



## OCEANIA CAPITAL PARTNERS LIMITED

ABN 52 111 554 360

### Financial Products Dealing Policy

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#### 1. Introduction

This policy is designed to provide protection to OCP, its related parties and its staff by restricting dealings by staff in Financial Products during certain times, or when staff members are in possession of certain types of information. It is also designed to preserve the reputation of OCP, its related parties and its staff in public markets, and is designed to be consistent with best practice in this area.

OCP expects all staff members to act with integrity and honesty at all times. It is crucial that each staff member recognises their responsibilities set out in this policy. Adherence to this policy is a key component of OCP's risk management processes.

#### 2. Application

This policy applies to all OCP Staff Members (defined below). It also applies to dealings in Financial Products by Associates (defined below) of OCP Staff Members.

Due to the nature of OCP's operations, this policy applies to Financial Products traded in any financial market, both in Australia and overseas.

#### 3. Definitions

In this policy:

**"Associate"** means any person in respect of whom an OCP Staff Member has the ability to control or influence decisions in relation to Financial Products.

In addition, this policy applies to the following:

- a spouse, de facto partner, child or step-child (being a son or daughter under the age of 18 years) of the OCP Staff Member ("**Immediate Family**");
  - a self-managed superannuation fund for the OCP Staff Member or his or her Immediate Family;
  - a private company of which the OCP Staff Member or his or her Immediate Family is a director;
  - a trust in which the OCP Staff Member or his or her Immediate Family is a beneficiary;
- and

**"deal"** or **"dealing"** in a Financial Product includes:

- a) buying, selling, otherwise acquiring or disposing of a Financial Product or part of a Financial Product and entering into a contract, agreement or deed under which a Financial Product is created; and
- b) entering into a transaction with respect to a Financial Product that is designed or intended to hedge, limit or extend the economic risks in that Financial Product (whether by way of swap or derivative or otherwise).

**“Embargoed Securities”** means the list of non-OCP Financial Products in which dealing is not permitted except in limited, approved circumstances. The list of Embargoed Securities is to be held by the Company Secretary.

**“Financial Products”** means Division 3 financial products (as defined in Division 3 of Part 7.10 of the Corporations Act 2001) and therefore includes (but is not limited to):

- securities;
- derivatives;
- interests in a managed investment scheme;
- other financial products that are able to be traded on a financial market; and

For avoidance of doubt, Financial Products includes securities issued by OCP (**“OCP Securities”**).

**“Inside Information”** means information that:

- is not generally available; and
- is price or value sensitive.

In other words, if the information were made publicly available, it would have a material effect on the price or value of a Financial Product.

**“Non-Executive Director or NED”** means a director of any OCP company who is not employed by OCP.

**“Non-OCP Financial Products”** means Financial Products other than OCP Securities.

**“OCP”** means Oceania Capital Partners Limited and each subsidiary of Oceania Capital Partners Limited.

**“OCP Blackout Period”** means the period of one calendar month prior to the:

- OCP annual general meeting;
- announcement of OCP’s half-yearly results;
- announcement of OCP’s annual results; or
- such other period approved by the OCP Chairman.

**“OCP Permitted Period”** means the period of one calendar month after the:

- OCP annual general meeting;
- announcement of OCP’s half-yearly results;
- announcement of OCP’s annual results;
- issue of a prospectus or product disclosure statement offering an OCP Financial Product (or a document containing equivalent information); or
- such other period approved by the OCP Chairman.

**“OCP Staff Member”** means all OCP employees, officers and directors (including non-executive directors) regardless of their seniority, division or geographical location, and includes contractors. In addition, the OCP Board or management may determine in its discretion that this policy applies in whole or part to any short-term contractors, consultants

or temporary staff members. A reference to an OCP Staff Member in this policy includes a reference to an Associate of that OCP Staff Member.

#### 4. Guiding Principles

##### *Dealing in OCP Securities*

Given the heightened risk of actual or perceived dealings while in the possession of Inside Information, OCP Staff Members must **not** deal in OCP Securities during an OCP Blackout Period. Dealing during an OCP Blackout Period will only be permitted with the prior written approval of the OCP Chairman (and in the case of the Chairman, with the prior written approval of the Chairman of the OCP Audit, Finance and Risk Committee), which will only be given in exceptional circumstances (such as severe financial hardship).

OCP Staff Members may deal in OCP Securities:

- during an OCP Permitted Period;
- where they have first notified the OCP Chairman or Managing Director of their intention to deal in OCP Securities;
- where the OCP Securities have been held for at least 3 months; and
- where they are not in possession of Inside Information relating to the OCP Securities.

With the exclusion of an OCP Blackout Period, OCP Staff Members may only deal in OCP Securities outside of an OCP Permitted Period:

- if they have first obtained pre-clearance from the OCP Chairman or Managing Director;
- if the OCP Securities have been held for at least 3 months; and
- if they are not in possession of Inside Information relating to the OCP Securities.

##### *Dealing in Non-OCP Financial Products*

Dealing in non-OCP Financial Products by OCP Staff Members is permitted at any time (without the need for notification or pre-clearance) provided:

- the Financial Products are not Embargoed Securities;
- the Financial Products have been held for at least 1 month; and
- the OCP Staff Member is not in possession of Inside Information relating to those Financial Products.

In addition, dealings are permitted within the initial 1 month period following the acquisition of a Financial Product if those Financial Products are being transferred to an Associate of the OCP Staff Member. However, any such transfers **MUST** be made off-market and are subject to the pre-clearance condition above.

Dealing in Embargoed Securities may be permitted in limited circumstances providing pre-clearance has been obtained from the OCP Chairman or Managing Director (such approval to be at the Chairman or Managing Director's discretion). Financial Products of companies in which OCP has invested, directly or indirectly, will be included as Embargoed Securities.

Refer section 5 below for more information.

##### *Dealing by Associates*

OCP Staff Members are personally responsible for ensuring that their Associates do not deal in Financial Products in circumstances where, because of this policy, the OCP Staff Member would be prohibited from dealing in those Financial Products.

### *Dealings by Directors in OCP Securities*

If a director deals in OCP Securities, then that director must immediately inform the Company Secretary of the change in their holdings for the purposes of compliance with ASX Listing Rules and the Corporations Act. Details of dealings by directors are to be reported at each regularly scheduled OCP Board meeting.

### *Dealing by Others*

In addition to the restrictions imposed by this policy, OCP Staff Members are reminded that the Corporations Act also prevents a person who is in possession of Inside Information from procuring another person from dealing in Financial Products. If you are in possession of Inside Information or if you are not permitted to deal as a result of the application of this policy, you may not procure a third party to deal either on your behalf or on their own account.

## **5. Embargoed Securities**

Some Financial Products or issuers of Financial Products may be placed on a listing of Embargoed Securities. Dealing in Embargoed Securities is not permitted except in limited circumstances (as described below).

Embargo is generally imposed when it is suspected that there is or there is a risk that an OCP Staff Member or group of OCP Staff Members are in possession of Inside Information in relation to particular Financial Products or an issuer of Financial Products.

An OCP Staff Member who knows or suspects that another OCP Staff Member, entity or Financial Product has been placed on embargo is prohibited from disclosing that information to any other person (including other OCP Staff Members).

OCP Staff Members may apply for a waiver from embargo. Such waivers will only be granted in exceptional circumstances. A written submission must be provided to the OCP Chairman or Managing Director in which the OCP Staff Member:

- states that they do not possess any information that is not generally available and that is price or value sensitive to the relevant Embargoed Securities; and
- explains the reason for seeking exemption from the prohibition from dealing in the relevant Embargoed.

Waivers will usually be granted only in relation to the sale, not the purchase, of Embargoed Securities. Pre-clearance will be granted at the discretion of the Chairman or Managing Director.

The following rules apply to dealings which have been pre-cleared:

- the order relating to the dealing must be given within 24 hours of receipt of the pre-clearance;
- the order must be carried out within 7 days of receipt of the pre-clearance; and
- any part of the order that is not executed within 7 days of receipt of the pre-clearance must be pre-cleared again.

Pre-clearance is not a warranty of the proposed dealing's propriety by OCP, or its related parties. It is incumbent upon each OCP Staff Member to ensure that each dealing they conduct complies with all applicable laws and regulations.

## 6. Avoiding Market Misconduct

### *Inside Information*

If an OCP Staff Member possesses Inside Information in relation to a Financial Product they are prohibited from dealing in that Financial Product or advising or procuring others to deal in that Financial Product. This is an overriding prohibition of the Corporations Act and operates at all times and in respect of all dealings in Financial Products by all OCP Staff Members (and this includes Financial Products of entities external to OCP).

### *Market Manipulation*

An OCP Staff Member must not take part in, or carry out a transaction that has or is likely to have the effect of creating an artificial price for trading in Financial Products on a financial market; or maintaining at a level that is artificial, a price for trading in Financial Products on a financial market.

### *Creating a false or misleading appearance of active trading*

An OCP Staff Member must not do, or omit to do, an act which is likely to have the effect of creating, or causing the creation of, a false or misleading appearance of active trading in Financial Products on a financial market; or with respect to the market for, or the price for trading in, Financial Products on a financial market.

An OCP Staff Member is taken to have created a false or misleading appearance of active trading in particular Financial Products on a financial market if the OCP Staff Member:

- enters into, or carries out, either directly or indirectly, any transaction or acquisition or disposal of any of those Financial Products that does not involve any change in the beneficial ownership of the products; or
- makes an offer to acquire or to dispose of any of those Financial Products in the following circumstances:
  - the offer is to acquire or to dispose of at a "specified price"; and
  - the OCP Staff Member has made or proposes to make, or knows that an Associate of the OCP Staff Member has made or proposes to make an offer to acquire or to dispose of the same number (or substantially the same number) of those Financial Products at a price that is substantially the same as the "specified price" referred to in the previous paragraph.

### *False Trading & Market Rigging*

An OCP Staff Member must not enter into, or engage in, a fictitious or artificial transaction or device if that transaction or device results in:

- the price for trading in Financial Products on a financial market operated in Australia being maintained, inflated or depressed; or
- fluctuations in the price for trading in Financial Products on a financial market operated in Australia.

## **7. Specific dealings in OCP Securities**

### *Participation in OCP incentive and share plans*

The OCP Blackout Periods do not restrict OCP Staff Members from participating in OCP's incentive and share plans – that is, an allocation of OCP Securities under those plans is permitted during an OCP Blackout Period.

The prohibition on dealing during an OCP Blackout Period will apply in respect of any subsequent trading in OCP Securities that are acquired under an OCP incentive or share plan.

### *Participation in rights issues and dividend reinvestment plans*

The OCP Blackout Periods do not restrict OCP Staff Members from participating in or accepting entitlements under a rights issue, share purchase plan or dividend reinvestment plan (or similar) that is available to OCP shareholders on the same terms.

The prohibition on dealing during an OCP Blackout Period will apply in respect of any subsequent dealing of OCP Securities that an OCP Staff Member may become entitled to under those plans or arrangements.

## **8. Consequences of Breaching this Policy**

Adhering to the policies and standards of conduct discussed in this policy is one of the conditions of employment with OCP. Failure to comply with them may result in an OCP Staff Member being subject to disciplinary action. In extreme cases the OCP Staff Member may be dismissed.

In addition, violation of the rules described in this policy may subject an employee to civil or criminal penalties under applicable laws and regulations.

## **9. Questions**

Any questions concerning the interpretation or application of this policy, the propriety of any conduct relating to personal dealing or other compliance related matters should be referred to the OCP Managing Director or Company Secretary.