

TRADING IN COMPANY SECURITIES POLICY

1. INTRODUCTION

This Trading in Company Securities Policy ("**Policy**") relates to dealings in securities and other financial products, including Oceania Healthcare Limited ("**Oceania**") shares and sets out the fundamental principles for Oceania Persons (defined below), of trading in company securities within a listed environment:

- (a) insider trading is prohibited at all times;
- (b) short term trading is discouraged;
- (c) additional trading restrictions may apply if you are a Restricted Person (defined below).

2. PURPOSE

This Policy sets out the responsibilities of all Oceania Directors, officers and employees of Oceania or any of its subsidiaries ("**Oceania Group**") ("**you**" or "**Oceania Person**").

This Policy applies to any Trading (defined below) in Securities (defined below) in which you are involved, whether or not the Security is held or received in your own name or that of your spouse or partner, dependant children and/or trusts of which you are a trustee or any company which you control.

The requirements imposed by the Policy are separate from, and in addition to, the legal prohibitions on insider trading in New Zealand and Australia and any other country where Oceania's securities may be listed from time to time. This policy does not replace your legal obligations.

If you are unsure or do not understand any part of this Policy, or how it applies to you, it is important that you raise the matter with the General Counsel and Company Secretary before Trading or disclosing any information in relation to Securities. Any guidance sought from the General Counsel and Company Secretary will not affect your individual responsibility to comply with the obligations under this Policy.

"**Securities**" means:

- (a) ordinary shares of Oceania which are quoted on the NZX Main Board ("**NZX**") and Australian Stock Exchange ("**ASX**") ("**Shares**"); and
- (b) any other securities of Oceania or any member of the Oceania Group and any options or derivatives (including futures contracts quoted on an authorised futures exchange) created over or in respect of any securities of any member of the Oceania Group.

"**Trading**" in Securities means buying or selling securities, or agreeing to do so, whether as principal or agent (and "Trade" has a corresponding meaning), but does not include acquisitions and disposals by gift or inheritance or acquisitions through an issue of new



quoted securities, such as an issue of new debt securities or an issue of shares on the exercise of options, under a rights issue, or a dividend reinvestment plan.

3. SCOPE

This policy applies to all Oceania Persons, and is divided into three parts:

- (a) Part 1 – The two key rules that apply to all Oceania Persons;
- (b) Part 2 – The three additional rules that apply to Restricted Persons (defined below);
- (c) Part 3 – General provisions applying to all aspects of Trading.

PART 1 – RULES FOR ALL OCEANIA PERSONS

4. KEY RULE #1 - INSIDER TRADING IS PROHIBITED AT ALL TIMES

Insider trading is Trading in Securities while in possession of Material Information (defined below) that is not generally available to the market and this is prohibited at all times by Oceania Persons.

"Material Information" means information that:

- (a) Is not "generally available" to the market; and
- (b) If it were generally available to the market, a reasonable person would expect it to have a material effect on the price or value of the securities.

Information is considered to be "generally available" to the market if:

- (a) It 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 was made known, and a reasonable period for it to be disseminated among those persons has expired; or
- (b) it has been released as an NZX and ASX announcement; or
- (c) it is likely that persons who commonly invest in the Securities can readily obtain the information (whether by observation, use of expertise, purchase or other means); or
- (d) it is information that consists of deductions, conclusions or inferences made or drawn from the kinds of information referred to above.

As an Oceania Person, if you possess Material Information, you must not:

- (a) Trade in Securities;
- (b) Procure, advise or encourage other people to Trade in, or continue to hold, any Securities; or



- (c) Procure, advise or encourage a person to procure, advise or encourage another person to Trade in, or continue to hold, Securities; or
- (d) Directly or indirectly communicate, or pass on the Material Information to anyone else – including colleagues, family or friends – knowing (or where you ought reasonably to have known) that the other person will or is likely to use that information to buy or sell, continue to hold, or advise or encourage someone else to buy or sell, or continue to hold, Securities.

This offence, called "insider trading", can subject you to criminal liability including large fines and/or imprisonment, and civil liability, which may include being sued by another party or Oceania, for any loss suffered as a result of illegal trading.

The prohibitions apply regardless of how you learn of the Material Information (including whether you learn it in the course of carrying out your responsibilities, overhear it in a lift or at a social function) and regardless of why you are Trading.

Information includes rumours, matters of supposition, intentions of a person (including Oceania) and information which is insufficiently definite to warrant disclosure to the public.

The following information, if not generally available to the market, is likely to be Material Information:

- (a) the financial performance of Oceania;
- (b) an unannounced upcoming performance announcement (especially if the announcement contains unexpected results);
- (c) a possible change in the strategic direction of Oceania;
- (d) the introduction of an important new product or service;
- (e) a possible acquisition or sale of any material assets or securities by Oceania;
- (f) a possible entry into or termination of a material contract or other business arrangement;
- (g) a possible change in the capital structure of Oceania;
- (h) a change in the historical pattern of dividends;
- (i) Board or senior management changes;
- (j) a material legal claim by or against Oceania or the Oceania Group; or
- (k) any regulatory or legislative reform that will significantly affect Oceania or the Oceania Group or any of its businesses.

If in doubt as to whether the information you have is material, or whether it is generally available to the market, do not deal with any Securities. You should raise the matter with the General Counsel and Company Secretary.

At Oceania, certain staff are likely to hold Material Information from time to time. Any person who possesses Material Information must not Trade in Securities until after that



information becomes publicly available for such reasonable period to allow the information to be disseminated.

You cannot avoid "Key Rule 1" by Trading in Securities through companies or trusts you control. If the companies or trusts that you control Trade in Securities while you have Material Information, you will be deemed to have traded in the Securities.

In addition to the above, if you have Material Information in relation to the listed securities of another issuer (including futures contracts listed on an authorised futures exchange) then you must not Trade in those securities. You may obtain such Material Information while a director of, or working for, a member of the Oceania Group.¹

5. KEY RULE #2 - SHORT TERM TRADING MUST HAVE PRE-APPROVAL

SHORT TERM TRADING IS DISCOURAGED

You should not engage in short term Trading (i.e., buying or selling within a three month period), unless there are exceptional circumstances, that are first discussed with and approved by the Chief Executive Officer.

Short term Trading can be a key indicator of insider trading, particularly if undertaken on a regular basis, in large amounts or around important events which affect the price of the Securities. These events may not be expected or known by you, but if they do occur, your short term Trading may be viewed adversely with the benefit of hindsight. Therefore, to reduce the risk of an allegation of insider trading, do not Trade Securities on a short-term basis.

Where Oceania Persons are entitled to participate in any equity-based remuneration scheme, they must not enter into any transaction for any 'Associated Product'. An Associated Product is any product which has the effect of limiting the economic risk of participating in any entitlement an Oceania Person is eligible for under the remuneration scheme.

PART 2 - RULES FOR RESTRICTED PERSONS

These additional Trading restrictions apply to Restricted Persons (defined below). These additional restrictions also apply to any spouse and dependant of a Restricted Person.

"Restricted Persons" are the following individuals who have additional Trading Restrictions:

- (a) All Directors of Oceania;
- (b) The Chief Executive and all senior managers of Oceania (being all those persons who report to the Chief Executive);
- (c) Trusts and companies controlled by such persons; and
- (d) Anyone else notified by the General Counsel and Company Secretary from time to time as being subject to these additional restrictions.

¹ You should also note that, even if you cease to be an Oceania Person, prohibitions will still apply to you at law if you remain in possession of Material Information.

The General Counsel and Company Secretary maintains a register of Restricted Persons which will be continuously updated to add or remove employees as appropriate. The General Counsel and Company Secretary will notify Restricted Persons when they are added to or removed from the register.

Where the spouse or dependant of a Restricted Person wishes to Trade in the Securities, the Restricted Person must ensure that the requirements under Additional Rule #2 and Additional Rule #3 (below) are complied with, including the completion of the "Request for consent to Trade in Securities" (**attached** at the back of this Policy) on behalf of their spouse or dependant.

6. **ADDITIONAL RULE #1 – TRADING WINDOW**

Restricted Persons are prohibited from Trading in Securities during a "Blackout Period". A "Blackout Period" means any of the following periods:

- (a) from the day after Oceania's half year balance date until the second trading day after the half year results are released to NZX and ASX;
- (b) from the day after Oceania's year end balance date until the second trading day after the full year results are released to NZX and ASX; and
- (c) 30 days prior to release by Oceania of a product disclosure statement for a general public offer of the same class of Securities, or a same class cleansing notice.

Restricted Persons are not permitted to Trade in any Securities during a "Blackout Period" unless the Board provides a specific exemption. The Board may consider granting an exemption in cases of severe financial hardship (that cannot be satisfied otherwise than by Trading Securities) or other exceptional circumstances, and any such exemptions shall be in the Board's absolute discretion. If approval is granted, the Restricted Person will be notified in writing and must complete the approved Trade within two business days from the date of notification.

Approval does not mean that the Restricted Person is released from complying with the rest of this Policy. Trading is still prohibited if a Restricted Person who has secured approval has Material Information. In those circumstances, the approval will automatically be deemed to have been withdrawn.

Please note that if you hold material information you must not Trade in Securities at any time – regardless of these periods.

7. **ADDITIONAL RULE #2 - PRE-APPROVAL PRIOR TO TRADING**

Restricted Persons must seek pre-approval for any Trading in Securities.

If you are a Restricted Person, before you (or your spouse or dependant) Trade in Securities, you must, in writing:

- (a) Notify the General Counsel and Company Secretary of the intention to Trade in the Securities using the "Request for consent to Trade in Securities" form attached to this Policy;
- (b) Confirm that you do not hold Material Information;



- (c) Confirm that there is no known reason to prohibit the Trading in the Securities; and
- (d) Request the consent of Oceania to the Trade.

Each request by:

- (a) A Restricted Person who is a Director or the Chief Executive will be presented to the Chairperson of the Board (and in the case of a request by the Chairperson of the Board, to the Chairperson of the Audit Committee) for consideration; and
- (b) A Restricted Person who is not a Director or the Chief Executive will be presented to the Chief Executive for consideration.

Restricted Persons applying for consent to Trade in Securities acknowledge that:

- (a) Oceania has complete discretion to approve or refuse an application by Restricted Persons to Trade in Securities and is under no obligation to provide any reason for its decision;
- (b) a consent to Trade in Securities can be withdrawn at any time if circumstances change or new information comes to light;
- (c) a refusal to Trade in Securities from Oceania is final and binding on the person seeking the clearance; and
- (d) a refusal to Trade in Securities from Oceania must be kept confidential and not be disclosed under any circumstances.

The Restricted Person will be advised in writing whether consent has been given.

Should consent be given it will only be valid for a period of 10 Trading days after the granting of consent. The consent is automatically deemed to be withdrawn if the relevant Restricted Person becomes aware of Material Information prior to Trading in Securities.

A Restricted Person is not required to seek the consent of Oceania for any of the following trades (each, an “**Exception**”):

- (a) The acquisition of Securities through a dividend reinvestment plan;
- (b) Applying for, or acquiring, Securities as a participant in an employee share scheme; or
- (c) Applying for, or acquiring, Securities as a participant in an employee long term incentive plan.

A Restricted Person must advise the General Counsel and Company Secretary promptly following completion of any trade (including an Exception), and the Restricted Person must comply with any disclosure obligations it has under Subpart 6 of Part 5 of the Financial Markets Conduct Act 2013 (disclosure of relevant interests in quoted financial products by directors and senior managers of listed issuers).



7. ADDITIONAL RULE #3 - INFORMATION TO BE PROVIDED

Restricted Persons must provide certain information in relation to the Securities to the General Counsel and Company Secretary.

A Restricted Person must advise the General Counsel and Company Secretary, in writing, promptly following:

- (a) Any subscription for new Securities; and
- (b) Completion of any Trade in Securities.

The Restricted Person must provide details of the Trade or subscription to the General Counsel and Company Secretary, including the number, price and class of the Securities subscribed for or traded.

This obligation is in addition to compliance with any disclosure obligations under the Financial Markets Conduct Act 2013 and the ASX Listing Rules, which require Restricted Persons to disclose details of the subscription or Trade to the NZX and ASX within five Trading days of the date of the subscription or Trade.

The General Counsel and Company Secretary will email a copy of the disclosure notice being submitted to NZX and ASX to you, as confirmation the disclosure has been made. If confirmation is not received within 1 working day, you should enquire as to why the trade has not been disclosed yet. The General Counsel and Company Secretary will also place a copy of the disclosure notice in Oceania's interests register.

The details of every completed Trade by a Restricted Person will be recorded in a register maintained by the General Counsel and Company Secretary.

PART 3 – GENERAL PROVISIONS

8. FIXED TRADING PLAN DEFENCE

Trading of Oceania's securities under a fixed trading plan will not breach the law if the fixed trading plan was entered into at a time where an investor has no Material Information and in entering the fixed trading plan, the investor did not intend to evade the prohibition on insider trading.

A fixed trading plan is a plan that is fixed for a period of time during which the investor cannot withdraw from the plan or influence Trading decisions after the plan has begun.

9. MONITORING OF TRADE

Oceania may monitor the Trading of all Oceania Persons subject to this Policy as part of the administration of this Policy.

10. CONFIDENTIAL INFORMATION

At all times you owe a duty of confidentiality to Oceania (including any member of the Oceania Group which may employ you or to whom you provide services).



You must not reveal any confidential information concerning Oceania to a third party (unless that third party has signed a confidentiality agreement with Oceania and you have been authorised to disclose the confidential information), or use confidential information in any way which may injure or cause loss to Oceania, or use confidential information to gain an advantage for yourself. You should ensure that external advisers keep Oceania's information confidential.

If confidentiality is breached, this may result in Oceania being required to disclose sensitive information about Oceania or the Oceania Group. In some circumstances, a breach of the duty of confidentiality could result in Oceania breaching the NZX Main Board Listing Rules or ASX Listing Rules.

11. DISCLOSURE OF SUBSTANTIAL SHAREHOLDERS' INTERESTS

Under both New Zealand and Australian law, additional notification obligations may apply in respect of any changes in security holdings of persons who hold 5 per cent or more of the Oceania's voting shares. Any person requiring assistance in this regard should contact the General Counsel and Company Secretary.

12. BREACHES OF POLICY

Any Oceania Person who fails to comply with any of the above may be subject to civil and/or criminal liability under the laws of New Zealand and/or Australia. This may result in large fines, terms of imprisonment or liability in relation to any loss suffered by any person (including Oceania). Strict compliance with this policy is a condition of employment. Breaches of this policy will be subject to disciplinary action, which may include termination of employment.

Any breach of this Policy should be reported to the General Counsel and Company Secretary.

13. TAKEOVER

For the avoidance of doubt, nothing in this policy will apply to the Trading of shares in respect of a takeover made under the Takeovers Code Approval Order 2000.

14. REVIEW

This Policy was reviewed by the Board in August 2020 and will be reviewed every 24 months or earlier if determined by the Board.



Request for consent to Trade in Relevant Securities

To: **[• name], [• position], Oceania Healthcare Limited**

In accordance with Oceania's Trading in Company Securities Policy ("**Policy**") and the additional Trading restrictions within this Policy for 'Restricted Persons', I request Oceania Healthcare Limited's consent be given to the following proposed transaction to be undertaken either by me or persons associated with me, within 10 Trading days of notification of approval being given. I acknowledge Oceania Healthcare Limited is not advising or encouraging me to trade or hold securities and does not provide any securities recommendation.

Name _____

Name of registered holder transacting (if different) _____

Address _____

Position _____

Description and number of securities _____

Type of proposed transaction Purchase/sale/other (specify) _____

Likely date of transaction (on or about) _____

Having regard to the insider trading provisions set out in the Financial Markets Conduct Act 2013, I declare that I do not hold information which:

- (a) is not generally available to the market; and
- (b) would have a material effect on the price of Oceania's Securities if it were generally available to the market.

I confirm that I will not sell the securities within three months of their purchase or acquisition.

I know of no reason to prohibit the Trading in the relevant securities and certify that the details given above are complete, true and correct.

Signature:

Date

Oceania Healthcare Limited hereby consents / does not consent to the proposed transaction described above. Any consent is conditional on the proposed transaction being completed within 10 Trading days of the date of notification of this consent, and in compliance with the "Trading in Company Securities Policy", and "Rules for Restricted Persons".

[• name], [• position] on behalf of
Oceania Healthcare Limited

Date



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