

ASX Announcement

Zenitas Healthcare Limited (ASX: ZNT)

30 April 2018

SECURITIES TRADING POLICY

Zenitas Healthcare Limited (ASX: ZNT) provides the attached revised Securities Trading Policy.

A copy is being lodged with ASX in accordance with ASX Listing Rule 12.10.

For further information, please contact:

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About us

Zenitas is a community-based healthcare operator providing integrated care solutions that are primarily aimed at reducing the reliance on high cost acute and post-acute institutional care. Zenitas' strategy is to provide a range of allied health, home care and general practitioner services in Australia.

ZENITAS HEALTHCARE LIMITED
ACN 009 074 588
(Company)

SECURITIES TRADING POLICY

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1 Definitions

“**associate**” includes:

- (a) a related body corporate; and
- (b) a Director or Secretary of a related body corporate.

“**ASX**” means ASX Limited.

“**ASX Listing Rules**” means the official listing rules and requirements from time to time of the ASX.

“**Board**” means the board of Directors of the Company as constituted from time to time.

“**Chairman**” means the chairman of the Board from time to time.

“**Company Secretary**” means the company secretary of the Company from time to time.

“**Company**” means Zenitas Healthcare Limited.

“**dealing**” or “**trading**” (singular use “**deal**” or “**trade**”) includes:

- (a) any acquisition or disposal of any securities of the Company;
- (b) entering into any agreement to acquire or dispose of any securities of the Company; and
- (c) the grant, acceptance, acquisition, disposal, exercise or discharge of any option or other right or obligation to acquire or dispose of any securities of the Company.

“**Designated Officer**” means:

- (a) in the case that a Director (except the Chairman) is the person applying to deal in the securities of the Company, the Chairman; or
- (b) in the case that the Chairman is the person applying to deal in the securities of the Company, the Managing Director or CEO; or
- (c) in the case of all other Key Management Personnel applying to deal in the securities of the Company, the Chief Financial Officer.

“**Directors**” means the directors of the Company from time to time.

“**generally available**”, in relation to information, means any such information which:

- (a) is readily observable;
- (b) has been made known in a manner which is likely to bring it to the attention of persons who commonly invest in securities provided that a reasonable period for that information to be disseminated has elapsed since it was made known; or
- (c) consists of deductions, conclusions or inferences made or drawn from information falling under either paragraphs (a) or (b) above.

“**Key Management Personnel**” (singular use “**Key Management Person**”) has the meaning given to that term in the ASX Listing Rules, being those persons having authority and responsibility for planning, directing and controlling the activities of the Company and any wholly owned subsidiary of the Company and any entity in which the Company holds equity, directly or indirectly, including any Director.

“**Prohibited Period**” has the meaning given to that term in section 5.1.

“related party” includes:

- (a) a spouse or de facto spouse of a Zenitas Person;
- (b) a parent, son or daughter of a Zenitas Person;
- (c) any company, trust or other entity over which a person referred to in (a) or (b) above has control; or
- (d) any company, trust or other entity over which two or more persons referred to in (a) or (b) above together have control.

“securities” includes:

- (a) ordinary shares;
- (b) partly paid shares;
- (c) preference shares;
- (d) hybrid securities;
- (e) debentures;
- (f) legal or equitable rights or interests in (a) to (e) above; and any derivatives including but not limited to options in respect of any of (a) to (e) above.

"Zenitas Person" means all Key Management Personnel, officers and employees of the Company and any wholly owned subsidiary of the Company and any entity in which the Company holds equity, and also any contractor and consultant whose terms of engagement by the Company or any wholly owned subsidiary of the Company and any entity in which the Company holds equity apply this policy to them.

2 Introduction

- 2.1 This policy has been approved by the Board. The Board may approve any updates, amendments to and exemptions to this policy from time to time. If this policy conflicts with any other policy concerning this subject matter, this policy prevails to the extent of the inconsistency.
- 2.2 The ordinary shares of the Company will be or are listed on the ASX.
- 2.3 The purpose of this policy is to ensure compliance with the ASX Listing Rules and the *Corporations Act 2001* (Cth), and to ensure that every Zenitas Person and their associates are aware of the legal restrictions that exist on dealing in the Company's securities while such a person is in possession of price sensitive information concerning the Company.
- 2.4 The policy recognises that it is illegal for a person to deal in the Company's securities when he or she is in possession of price sensitive information concerning the Company. This is regardless of whether the terms of this policy have been complied with.
- 2.5 This policy shall be distributed to every Zenitas Person and it is the responsibility of each Zenitas Person to comply with this policy. Any non-compliance with this policy will be considered as serious misconduct.
- 2.6 The restrictions set out in this policy are additional to any provisions governing or restricting the trading of securities set out in any agreement between the Company and a Zenitas Person or a person holding securities in the Company or any provisions in the Company's employee incentive plans (if any). Where the provisions of an agreement between the Company and a Zenitas Person or a person holding securities in the Company conflict with the provisions of this policy, the most restrictive provisions will prevail.

3 Insider Trading

3.1 A person engages in insider trading if that person deals in securities of a relevant entity while possessing information that:

- (a) is not *generally available*; and
- (b) if it were available, may have a material effect on the price or value of the relevant entity's securities, and

the person knows, or ought reasonably to know, that the information is not generally available and, if it were, it might have a material effect on the price or value of the entity's securities. This type of information is commonly referred to as "price sensitive information" or "inside information".

3.1.1 Examples

To illustrate the prohibition described above, the following are possible examples of price sensitive or inside information:

- (a) the Company considering a major acquisition;
- (b) the threat of major litigation against the Company;
- (c) a material change in debt, liquidity or cash flow;
- (d) a significant new development proposal;
- (e) the grant or loss of a major contract; and
- (f) the Company's revenue and profit or loss results materially exceed (or fall short) of market's expectations.

3.2 Information is considered to have a *material effect* on the price or value of securities of a company if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell those securities.

3.3 The prohibition against insider trading applies to:

- (a) direct trading in the Company's securities;
- (b) procuring another person to trade in the Company's securities; or
- (c) communicating price sensitive information to another person who is likely to trade in the Company's securities.

3.4 Insider trading is a criminal offence, punishable by substantial fines and/or imprisonment. The Company may in certain circumstances also be liable if a Zenitas Person or their associate engages in insider trading. Insider trading may also attract civil liability, including liability to pay compensation to those who suffer loss or damage as a result of the insider trading.

3.5 The requirements imposed by this policy are separate from, and in addition to, the legal prohibitions on insider trading in Australia.

4 Scope of this Policy

4.1 This policy extends to dealing in the securities of the Company by a Zenitas Person, any associate or related party of any Zenitas Person and any company, trust or other entity in which any Zenitas Person have a relevant interest. Accordingly, references to dealings in the securities of the Company by a Zenitas Person in this policy apply equally to dealings in the securities of the Company by any associate or related party of that

Zenitas Person and any company, trust or other entity in which any Zenitas Person have a relevant interest.

- 4.2 This policy does not apply to the following trading in the securities of the Company:
- (a) transfers of securities of the Company which result in no change to the beneficial interest in the securities;
 - (b) transfers of securities of the Company between a Zenitas Person and a related party of the Zenitas Person;
 - (c) transfers of securities of the Company by a Zenitas Person to his or her superannuation fund;
 - (d) where a Zenitas Person is a trustee, trading in the securities of the Company by that trust provided the Zenitas 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 Zenitas Person;
 - (e) undertakings to accept or the acceptance of, or a disposal of securities of the Company arising from, a takeover offer, scheme of arrangement or equal access buy-back;
 - (f) 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 required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
 - (g) a disposal of securities of the Company that is the result of a secured lender or financier exercising their rights under a loan agreement;
 - (h) an acquisition or disposal of securities of the Company under a pre-determined investment or divestment plan for which prior written approval has been provided by the Designated Officer and where:
 - (i) the Zenitas Person did not enter into or amend the plan during a Prohibited Period; and
 - (ii) the plan does not permit the Zenitas Person to exercise any discretion over how, when or whether to acquire or dispose of securities of the Company; and
 - (i) an acquisition of securities of the Company under an employee incentive scheme.

5 Periods During Which Dealings May Take Place

- 5.1 Subject to compliance with the procedure set out in section 6, dealing by a Zenitas Person in the Company's security may take place at any time, except during the following periods:
- (a) the period 1 January of each year until the release of the Company's half year end results to the ASX and ending 48 hours after such release;
 - (b) the period 1 July of each year until the release of the Company's full year results to the ASX and ending 48 hours after such release; and
 - (c) any other time imposed by the Board when it is considering matters which are subject to the exceptions to the continuous disclosure requirements set out in ASX Listing Rule 3.1A,

(collectively the “**Prohibited Periods**”).

- 5.2 Notwithstanding the above, no dealing in the Company’s securities will be permitted at any time if that Key Management Person possesses (or is deemed to possess) any price sensitive information which is not generally available.

6 Pre-Dealing Procedure - trading outside Prohibited Periods

- 6.1 For all periods during which dealing in the Company’s securities is permitted in accordance with this policy, a Zenitas Person must apply to the Company Secretary on behalf of the Designated Officer to deal in the securities of the Company. The application must be in writing in the form set out in the Schedule and submitted to the Company Secretary on behalf of the Designated Officer.
- 6.2 On receipt of an application under section 6.1, the Company Secretary shall procure that the Designated Officer considers the application. No dealing in the Company’s securities may be undertaken before the Zenitas Person receives the written approval of the Designated Officer (which may be refused or given subject to any conditions the Designated Officer determines necessary to comply with this policy).
- 6.3 Any dealing in the Company’s securities by a Zenitas Person approved by the Designated Officer in accordance with section 6 must be completed within 14 days (or such earlier time as determined by the Designated Officer) from the date that the Zenitas Person receives written approval from the Designated Officer, and the Zenitas Person must advise the Company Secretary on behalf of the Designated Officer promptly following completion of any such trade.
- 6.4 Any approval to deal in the Company’s securities by a Zenitas Person in accordance with section 6 is automatically deemed to be withdrawn if the Zenitas Person becomes aware of any price sensitive information prior to or during any approved dealing in the Company’s securities.

7 Dealing during Prohibited Periods in Exceptional Circumstances

- 7.1 Zenitas Person may in exceptional circumstances apply to the Company Secretary on behalf of the Designated Officer for approval to deal in the Company’s securities during a Prohibited Period, provided that the Zenitas Person is not in possession of any price sensitive information. The application must be in writing in the form set out in the Schedule and submitted to the Company Secretary on behalf of the Designated Officer.
- 7.2 On receipt of an application under section 7.1, the Company Secretary shall procure that the Designated Officer considers the application. No dealing in the Company’s securities may be undertaken before the Zenitas Person receives the written approval of the Designated Officer (which may be refused or given subject to any conditions the Designated Officer determines necessary to comply with this policy).
- 7.3 The Designated Officer may grant the Zenitas Person written permission to deal in the Company’s securities during the Prohibited Period if the Designated Officer is satisfied (in its absolute discretion) that the Zenitas Person’s circumstances amount to exceptional circumstances.
- 7.4 Without limiting the discretion of the Designated Officer under this section 7, the following factors may be considered by the Designated Officer in determining whether the Zenitas Person is to be granted permission to deal in the Company’s securities during a Prohibited Period:
- (a) whether the Zenitas Person is suffering severe financial hardship;

- (b) whether the Zenitas Person is required by a court order or a court enforceable undertaking or other legal or regulatory requirement to transfer, or accept a transfer of, securities of the Company; and
 - (c) whether the Zenitas Person's circumstances are otherwise exceptional that warrant the granting of approval of the Zenitas Person to deal in the Company's securities during the Prohibited Period.
- 7.5 Any dealing in the Company's securities by a Zenitas Person approved by the Designated Officer in accordance with section 7 must be completed within 7 days (or such earlier time as determined by the Designated Officer) from the date that the Zenitas Person receives written approval from the Designated Officer, and the Zenitas Person must advise the Company Secretary on behalf of the Designated Officer promptly following completion of any such trade.
- 7.6 Any approval to deal in the Company's securities by a Zenitas Person in accordance with section 7 is automatically deemed to be withdrawn if the Zenitas Person becomes aware of any price sensitive information prior to or during any approved dealing in the Company's securities.

8 Margin Loans and Security Arrangements

- 8.1 A Zenitas Person may only enter into a margin loan or other security arrangement in respect of the Company's securities with the prior written approval of the Designated Officer (in its absolute discretion).
- 8.2 Any approval by the Designated Officer may be subject to the condition that the Company be permitted to disclose to the ASX the existence of the margin loan or security arrangement, and where the Company considers appropriate, any relevant terms such as the trigger points or right of the financier to sell unilaterally.

9 Unvested Securities

The Company prohibits any Zenitas Person from entering into transactions in associated products which operate to limit the economic risk of security holdings in the Company over unvested entitlements.

10 Securities in other companies

Buying and selling securities of other companies with which the Company may be dealing is prohibited where an individual possesses information which is not generally available to the market and is price sensitive. For example, where an individual is aware that the Company is about to sign a major agreement with another company, they should not buy securities in either the Company or the other company.

11 Breach of Policy

In addition to any action required under law or stipulated in the terms of an employment or other agreement, the Board may take such action as it deems necessary to enforce this policy or remedy any breach of this policy.

12 Further assistance

Any Zenitas Person who is unsure of the nature of the information that they have in their possession and whether they may deal in the Company's securities should contact the Company Secretary before dealing in any securities of the Company.

13 Approved and adopted

This policy was approved and adopted by the Board on 27 April 2018.

SCHEDULE - APPLICATION TO TRADE

To: The Company Secretary
Zenitas Healthcare Limited

In accordance with the Company's Securities Trading Policy, I request the Designated Officer's approval for the following proposed transaction to be undertaken either by me or by persons associated with me:

Name:	
Office or position in the Company:	
Type of transaction (circle):	Sale/ Purchase/ Other (specify)
Description and number of securities that are subject of the proposed transaction:	
To be transacted (circle):	On ASX/ Off-market trade/ Other (specify)
Likely date of the transaction (on or about):	

The following information is only required if you are seeking approval to deal in the Company's securities during a Prohibited Period:

Details of the exceptional circumstances pursuant to which I make this application:	
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I declare and confirm that:

- 1 I have read the Company's Securities Trading Policy and my decision to deal in securities of the Company has not been made on the basis of information that:
 - (a) is not generally available, and
 - (b) would be expected by a reasonable person to have a material effect on the price or value of the securities of the Company if it was generally available.
- 2 The Company is not advising or encouraging me to trade in any securities of the Company and does not provide any securities recommendation; and
- 3 I know of no reason to prohibit me from trading in the Company's securities and certify that the details given in this application are complete, true and correct.

Signed by

Print name: _____

Print date: _____

Designated Officer Consideration

(For Completion by Designated Officer)

I have reviewed the contents of this application and hereby [approve]/[do not approve] the proposed transaction described in the application.

Any approval is conditional on the proposed transaction being completed within 14 days (or 7 days in the case of exceptional circumstances) of the date of this approval and in compliance with the Company's Securities Trading Policy.

Signed by the Designated Officer

Print name of the Designated Officer: _____

Print position of the Designated Officer: _____

Print date: _____