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Company Announcements Platform  
ASX Limited  
Level 4 Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

### **Securities Trading Policy**

Attached is a copy of the securities trading policy of Ascent Pharmahealth Limited.

Yours faithfully

A handwritten signature in black ink, appearing to be "Andrew Burgess", with a stylized flourish at the end.

**Andrew Burgess**  
Company Secretary and Chief Financial Officer  
Ascent Pharmahealth Limited

# Securities Trading Policy

Ascent Pharmahealth Limited ACN 107 340 367



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# Securities Trading Policy

## **Ascent Pharmahealth Limited ACN 107 340 367**

of 151-153 Clarendon Street, South Melbourne, Victoria 3205

ASX Code: APH

(Company).

## **1. Introduction**

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1.1 This Policy imposes constraints on directors, employees and consultants of the Group Dealing in Securities of the Company.

1.2 This Policy has been adopted by the board of directors of the Company (**Board**).

## **2. Application**

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This Policy applies to directors, employees and consultants of the Group.

## **3. Objectives**

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3.1 The objectives of this Policy are to:

- (a) minimise the risk of directors, employees and consultants of the Group contravening the laws against insider trading;
- (b) ensure the Company is able to meet its reporting obligations under the ASX Listing Rules; and
- (c) increase transparency with respect to Dealing in Securities of the Company by its Key Management Personnel.

3.2 To achieve these objectives, directors, employees and consultants of the Group should consider this Policy to be binding on them in the absence of specific exemption by the Board.

## **4. What is insider trading?**

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4.1 Directors, employees and consultants of the Group will from time to time be in a situation where they are in possession of Inside Information. Examples include the period prior to release of annual or half-yearly results to the Australian Stock Exchange (**ASX**) for the period during which a major transaction is being negotiated.

4.2 The *Corporations Act 2001* (Cth) prohibits persons who are in possession of information that is not generally available in respect of an ASX-listed Company and

which a reasonable person would expect to have a material effect on the price or value of particular securities (**Inside Information**) from:

- (a) dealing in the securities; or
- (b) communicating the information to others who might deal in the securities.

**4.3** Situations and instances may arise in which there is potential for directors, employees and or consultants to contravene, or to appear to contravene, the insider trading laws. These situations include:

- (a) where the ASX Listing Rules and the *Corporations Act 2001* (Cth) permit companies to not disclose certain information, for example in the situation where an acquisition is being negotiated and remains confidential;
- (b) information may be known to a particular director, employee or consultant but not yet by the Company as a whole (i.e. the Board);
- (c) the Company may not have yet complied with its continuous disclosure obligations in relation to a particular event or circumstance – there will always be some element of delay in doing so; and
- (d) directors, employees and consultants will generally have a better feel for the performance of the Company than the public.

**4.4** Wherever any director, employee or consultant of the Group is in doubt as to whether they are permitted to trade in the securities of the Company, the advice of the Designated Officers should be sought prior to any dealings taking place, and steps should be taken to ensure that those acting as Designated Officers are apprised of all relevant considerations by the person appointed by the Company under ASX Listing Rule 1.1 (Condition 12) and ASX Listing Rule 12.6.

## **5. Dealings in securities of the Company inside Trading Windows**

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**5.1** Provided that they are not in possession of any Inside Information, directors, employees and consultants of the Group may buy, sell or otherwise deal in the securities of the Company in the following timeframes:

- (a) within the period of 1 month after the release of annual or half-yearly results; and
- (b) within the period of 1 month after the issue of a prospectus.

(collectively known as **Trading Windows**).

**5.2** Directors, employees and consultants of the Group should wait at least 2 hours after the relevant release of information contemplated in clause 5.1(a) and (b) prior to dealing with securities of the Company so that the market has time to absorb the information.

## **6. No Dealing in Securities of the Company during Closed Periods**

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Subject to clause 8, Key Management Personnel are prohibited from Dealing in Securities of the Company at any time outside of the Trading Windows (all times outside of the Trading Windows are referred to collectively as **Closed Periods**).

## **7. No Short-term Dealing in Securities of the Company**

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- 7.1** The acquisition and subsequent disposal of securities within a period of 6 months is considered to be **Short-term dealing**.
- 7.2** Subject to clause 8, Short-term dealing in the securities of the Company by Key Management Personnel at any time is strictly prohibited.

## **8. Exceptional circumstances**

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- 8.1** Provided they receive prior written clearance from the Designated Officer, Key Management Personnel who are not in possession of Inside Information may deal in securities of the Company during Closed Periods or may engage in short-term dealing if there are exceptional circumstances.
- 8.2** Exceptional circumstances include:
- (a) financial difficulty which cannot be satisfied otherwise than by Dealing in Securities of the Company; or
  - (b) a court order directing the Dealing in Securities of the Company.
- 8.3** Key Management Personnel wishing to deal in securities of the Company during a Closed Period or engage in short-term dealing based on exceptional circumstances must apply in writing (email is acceptable) to the Designated Officer for prior written clearance to deal in those securities. The application must include the following information:
- (a) details of the exceptional circumstances;
  - (b) confirmation that he or she is not in possession of any Inside Information;
  - (c) the number of securities of the Company that he or she wishes to deal in;
  - (d) the way in which he or she wishes to deal in those securities; and
  - (e) a request for clearance to deal in those securities.
- 8.4** In making a determination as to whether to provide consent to deal in securities of the Company during a Closed Period or to allow a member of Key Management Personnel to engage in short-term dealing, the Designated Officer must have regard to:
- (a) the objectives of this Policy; and
  - (b) the purpose of the ASX Listing Rules.
- 8.5** Any consent provided by the Designated Officer under this Policy:

- (a) must be in writing (email is acceptable);
- (b) must outline the duration of the clearance, which must be for a period of no more than 5 trading days (unless the Exceptional Circumstances specifically require a longer period, in which case the duration of that clearance must be outlined); and
- (c) is intended as a compliance monitoring function only and is not an endorsement of the proposed dealing. Key Management Personnel remain responsible for their own investment decisions and compliance with the law.

## **9. Notification of dealings in securities of the Company**

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- 9.1** The ASX Listing Rules require the Company to notify the ASX of dealings in notifiable interests in securities of the Company by directors within 5 business days.
- 9.2** Directors must notify the Company Secretary immediately after dealing in any securities of the Company and provide the Company with the requisite details of the dealing in the Company to comply with the ASX Listing Rules.
- 9.3** Key Management Personnel (other than directors, who must comply with clause 9.2) must notify the Company Secretary immediately after acquiring or disposing of a relevant interest in any securities of the Company.

## **10. No Dealing in Securities of the Company when in possession of Inside Information**

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- 10.1** Directors, employees and consultants of the Group in possession of Inside Information must not at any time:
  - (a) deal in securities of the Company;
  - (b) advise, procure, encourage or suggest another person deal in securities of the Company; or
  - (c) communicate the Inside Information, or cause the Inside Information to be communicated, to a person who may deal in securities of the Company or may procure another person to deal in securities of the Company.
- 10.2** Persons found guilty of contravening the insider trading prohibitions may be liable for civil and criminal penalties, including fines of up to \$220,000.00 for an individual (and up to 5 times that amount for a body corporate) or 5 years imprisonment, or both.
- 10.3** Key Management Personnel must ensure that external advisors who receive Inside Information are bound by suitable confidentiality agreement or other enforceable confidentiality obligations.
- 10.4** The Company may, from time to time, publish a list of companies whose securities Key Management Personnel are prohibited in dealing in due to the Company being in possession of Inside Information in respect of those companies (**Restricted Securities List**).

- 10.5** Key Management Personnel must not deal in securities of companies on the Restricted Securities List at any time.

## **11. No hedging**

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Notwithstanding any other part of this Policy, Key Management Personnel must not at any time enter into transactions in any financial products associated with the securities of the Company which limit the economic risk those securities of the Company.

## **12. Contravention of this Policy**

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A contravention of this Policy by a director, employee or consultant of the Group may result in their summary dismissal.

## **13. Application of this Policy**

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- 13.1** This Policy applies to all directors, employees and consultants of the Group.

- 13.2** For the purposes of this Policy, directors, employees and consultants Dealing in Securities of the Company includes Associates of directors, employees and consultants of the Group Dealing in Securities of the Company. It is incumbent on each director, employee and consultant of the Group to take reasonable steps to ensure that an Associate does not deal in securities of the Company in contravention of this Policy where the dealing could be attributed to the director, employee or consultant concerned.

- 13.3** The following types of dealing are excluded from the operation of this Policy:

- (a) Transfers of securities of the Company already held in a superannuation fund or other saving scheme of which a person who is restricted under this Policy (**Restricted Person**) is a beneficiary and where the investments are made at the discretion of a third party;
- (b) An investment in, or dealing in units of, a fund or other scheme (other than a scheme only investing in securities of the Company) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (c) Where the Restricted Person is a trustee, trading in securities of the Company by that trust provided the Restricted 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 Restricted Person;
- (d) Undertakings to accept, or the acceptance of, a takeover offer;
- (e) Dealing 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 the entitlements under a renounceable pro rate issue;

- (f) A disposal of securities of the Company that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement; and
- (g) The exercise (but not the sale of securities of the Company following exercise) of an option or a right under an employee incentive scheme, or the conversion of a convertible security.

## 14. Explanation of terms

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### 14.1 For the purposes of this Policy:

- (a) **Associate** includes relatives of directors, employees or consultants, and entities which directors, employees or consultants control or are acting in concert with.
- (b) **Dealing in Securities** includes:
  - (i) applying for, acquiring or disposing of securities;
  - (ii) entering into an agreement to apply for, acquire or dispose of securities;
  - (iii) granting, accepting, exercising or discharging an option or other right or obligation to acquire or dispose of securities;
  - (iv) trading in financial products issued or created over securities of the Company; and
  - (v) entering into transactions in financial products which operate to limit the economic risk of security holdings.
- (c) **Designated Officer** means:
  - (i) in the case of the Company Secretary, the Chairman; and
  - (ii) in the case of Key Management Personnel of the Group other than the Company Secretary, the Company Secretary.
- (d) **Group** means the Company and each of its subsidiaries;
- (e) **Key Management Personnel** has the meaning given to that term in the ASX Listing Rules and includes the directors, the chief executive officer, the Company Secretary and all employees having authority and responsibility for planning, directing and controlling the activities of the Group.
- (f) **Policy** means this securities trading policy.
- (g) **Securities** includes shares in the Company, options over those shares and any other financial products of the Company traded on the ASX.
- (h) **Subsidiary** has the meaning given to that term by Section 9 of the *Corporations Act 2001* (Cth).
- (i) **Trading day** means any day that the ASX is open for trading.

## **15. Further Information**

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If you would like any further information or have a question concerning the application of the insider trading laws or this Policy, you should contact the Company Secretary. The Company Secretary can be contacted by telephone on (03) 8677 6600 or by email at [andrew.burgess@ascentpharma.com.au](mailto:andrew.burgess@ascentpharma.com.au).