information has been released to a section of the public (eg at a media briefing or through its publication on a website or in social media), before it has been given to ASX under Listing Rule 3.1, the Company must immediately give that Material Information to ASX for in a form suitable for release to the market.

1.2. Exceptions to Listing Rule 3.1

In accordance with ASX Listing Rule 3.1, the Company will not be required to disclose any Material Information if each of the following is satisfied in relation to the information:

- One or more of the following applies:
 - (a) It would breach 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 internal management purposes of the Company; or
 - (e) The information is a trade secret; and
- The information is confidential; and
- A reasonable person would not expect the information to be disclosed.

1.3. Examples and Guidance Note 8

Annexure A to this Policy contains a non-exhaustive list of examples of types of information which will usually be considered material (as provided in ASX Listing Rule 3.1).

Annexure B contains website links to a continuous disclosure guide issued by ASX and also to ASX Guidance Note 8, which are intended to assist listed entities to comply with their continuous disclosure obligations under Listing

Rule 3.1 to 3.1B. A website link to the ASX & AusBiotech Code of Best Practice for Reporting by Life Science Companies provides further examples for companies specifically in this sector.

1.4. ASX Listing Rule 3.1B

Under Listing Rule 3.1B, ASX may ask the Company to make an announcement because of a sudden and significant movement in the market price or trade volumes of the Company's securities or otherwise to correct or prevent a false market in the Company's securities. If the Company is not in a position to issue an announcement straight away, it should consider requesting a trading halt. The Company is expected to act swiftly in assessing whether a trading halt is required and then (if required) request a trading halt. Section 4.2 of this Policy relates to trading halts.

1.5 Regulation FD

Regulation FD requires that if the Company or a person acting on our behalf discloses material non-public information to any outside parties such as broker-dealers and their associated persons, investment advisers, institutional investment managers and their associated persons, investment companies, hedge funds, and affiliated persons, or any holder of the Company securities and it is reasonably foreseeable that the holder will purchase or sell the Company securities on the basis of the information, then the Company must make public disclosure of that information either simultaneously (if the disclosure is intentional) or as soon as reasonably practicable (if the disclosure was unintentional).

2. Internal Structure & Responsibilities

The Company's internal control mechanisms and processes to ensure systematic and timely evaluation of whether any new information may require disclosure are as follows:

2.1 Responsibility for Disclosure Decisions

The Executive Chairman (EC) is responsible for making the decision as to whether any information is considered Material Information and therefore should be disclosed to the ASX and NASDAQ. The EC is also responsible for the compilation of the announcement in line with this Policy. Once considered ready for release, the EC will have the Board, or his designate, review the announcement and approve the release of the announcement to the market.

Where a matter requires immediate disclosure, and it is not practicable for the EC's approval to be obtained, the Chair of the Audit & Risk Management Committee is authorised to approve and release an appropriate announcement immediately.

Where the EC is to review and approve an announcement, the EC may decide to refer the proposed announcement to the Company's Board and/or any relevant Board Committees for further consideration. For example, the Audit & Risk Management Committee and Board will review ASX Announcements relating to the Company's financial results prior to release to the market.

While noting the examples and guidance set out in ASX Listing Rule 3.1 and other ASX guidance (see Annexures A and B), the EC is responsible for determining, on a case by case basis, whether any particular piece of information constitutes Material Information and requires an announcement.

2.2 Responsibilities of Personnel and Management

The current Executive Management Committee of the Company (**EMC**) is that set out in Annexure C. The EMC will have ASX announcements as a standing agenda item at its regular meetings at which time the EMC will identify and discuss any issues that may require ASX disclosure. If and to the extent that they are uncertain as to whether information requires disclosure, the Company Secretary will provide advice and if necessary, will seek external legal advice and/or the view of the ASX on this issue.

Members of the EMC are responsible for raising any issues that may require potential disclosure immediately rather than delaying discussion to the next scheduled EMC meeting. Company personnel will also be required to inform management of any information that may potentially require disclosure under this Policy as soon as they become aware of it.

The EC will delegate preparation of the announcement to the appropriate members of the EMC. All proposed announcements will be reviewed and signed off by the appropriate members of the EMC and by the EMC as a whole before finalisation with the EC for release to ASX.

Responsibility for final approval of proposed ASX announcements will reside with the EC (or with the Chair of the Audit & Risk Management Committee in circumstances noted in Part 2.1 above).

2.3 Documentation and Review Requirements Surrounding Disclosure Evaluation and ASX Announcements

The reasons for deciding that information brought to the EC's attention in accordance with this Policy should or should not be disclosed will be documented. Where necessary, they will ensure that appropriate Company personnel and external advisors review ASX announcements. They will also ensure, where applicable, that fact verification materials in relation to announcements are obtained and are maintained for a reasonable period following an announcement.

2.4 Wording

The wording of all ASX announcements shall be factually accurate, presented in a clear format and include all information material to investors' consideration of the impact of the announcement on their investment decision.

Expressions of intentions or likelihoods, including potential outcomes, are to be avoided, unless these expressions are clearly qualified as to the risks involved.

Where appropriate, ASX announcements will include a safe harbour statement principally in accordance with the sample statement set out in Annexure D.

2.5 Publication

Following receipt of confirmation of lodgement of an announcement with the ASX, all Material Information disclosed to the ASX under this Policy will be promptly published on the Company's website (or otherwise released to the market), within 24 hours of the release of the announcement to ASX where possible.

2.6 Monitoring Compliance

The Company Secretary will be responsible for monitoring the disclosure practices of the Company and compliance with this Policy generally and will report to the Board on any need to update this Policy from time to time. The Company Secretary will also be responsible for promoting amongst the Company's personnel an understanding of the principles underlying continuous disclosure, the Company's disclosure obligations under the ASX Listing Rules and the need for compliance with this Policy.

The Company's Audit & Risk Management Committee will be responsible for and will, at each of its meetings, consider the Company's compliance with this Policy.

2.7 Statutory Filings

Certain statutory filings (such as, ASX Appendix 3B, new issue announcement; ASX Appendix 3Y, change in director's interest notice and Notice of Annual General Meeting) are not covered by this Policy. These statutory filings will be prepared by the Company Secretary, and reviewed prior to lodgement by the EC.

3. Control Processes over Other Disclosures to the Investment Community and the Public at Large

The Company on a regular basis issues other information into the market or holds discussions with individual investors, investment brokering firms and other members of the public at large. Preparation and review of these processes is to be managed as follows.

3.1 Media Releases

The Company may issue media releases to advise of specific information that is not required to be disclosed under the Listing Rules. The preparation and issue of such media releases should follow the same preparation and approval process as an ASX announcement, provided that final approval of all media releases will be by the EC.

An example of specific information which might be the subject of a media release would include new appointments (other than certain senior appointments e.g. directors and Company Secretary, which are required to be disclosed to ASX).

3.2 Discussion and Responses to Outside Parties Including All Forms of Media and the General Investment Community

Discussions with all outside parties regarding any part of the Company's affairs which are material and may influence directly or indirectly investors is strictly restricted to the EC, CFO and Company Secretary or as otherwise designated by the EC on particular issues.

This delegation is essential to ensure consistent disclosure to the market on all material issues.

Any Company personnel who receive a request for comment on the Company's affairs from an external third party must refer the enquiry to the EC, CFO or Company Secretary.

3.3 Analyst Reports and Forecasts

It is the policy of the Company not to comment on, or endorse analysts' reports or forecasts other than commenting on information that has previously been disclosed to the market or to correct material inaccuracies. Where analysts send draft reports to the Company for comment, they must be immediately referred to the EC.

The Company will keep a record of any information or comment provided to analysts. The Company will provide a standard disclaimer for use on all responses made to analysts, e.g. "The Company is not responsible for and does not endorse any analyst report that contains commentary on the Company. The Company will not provide non-disclosed material price or value sensitive information in response to any such report. The information may be reviewed only to correct inaccuracies and any correction of inaccuracies by the Company does not imply endorsement of the content of the report."

3.4 Open Briefings

The Company may hold open briefings with institutional investors or stockbroking analysts to discuss information that has previously been disclosed to the market. The timing of open briefings will be notified on the Company's website in advance.

No Material Information will be disclosed during such briefings until that information has been disclosed to the ASX. Where a question raised in an open briefing can only be answered by disclosing Material Information, the relevant person must decline to answer the question until the Company announces the information through the ASX.

All open briefings must be attended by at least two representatives of the Company and notes must be taken of the proceedings at the briefing and such notes must be kept for a reasonable period of time.

If a representative of the Company attending the briefing suspects that Material Information has potentially been disclosed in a briefing, that representative will

be required to inform the EC immediately and the procedures set out in this Policy shall then apply.

3.5 Individual Briefings

The Company may hold individual briefings with investors, institutional investors or stockbroking analysts and media to provide background and technical information to assist such persons in their understanding of the Company's business activities.

No Material Information will be disclosed during such briefings until that information has been disclosed to the ASX.

All individual briefings should be attended by at least two representatives of the company, where practicable. Notes are to be taken of the proceedings at the briefing and such notes, such as presentations, must be kept for a reasonable period of time.

If a representative of the Company attending the briefing suspects that Material Information has potentially been disclosed in a briefing, that representative will be required to inform the EC immediately and the procedures set out in this Policy shall then apply.

3.6 Briefing Materials

Any written materials to be used at open or individual briefings (e.g. slides presentations, papers) must be provided in advance to the EC, CFO or Company Secretary to determine whether any of the information contained in such materials has been previously disclosed to the ASX and whether any such information may require prior disclosure to the ASX.

Where appropriate, briefing materials will include a safe harbour statement principally in accordance with the sample statement set out in Annexure D.

4. Other Considerations for Any Potential External Communications or Discussions by the Company

4.1 Market Speculation

Neither the Company nor any of its personnel will comment on market speculation or rumours unless required to do so by law or the ASX or where the speculation or rumours contain material errors, which the Company considers could materially impact on the Company. Any comment to be made in these circumstances may only be made with the prior approval of the EC.

The Company will use reasonable endeavours to safeguard and otherwise keep confidential all potentially Material Information so as to avoid, to the extent possible, premature disclosure of such information.

The Company will not make comments on other companies unless prior approval from the other company has been received in a verifiable form.

Where, however, a media or analyst report or market rumour appears to contain or to be based on credible market sensitive information (whether that information is accurate or not) and:

- there is a material change in the market price or traded volumes of the entity's securities which appears to be referable to the report/rumour (in the sense that it is not readily explicable by any other event or circumstance); or
- if the market is not trading at the time but the report/rumour is of a character that when the market does start trading, it is likely to have a material effect on the market price or traded volumes of the entity's securities,

ASX considers that the entity has a responsibility to the market to respond to the report in a timely manner. If the entity does not do so voluntarily, ASX will consider exercising its power under Listing Rule 3.1B to require it to do so.

4.2 Trading Halts, 'Blackout' Periods and Voluntary Suspensions

The Company may request a trading halt from the ASX to maintain orderly trading in the Company's securities or to prevent trading of the Company's securities in an inefficient and uninformed market. The EC (who may decide to consult the other Directors) will be responsible for determining whether a trading halt will be requested. If a trading halt is required in circumstances where time does not permit consultation with the EC, the Chair of the Audit & Risk Management Committee is authorised to request a trading halt (without consultation with the EC).

A trading halt may be necessary in the following scenarios:

- where the market is trading, and the Company is not in a position to issue an announcement to ASX immediately;
- where the market is not trading, and the Company will not be in a position to give an announcement to ASX before trading next resumes;
- material Information requires disclosure under Listing Rule 3.1, however the Company considers the announcement to be so significant that it ought to be approved by the Board before it is released to ASX, but due to unavailability of the Directors, the Board is unable to meet promptly and without delay;
- where the situation is uncertain or is evolving but is likely to resolve itself within a relatively short period (the maximum period of time allowed for a trading halt is 2 trading days) and the Company considers it would be better for the announcement to be delayed until there is greater certainty or clarity around the outcome.

If the Company does not believe a trading halt of 2 trading days would be sufficient time to resolve the disclosure issue, the Company should consider if a voluntary suspension is appropriate. The EC (who may decide to consult the other Directors) will be responsible for determining whether a voluntary suspension will be requested.

The Company may impose communication 'blackout' periods from time to time during which the Company will not hold briefings (other than to discuss matters

that have been announced to the ASX), such as a blackout period during the four weeks prior to release of both half year and full year financial results.

In any event, all Directors will be advised immediately of a trading halt or blackout period.

4.3 No Embargos

Company personnel must not disclose any Material Information or potentially Material Information (for example to analysts or journalists) under an embargo arrangement.

ASX cannot accept, and will disregard, any embargo an entity attempts to place on an announcement given to ASX under that ASX Listing Rule 3.1.

4.4 Policy Breaches

A breach of this Policy may lead to disciplinary action being taken against an employee or manager including dismissal in the most serious cases.

5. Review and changes

The Company reserves the right to update, revise and replace its policies and procedures, including this Policy, as often as is necessary to ensure that they are current and effective.

Any questions in relation to this Policy should be directed to the Company Secretary.

6. Approved and adopted

This Policy was approved and adopted by the Bionomics Board of Directors on 21 April 2022 and remains in force unless and until amended or repealed and replaced by the Board.

ANNEXURE A

[Extracted from ASX Listing Rule 3.1]

The following is a non-exhaustive list of examples of the type of information that, depending on the circumstances, could require disclosure by an entity:

- (a) a transaction that will lead to a significant change in the nature or scale of the Company's activities;
- (b) a material acquisition or disposal;
- (c) the granting or withdrawal of a material licence;
- (d) the entry into, variation or termination of a material agreement;
- (e) becoming a plaintiff or defendant in a material law suit;
- (f) the fact that the Company's earnings will be materially different from market expectations;
- (g) the appointment of a liquidator, administrator or receiver;
- (h) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- (i) under subscriptions or over subscriptions to an issue of securities (a proposed issue of securities is separately notifiable to ASX under Listing Rule 3.10.3);
- (j) giving or receiving a notice of intention to make a takeover; and
- (k) any rating applied by a rating agency to the Company or its securities and any change to such rating.

ANNEXURE B

Guidance

Click below for link to a copy of the ASX Continuous Disclosure Abridged Guide

<http://www.asx.com.au/documents/about/abridged-continuous-disclosure-guide-clean-copy.pdf>

Click below to access a copy of ASX Guidance Note 8

<https://www2.asx.com.au/about/regulation/rules-guidance-notes-and-waivers/asx-listing-rules-guidance-notes-and-waivers>

Click below for link to a copy of Code of Best Practice for Reporting by Life Science Companies

http://www.asx.com.au/documents/research/Code_of_Best_Practice_for_Reporting_by_Life_Science_Companies.pdf

ANNEXURE C

Executive Management Committee

Position

Executive Chairman

CFO

Company Secretary

Vice President, Clinical Development

Vice President, Strategy & Corporate
Development

ANNEXURE D

Safe Harbour Statement

Factors Affecting Future Performance

Announcements

This announcement contains “forward-looking” statements within the meaning of the U.S. federal securities laws. Any statements contained in this announcement that relate to prospective events or developments, including, without limitation, statements related to the Offering are deemed to be forward-looking statements. Words such as “believes,” “anticipates,” “plans,” “expects,” “projects,” “forecasts,” “will” and similar expressions are intended to identify forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by these forward-looking statements. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Actual results could differ materially from those discussed in this ASX announcement.

Presentations

This presentation may contain “forward-looking” statements within the meaning of the United States’ Private Securities Litigation Reform Act on 1995. Any statements contained in this presentation that relate to prospective events or developments, including, without limitation, statements made regarding Bionomics’ drug candidates (including BNC210 and BNC101), its licensing agreements with Merck & Co. and any milestone or royalty payments thereunder, drug discovery programs, ongoing and future clinical trials, and timing of the receipt of clinical data for our drug candidates are deemed to be forward-looking statements. Words such as “believes,” “anticipates,” “plans,” “expects,” “projects,” “forecasts,” “will” and similar expressions are intended to identify forward-looking statements.

There are a number of important factors that could cause actual results or events to differ materially from those indicated by these forward-looking statements, including unexpected safety or efficacy data, unexpected side effects observed in clinical trials, risks related to our available funds or existing funding arrangements, delays or difficulties associated with conducting clinical trials, our failure to introduce new drug candidates or platform technologies or obtain regulatory approvals in a timely manner or at all, regulatory changes, inability to protect our intellectual property, risks related to our international operations, as well as other factors. Results of studies performed on our drug candidates and competitors’ drugs and drug candidates may vary from those reported when tested in different settings. The inclusion of forward-looking statements should not be regarded as a representation by Bionomics that any of its expectations, projections or plans will be achieved. Actual results may differ from those expectations, projections or plans due to the risks and uncertainties inherent in Bionomics business and other risks described in Bionomics’ filings with the SEC. New risk factors emerge from time to time and it is not possible for our management to predict all risk factors, nor can we assess the impact of all factors on our business or the extent by which any factor, or combination of factors, may cause actual results to differ materially from those contained in, or implied to any forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statement are reasonable, we cannot guarantee future results, levels of

activity, performance or achievements. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this presentation.

Subject to the requirements of any applicable legislation or the listing rules of any stock exchange on which our securities are quoted, we disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this presentation.

Certain information contained in this presentation relates to, or is based on, studies, publications, surveys and other data obtained from third party sources and Bionomics' own internal estimates and research. While we believe these third party sources to be reliable as of the date of this presentation, we have not independently verified, and make no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal research is reliable, such research has not been verified by any independent source.