

5 March 2021

### **Third Age Health Services Limited FINANCIAL PRODUCT TRADING POLICY AND GUIDELINES**

*This policy applies to all Directors, officers and employees of Third Age Health Services Limited (“Third Age Health”) and its subsidiaries who intend to trade in Third Age Health’s quoted financial products.*

*In this policy ‘trade’ includes buying or selling quoted financial products, or agreeing to do so, whether as principal or agent, but it does not include subscription for, or the issue of, new financial products.*

*In addition to this Policy and Guidelines, further more specific and stringent rules also apply to trading in Third Age Health’s financial products, by Directors and certain others (see [Additional Trading Restrictions for Restricted Persons](#)).*

#### **Introduction and purpose**

This document details Third Age Health’s policy on, and rules for dealing in the following financial products (**Restricted Financial Products**):

- Ordinary Shares in Third Age Health
- Any other quoted financial products of Third Age Health or its subsidiaries from time to time; and
- any derivatives in respect of such quoted financial products from time to time.

The requirements imposed by the policy are separate from, and in addition to, the legal prohibitions on insider trading in New Zealand and any other country where those financial products may be listed.

**If you do not understand any part of this policy, or how it applies to you, you should raise the matter with the Chairperson of Third Age Health before dealing with any financial products covered by this policy.**

#### **Fundamental Rule – Insider trading is prohibited at all times**

If you possess “material information” (refer to definition below), then **whether or not** you are a Restricted Person below, you must not:

- trade Restricted Financial Products;
- advise or encourage others to trade, or hold any Restricted Financial Products; or
- pass on the material information to others.

The prohibitions apply regardless of how you learn of the information, and regardless of why you are trading.

The prohibition on insider trading applies not only to information concerning Third Age Health’s financial products. If a person has material information in relation to quoted financial products of another issuer (including derivatives in respect of such quoted financial products), that person must not trade in those financial products.

#### **Insider trading laws**

If you have any **material information**, it is illegal for you to:

- trade Third Age Health’s Restricted Financial Products;
- advise or encourage another person to trade or hold Third Age Health’s Restricted Financial Products;
- advise or encourage a person to advise or encourage another person to trade or hold Third Age Health’s Restricted Financial Products; or
- pass on the **material information** to anyone else – including colleagues, family or friends – knowing (or where you ought to have known) that the other person will use that information to trade, continue to hold, or advise or encourage someone else to trade, or hold, Third Age Health’s Restricted Financial Products.

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 Third Age Health , for any loss suffered as a result of illegal trading.

### **Confidential information**

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

### **What is “material information”?**

“Material information” is information that:

- is not generally available to the market; and
- if it were generally available to the market, would have a material effect on the price of Third Age Health’s quoted financial products.

Information is generally available to the market if it has been released as an NZX announcement, or investors that commonly invest in Third Age Health’s quoted financial products can readily obtain the information (whether by observation, use of expertise, purchase or other means).

It does not matter how you come to know the material information (including whether you learn it in the course of carrying out your responsibilities, or in passing in the corridor, or in a lift, or at a social function).

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

### **What are some examples of material information ?**

The following list is illustrative only. Material information could include information concerning:

- the financial performance of Third Age Health;
- a possible change in the strategic direction of Third Age Health;
- the introduction of an important new product or service;
- a possible acquisition or sale of any assets or company by Third Age Health;
- entry into or the likely entry into or termination or likely termination of material contracts or other business arrangements which are not publicly known;
- a possible change in Third Age Health’s capital structure;
- a change in the historical pattern of dividends;
- senior management changes;
- a material legal claim by or against the Third Age Health; or
- any other unexpected liability,

which has not been released to the market.

### **Exceptions**

This policy does not apply to:

- acquisitions and disposals by gift or inheritance;
- acquisitions through an issue of new quoted financial products, such as an issue of new shares on the exercise of options, under a rights issue, or a dividend reinvestment plan.

### **Short term trading discouraged**

You must not engage in short term trading (defined in this policy as the buying and selling of Restricted Financial Products within a 6 month period) more than once within any 24 month period, unless there are exceptional circumstances discussed with and approved by the Chairperson of Third Age Health.

Short term trading can be a key indicator of insider trading, particularly if undertaken on a regular basis or in large amounts. Therefore, to reduce the risk of an allegation of insider trading, do not trade Restricted Financial Products on a short-term basis.

**If in doubt, don't**

The rules contained in this policy do not replace your legal obligations. The boundary between what is (and is not) in breach of the law is not always clear. Sometimes behaviour that you consider to be ethical actually may be insider trading. If in doubt, don't!

**Breaches of policy**

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.

**Monitoring of trading**

Third Age Health may monitor the trading of directors and employees as part of the administration of this policy.

**Application of policy**

The Board of Third Age Health has approved this policy. It replaces the company's previous policy, known as "Securities Trading Policy".

The Board may approve updates, amendments to and exemptions to this policy from time to time, which may be implemented by written notice to you.

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**Third Age Health Services Limited**  
**ADDITIONAL TRADING RESTRICTIONS FOR RESTRICTED PERSONS**

**Persons covered by Restricted Financial Product Trading Restrictions**

The additional trading restrictions set out below apply to:

- All Directors and employees of Third Age Health Services Limited (“Third Age Health”) and its subsidiary companies; and
- Trusts and companies controlled by such persons.
- Anyone else notified by Third Age Health’s Chairperson from time to time.

Persons covered by these additional restrictions are called “**Restricted Persons**”. Employees and directors will be considered responsible for the actions of trusts and companies controlled by them. In this respect, “control” is not to be construed in a technical way but by looking at how decisions are made in practice.

**Additional trading restrictions for Restricted Persons (black-out period)**

Restricted Persons are prohibited from trading in any Restricted Financial Products during the following specific “black-out” periods:

- 30 days prior to Third Age Health’s half-year balance date, until the first trading day *after* the half-year results are released to NZX; and
- 30 days prior to Third Age Health’s year-end balance date, until the first trading day *after* the full-year results are released to NZX.

In addition, Third Age Health’s Chairperson may notify Restricted Persons of additional “black-out” periods from time to time (without the need for explanation to those affected).

Restricted Persons are not permitted to trade any Restricted Financial Products during a black-out period unless Third Age Health’s Board provides a specific exemption. The Board may consider granting a specific exemption in cases of severe financial hardship (that cannot be satisfied otherwise than by trading Restricted Financial Products) or other exceptional circumstances, and any such exemptions shall be in the Board’s absolute discretion.

***Please note that if you hold material information you must not trade Restricted Financial Products at any time – regardless of these periods.***

**Requirements before trading**

Before trading in Restricted Financial Products, at any time, Restricted Persons must, in writing:

- notify Third Age Health’s Chairperson of their intention to trade in financial products, and seek consent to do so (using the [Request for Consent to Trade in Restricted Financial Products](#) form attached);
- confirm that they do not hold material information; and
- confirm that there is no known reason to prohibit trading in any Restricted Financial products.

A consent is only valid for a period of 10 trading days after notification. A consent is automatically deemed to be withdrawn if the person becomes aware of material information prior to trading.

**Requirements after trading**

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