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23 June 2020

The Manager  
Company Announcements Office  
Australian Securities Exchange

Dear Manager

**Revised Securities Dealing Policy**

In accordance with ASX Listing Rule 12.10, Azure Healthcare Limited's (Azure, ASX: AZV) advises that it has amended its Securities Dealing Policy with effect from 23 June 2020.

A copy of the revised policy is attached.

This announcement was approved for release by the Board of Azure.

A handwritten signature in blue ink, appearing to read "B. Maher", is positioned above the name of the signatory.

**Brendan Maher**  
Company Secretary

**About Azure Healthcare Limited**

Azure Healthcare Limited (ASX: AZV) is an international provider of healthcare communication and clinical workflow management solutions. The Company is headquartered in Australia, has subsidiaries in six countries and supports more than 4,500 healthcare facilities through our global reseller network. As the largest manufacturer of call systems in the southern hemisphere, your healthcare facility can be assured of the highest standard of product quality and performance. Azure Healthcare services markets in Australia, New Zealand, Canada, UK, USA, Middle East and Asia. For more information please visit: [www.austco.com](http://www.austco.com)

# Securities Dealing Policy

## 1. Introduction

- 1.1. The ordinary shares of Azure Healthcare Limited (**Azure** or the **Company**) are listed on the Australian Securities Exchange.
- 1.2. Directors, officers, employees, contractors and consultants of listed companies may receive or possess, or be perceived to have received or possessed, Inside Information concerning a company that is not generally available to investors and that may have a material effect on the price or value of a company's securities.
- 1.3. This Policy has been developed by the Azure Group to ensure its directors, officers, employees, contractors and consultants (**Azure Personnel**):
  - (a) understand the insider trading laws and how they relate to the Azure Personnel and the Azure Group; and
  - (b) do not trade in the Company's Securities or the Securities of other companies with which the Azure Group may be in business (including customers, suppliers, contractors and other business partners) in a way that breaches the law or compromises the confidence of Azure's investors.
- 1.4. Azure Personnel have a legal obligation not to engage in insider trading or market manipulation and not to use information acquired in their position with the Azure Group to gain an improper advantage for themselves or anyone else.
- 1.5. This Policy applies to all Azure Personnel that possess or may come into contact with market sensitive information and all Azure Personnel have a personal responsibility to ensure they comply with the law and this Policy.
- 1.6. This Policy was adopted by the Board of Azure on 23 June 2020.

## 2. Definitions

- 2.1. For the purposes of this Policy:
  - (a) **ASX** means ASX Limited or the Australian Securities Exchange, as the context requires.
  - (b) **Austco** means Austco Communication Systems Pty Ltd (ACN 009 195 984).
  - (c) **Azure** means Azure Healthcare Limited (ACN 108 208 760) (ASX: AZV).
  - (d) **Azure Group** includes Azure, Austco or its subsidiaries and its related bodies corporate, and an **Azure Group Company** means any one of them.
  - (e) **Azure Securities** means Securities in Azure and any structured financial product, swap, futures contract, option, warrant, or other derivative over Securities in Azure, whether issued by Azure or a third party.

- (f) **Azure Personnel** includes all directors, officers, full-time, part-time and casual employees, consultants, contractors of, and persons seconded to, an Azure Group Company.
- (g) **Board** means the Company's board of Directors.
- (h) **Closed Periods** has the meaning given in clause 4.1.
- (i) **Connected Persons** of Azure Personnel include spouses, domestic partners, children, step children, immediate family members, companies and businesses in which Azure Personnel hold a controlling interest and/or are a director or senior executive, and trustees where Azure Personnel are beneficiaries.
- (j) **Corporations Act** means the *Corporations Act 2001* (Cth) as amended from time to time.
- (k) **Exceptional Circumstances** has the meaning given in clause 8.1.
- (l) **Inside Information** means information that is not generally available and which, if it was generally available, a reasonable person would expect it to have a material effect on the price or value of a company's Securities. Inside Information may come from the entity itself or someone other than the entity.
- (m) **Open Periods** means those periods that are not Closed Periods.
- (n) **Other Securities** means the Securities of another company to which Inside Information possessed by an Azure Personnel relates.
- (o) **Policy** means this securities dealing policy.
- (p) **Restricted Persons** means all Directors, members of the Executive Committee of an Azure Group company and their direct reports, and any other person that the Company determines is a Restricted Person from time to time.
- (q) **Security** or **Securities** includes shares, options, rights, debentures, interests in a managed investment scheme, derivatives and other financial products covered by section 1042A of the Corporations Act.
- (r) **Trade** or **Trading** includes subscribing for, buying, selling or otherwise transferring the beneficial or legal interest in a Security, or the entry into an agreement to do any of the above things.
- (s) **Trading Clearance Request** means a request for trading clearance in respect of Azure Securities in the form provided at Annexure A.
- (t) **Trading Day** means a day determined by ASX to be a trading date and notified to market participants from time to time.

### **3. Insider Trading Prohibition**

#### **3.1. Prohibition**

- (a) The Corporations Act prohibits 'insider trading' and, in accordance with this prohibition, all Azure Personnel who are in possession of Inside Information are prohibited from:
- (i) Trading in Azure Securities or Other Securities, or entering into an agreement to do so;
  - (ii) advising, procuring, permitting, encouraging or inducing another person, including a Connected Person, to Trade in Azure Securities or Other Securities, or enter into an agreement to do so; or
  - (iii) directly or indirectly disclosing or communicating Inside Information to any other person, including a Connected Person, if the Restricted Person knows, or ought reasonably to know, that the person may use the Inside Information to engage in activities described in paragraphs (i) and (ii) above.

#### **3.2. Inside Information**

- (a) Information will likely have a material effect on the price or value of Azure Securities if the information would, or would be likely to, influence persons who commonly invest in Securities in a decision whether to Trade in Azure Securities or Other Securities. This includes, but is not limited to:
- (i) financial results and financial reports;
  - (ii) profit forecasts;
  - (iii) earnings or guidance updates;
  - (iv) proposed issued of securities;
  - (v) borrowings;
  - (vi) impending mergers, acquisitions, reconstructions and takeovers;
  - (vii) significant litigation;
  - (viii) significant changes in operations;
  - (ix) dividend policy and declarations; and
  - (x) information relating to joint venture partners, subsidiaries or associates of the Azure Group.

## 4. Restrictions on Trading

4.1. In addition to the insider trading prohibitions for Azure Personnel who are in possession of Inside Information, given the heightened risk of actual or perceived insider trading, Azure Personnel must not Trade, or procure another person to Trade, in Azure Securities during the following periods:

- (a) from 1 January to three (3) Trading Days after Azure's half year Appendix 4D or equivalent results are announced to the ASX;
- (b) from 1 July to three (3) Trading Days after Azure's full year Appendix 4E annual report is announced to the ASX;
- (c) from the date of Azure's Annual General Meeting to three (3) Trading Days after the conclusion of Azure's Annual General Meeting; and
- (d) any other period designated as a Closed Period by the Board, including in relation to an announcement of market sensitive information to the ASX, and advised to Azure Personnel from time to time,

each a **Closed Period**.

4.2. No orders to Trade in Azure Securities may be placed with a broker or other person during a Closed Period and all orders placed prior to the commencement of a Closed Period must be cancelled if not executed prior to the commencement of the Closed Period.

4.3. Each Closed Period represents a minimum requirement, and all Azure Personnel must not Trade, or procure another person to Trade, in Azure Securities whether or not a Closed Period is in operation if to do so would breach the insider trading prohibition.

4.4. Insider trading laws must be complied with individually by all Azure Personnel and if unsure, Azure Personnel should contract the Azure Company Secretary.

4.5. The Company Secretary will notify Azure Personnel as to the exact dates of the Closed Periods each year.

## 5. Trading Clearance

### 5.1. Requirement for Trading Clearance

- (a) Prior approval to Trade in Azure Securities:
  - (i) during an Open Period for Restricted Persons; or
  - (ii) during a Closed Period for any Azure Personnel in Exceptional Circumstances,

must be sought from:

- (iii) in respect of all Azure Personnel other than directors or members of the executive committee, the Chairman of the Board or Company Secretary;
- (iv) in respect of the Board and Company Secretary, the Chairman of the Board; and

- (v) in respect of the Chairman of the Board, the chairman of the Remuneration Committee and any one other director.

## 5.2. **Process for Requesting Trading Clearance**

- (a) Restricted Persons must request clearance to trade in Azure Securities by sending a Trading Clearance Request to the Chairman of the Board or Company Secretary.
- (b) Restricted Persons must not Trade in Azure Securities until they receive written confirmation from the Board or Company Secretary that their Trading Clearance Request has been approved. Clearance for trading in Azure Securities is only valid for the trading activity detailed in the Trading Clearance Request and will lapse 10 Trading Days after the date the clearance is granted.
- (c) If the clearance lapses, and the Restricted Person still wishes to Trade in Azure Securities, they must submit a new Trading Clearance Request.
- (d) The Azure Company Secretary will respond to Trading Clearance Requests to trade in Azure Securities within three (3) Trading Days of receipt of the request.

## 5.3. **Requirement to Notify Details of Trading**

- (a) Azure Personnel must notify the Azure Company Secretary of the details of any trading in Azure Securities arising from the request submitted under clause 5.2 no later than three (3) Trading Days after the date of the Trade, including the following information:
  - (i) confirmation of the type of trade;
  - (ii) name of the Azure Personnel or Connected Person;
  - (iii) date of the transaction;
  - (iv) number of Azure Securities traded; and
  - (v) consideration paid.
- (b) If the Azure Personnel does not Trade in Azure Securities, the Azure Personnel must notify the Company Secretary that no dealing has been completed by no later than seven (7) Trading Days after the approval was granted.

## 5.4. **Investment Responsibility**

- (a) Azure may, in its absolute discretion, grant or refuse clearance to Trade and a clearance to Trade may be withdrawn by Azure if new information comes to light or there is a change in circumstances prior to the Azure Personnel effecting the Trade.
- (b) Written confirmation of clearance to Trade in Azure Securities is not an endorsement of the proposed Trade or confirmation that the Azure Personnel does not possess Inside Information. Azure Personnel remain responsible for their own Trading decisions and compliance with the law and this Policy.
- (c) If clearance to Trade is refused, that decision is binding on the Azure Personnel seeking clearance and the Azure Personnel must keep confidential and not disclose the decision to anyone.

## 6. Other Trading Restrictions

### 6.1. Restricted Trading Activity

The following restrictions on trading activity apply to Restricted Persons:

- (a) **(Trading in Derivatives)** this Policy applies to transactions in derivative markets and trading involving derivative products (including warrants, exchange traded options, over-the-counter options and contracts for differences) issued over or in respect of Azure Securities;
- (b) **(Short-term Trading)** Restricted Persons must not engage in short-term or speculative trading in Azure Securities or derivatives issued over or in respect of Azure Securities, including purchasing and selling the same Azure Securities within a one-month period;
- (c) **(Short Selling)** Restricted Persons must not enter into any arrangements for short selling Azure Securities;
- (d) **(Hedging Transactions)** Restricted Persons must not enter into any arrangements that would have the effect of limiting their risk exposure relating to Azure Securities, including vested Azure Securities or unvested entitlements to Azure Securities under Azure employee incentive schemes;
- (e) **(Margin Lending)** Restricted Persons must not enter into any margin lending or other security arrangements in respect of Azure Securities; and
- (f) **(Trading by Connected Persons)** Restricted Persons must take reasonable steps, including notifying their Connected Persons of Closed Periods, to prevent any Connected Persons from trading in Azure Securities in any way that is prohibited under this Policy.

## 7. Unrestricted Trading

### 7.1. Permitted Trading Activity

Subject to insider trading provisions, Azure Personnel and Restricted Persons may Trade in Azure Securities otherwise restricted under clause 0 of this Policy in the following circumstances:

- (a) transfers of Azure Securities where there is no change in the person's underlying beneficial interest in the Securities;
- (b) under an offer or invitation made to all or most of the security holders in Azure, such as a rights issue, a security purchase plan, a dividend or distribution reinvestment plan (provided the Azure Personnel or Restricted Person does not commence or amend their participation in the plan during a Closed Period) or an equal access buy-back, where the timing and structure of the offer has been approved by the Board;
- (c) investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in Azure Securities) where the assets of the fund or scheme are invested at the discretion of a third party;
- (d) acceptance of a takeover offer or scheme of arrangement;

- (e) disposal of Azure Securities that is a result of a secured lender exercising their rights;
- (f) exercise of an option, right or other Security under an Azure employee incentive scheme;
- (g) election to participate in, and the acquisition of Azure Securities under, an employee share plan approved by the Azure Board where such Azure Securities are purchased by the trustee of an Azure Personnel's employee share trust; or
- (h) disposal of Azure Securities under a pre-determined divestment plan where the plan cannot be cancelled during a Closed Period (other than in Exceptional Circumstances) and:
  - (i) the Azure Personnel entered into the plan outside a Closed Period;
  - (ii) the Azure Personnel have not amended the plan during a Closed Period; and
  - (iii) the plan does not permit the Azure Personnel to exercise any discretion over how, when and whether to dispose of Securities.

## 7.2. Application of Closed Periods

The Closed Periods contained in clause 0 do not apply to:

- (a) offers made to Azure Personnel to participate in Azure short and long term incentive plans and share plans (together, "**Plans**");
- (b) acceptance by Azure Personnel of offers referred to in this clause 7;
- (c) the purchase of Azure Securities by the trustee of any of the Plans; and
- (d) transfers of unrestricted Azure Securities from the trustee of any of the Plans to Azure Personnel, although offers, acceptance periods, purchases and transfers relating to the Plans should, wherever possible, occur outside of Closed Periods.

## 8. Exceptional Circumstances

### 8.1. Disposal in Exceptional Circumstances

- (a) Azure recognises that in exceptional circumstances Azure Personnel may need to dispose of Azure Securities during a Closed Period and Azure may grant an exemption to the prohibition on Trading in Azure Securities during a Closed Period to Azure Personnel who:
  - (i) are experiencing severe financial hardship;
  - (ii) are experiencing exceptional personal circumstances; or
  - (iii) to give effect to a court order, court enforceable undertaking or other legal or regulatory requirement,

and the Azure Personnel does not possess Inside Information.



- (b) Azure Personnel can be considered for relief under this clause if, in the opinion of the person exercising the discretion, the proposed disposal of Azure Securities is the only reasonable course of action to overcome the above circumstances (**Exceptional Circumstances**).

## 8.2. Approval for Trading

- (a) Whether or not to grant approval in respect of Exceptional Circumstances will be determined:
  - (i) in respect of all Azure Personnel other than directors or members of the executive committee, by the Chairman of the Board or Company Secretary;
  - (ii) in respect of the Board and Company Secretary, by the Chairman of the Board; and
  - (iii) in respect of the Chairman of the Board, by the chairman of the Remuneration Committee and any one other director.
- (b) If the Azure Personnel's Exceptional Circumstances are approved, the Azure Personnel must follow the process and rules outlined in clauses 5.2 and 5.3 of this Policy to obtain trading clearance within six (6) Trading Days.

## 9. Other Restricted Transactions

### 9.1. Dealing in Other Securities

- (a) The prohibition on insider trading extends to Azure Personnel's trading in Other Securities. If any Azure Personnel possesses Inside Information in relation to another company (e.g. as a result of working on a particular transaction or project involving another company), the Azure Personnel must not Trade or deal in Azure Securities or Other Securities in relation to that other company.
- (b) Closed Periods do not apply to Other Securities, however Azure Personnel must follow the process and rules outlined in clauses 5.2 and 5.3 to obtain trading clearance.

### 9.2. Dealings by Connected Persons

- (a) If any Azure Personnel are prohibited from Trading in Azure Securities under this Policy, the Azure Personnel must, so far as is possible and consistent with their duties of confidentiality to Azure, procure that any Connected Person of the relevant Azure Personnel does not Trade in Azure Securities during such prohibition.

## 10. Contravention of this Policy and Insider Trading Laws

### 10.1. Azure Policy

- (a) Compliance with this Policy is a condition of all Azure Personnel's employment or engagement with the Azure Group, and Azure considers contravention of this Policy to be a serious matter that may result in disciplinary action and/or termination of employment or engagement by the Azure Group.
- (b) Azure Personnel must report any contravention of this Policy to the Company Secretary, who will report the contravention to the Azure Board for review.

## 10.2. Insider Trading

- (a) Contravention of insider trading laws bring serious consequences, including criminal penalties (including up to 15 years imprisonment) and significant civil penalties, for both individual Azure Personnel and for the Company.
- (b) A person who contravenes, or is involved in a contravention of, insider trading laws may be liable to compensate any person who suffers loss or damage as a result of such conduct and directors who are found to have contravened insider trading provisions will be automatically disqualified for 5 years, in addition to the penalties that may be imposed as detailed in clause 10.2(a).
- (c) Additionally, directors and employees are prohibited from using information acquired in their capacity as director or employee of Azure to gain an improper advantage for themselves or someone else.

## 11. Training, Compliance and Review

### 11.1. Training and Compliance

- (a) This Policy is available to all Azure Personnel on the Azure intranet and a copy of this Policy is provided to Azure Personnel on a regular basis.
- (b) Azure Personnel are required to sign an undertaking upon commencement of their employment or engagement with Azure to ensure they are aware of and understand their obligations and responsibilities under this Policy.
- (c) Azure Personnel who are unsure as to the nature of the information that they possess and whether, under this Policy, they may deal with Azure Securities, should contact the Company Secretary or Chairman, as appropriate.

### 11.2. Review

- (a) Azure intends to review this Policy every two (2) years to ensure compliance with the Corporations Act, the ASX Listing Rules and corporate governance best practice.
- (b) Notwithstanding clause 11.2(a), the Company Secretary will monitor applicable law and, if required, recommend any changes to this Policy from time to time.

## Annexure A – Trading Clearance Request

Forward to the Company Secretary prior to acquisition or disposal

Terms used in this form are as defined in the Securities Dealing Policy (**Policy**).

NAME OF EMPLOYEE

EMPLOYEE NO. or POSITION (as applicable)



CONTACT NO.

LOCATION



### 1. Trading Clearance Request (to be completed for all approval requests for Trading in Securities)

I, the abovenamed employee, request permission to trade in the following securities, which are held, or proposed to be held, by me personally or by my related parties:

SECURITIES<sup>1</sup>

NO. OF SECURITIES

TRADING ACTIVITY<sup>2</sup>

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<sup>1</sup> Include Other Securities (see clause 9.1 of the Policy).

<sup>2</sup> Detail the nature of the proposed Trading activity, being an acquisition, disposal, exercise (including whether the resultant Securities are to be held or sold), or any other proposed dealing, and whether the trade is on-market or off-market.

### 2. Exceptional circumstances (only complete for proposed dealings in Securities during a Closed Period in accordance with clause 8.1 of the Policy)

I, the abovenamed employee, request permission to trade during a Closed Period on the grounds of severe financial hardship or other exceptional circumstances as described below:

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### 3. Acknowledgement (to be completed prior to all dealings)

In submitting this request to deal in the indicated securities in the manner above, I, the abovenamed employee, acknowledge that:

- (a) I have read and understood the Azure Securities Trading Policy;
- (b) I am personally responsible for any decision to Trade;
- (c) I am not in possession of any price-sensitive information or Inside Information regarding the Securities.
- (d) I will not engage in short selling of the Securities, obtain margin loans using the Securities (either solely or as part of a portfolio) as security for loans or enter into any other secured financing arrangements in respect of Securities.
- (e) I may be refused permission to deal in securities without explanation and will keep information of the decision to refuse the request confidential.
- (f) I will not deal in the above securities until approval is given.
- (g) If approval is given, I will be entitled to trade for a period of ten (10) Trading Days, after such time I acknowledge the approval will lapse and a further approval will be required.

Signature of Employee \_\_\_\_\_

Date \_\_\_\_\_

**4. Approval** (to be completed by the relevant authorised signatory in accordance with clause 5.2 and clause 8.2 of the Policy)

AUTHORISED TO DEAL					
YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	DATE	<input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/>

AUTHORISED SIGNATORY	
NAME	SIGNATURE

**5. Confirmation** (to be completed and returned to the Company Secretary)

I, the abovenamed employee, confirm that following the approval of my Trading Clearance Request, the relevant Trade has completed and provide the following details of that Trade:

<b>NATURE OF TRANSACTION</b>	_____
<b>NAME OF EMPLOYEE OR RELATED PARTY</b>	_____
<b>DATE OF TRANSACTION</b>	_____
<b>CONSIDERATION<sup>3</sup></b>	_____
<b>NUMBER OF SECURITIES<sup>3</sup></b>	_____

<sup>3</sup> Sections only required in respect of Directors and Senior Management

I, the abovenamed employee, acknowledge that the confirmation of the approved Trading activity is required to be provided to the Company, either:

- (a) once any dealing is completed, within three (3) Trading Days; or
- (b) where no dealing occurs, no later than seven (7) Trading Days after the approval to deal was granted.

Signature of Employee \_\_\_\_\_ Date \_\_\_\_\_