

ASX Announcement
25 August 2017

REVISED SECURITIES TRADING POLICY

In accordance with ASX Listing Rule 12.10, Centrepont Alliance Limited (ASX:CAF) advises that it has amended its Securities Trading Policy.

A copy of the revised Securities Trading Policy is attached.

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Centrepont Alliance Limited

(ABN 72 052 507 507) (“Centrepont Alliance”)

SECURITIES TRADING POLICY

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Version	Effective Date	Charter Owner
1.0	1 July 2002	Company Secretary
2.0	20 April 2005	Company Secretary
3.0	26 October 2005	Company Secretary
4.0	26 September 2009	Company Secretary
5.0	22 December 2010	Company Secretary
6.0	28 August 2014	Company Secretary
7.0	27 August 2015	Company Secretary
8.0	29 August 2016	Company Secretary
9.0	23 August 2017	Company Secretary

1.0 POLICY OBJECTIVES, SCOPE AND APPLICATION

1.1 Policy objectives

This policy was established by the directors of Centrepoint Alliance Limited (“Centrepoint Alliance”) to satisfy rule 12.9 of the ASX Listing Rules, and to ensure that the company and its people continue to adhere to high standards of corporate conduct and governance. The objectives of the policy are:

- (a) to facilitate compliance with the insider trading prohibitions contained in the Corporations Act by explaining the type of securities trading conduct that is prohibited;
- (b) to establish best practice procedures for dealing in securities that provides protection to both Centrepoint Alliance and its people against inadvertently breaching the law; and
- (c) to manage reputational risk associated with insider trading.

1.2 Who does this policy apply to?

- (a) Section 2 outlines the prohibitions under the Corporations Act on dealing in securities when in possession of price sensitive information and on communicating price sensitive information to others. This section applies universally to:
 - 1) each director or company secretary (“Officer”) of Centrepoint Alliance or any of its subsidiaries; and
 - 2) each full-time, part-time or casual employee (“Employee”) of Centrepoint Alliance or any of its subsidiaries.
- (b) Section 3 sets out additional trading restrictions that only apply to those Officers and Employees (“Designated Persons”) who, generally speaking, are in a position that brings them into contact with price sensitive information about Centrepoint Alliance on a regular basis.
- (c) This policy will be distributed to all Officer and Employees. It is your responsibility to read, and comply with, this policy. Any non-compliance will be regarded as serious misconduct which may result in the termination of your employment or other engagement.

1.3 Who is a Designated Person?

If you are:

- (a) an Officer;
- (b) the Chief Executive Officer
- (c) an Employee who reports directly to the Chief Executive Officer and each of their Direct Reports;
- (d) an Employee having authority and responsibility for planning, directing and controlling the activities of Centrepoint Alliance or any of its operating subsidiaries, directly or indirectly;
- (e) an external member or attendee of any Centrepoint Alliance Board Committee including the Group Audit, Risk and Compliance Committee, Nomination, Remuneration and Governance Committee or Group Investment Committee;
- (f) an employee involved in preparing the Company’s statutory financial information; or
- (g) a person determined by the Board from time to time for the purposes of this policy.

you are a Designated Person, and the additional restrictions on dealing in shares and other securities of Centrepoint Alliance set out in section 3 also apply to you and your associates.

A list of all Designated Persons is maintained by the Company Secretary. If you are unsure whether you are a Designated Person, please contact the Company Secretary to clarify this.

1.4 Who to contact

If you are in any doubt regarding your proposed dealing in securities you should contact the Company Secretary on (02) 9921 6900.

1.5 Application of the Corporations Act

This policy is subject to the Corporations Act. In this policy, unless the context otherwise requires:

- (a) a term in a clause about a matter dealt with by a provision of the Corporations Act has the same meaning as in that provision of the Corporations Act; and
- (b) a term in a clause that is defined in section 9 of the Corporations Act has the same meaning as in that section.

1.6 Amendment

The Board may amend this policy at any time and in any manner, subject to complying with any requirements of the Corporations Act and the ASX Listing Rules which may apply in relation to the amendment.

2.0 THE INSIDER TRADING PROHIBITIONS APPLICABLE TO ALL OFFICERS AND EMPLOYEES

2.1 Persons to whom this section applies

This section 2 applies to all Officers and Employees, and reflects the insider trading prohibitions set out in the Corporations Act. If you are not a Designated Person, you may deal in securities provided that you are not prohibited from doing so as outlined in this section 2. If you are a Designated Person, you must also comply with the additional restrictions in section 3.

2.2 Prohibited conduct

- (a) The Corporations Act prohibits insider trading. That is, if you are aware of any price sensitive information:
 - 1) you must not deal in any securities which are affected by the price sensitive information; and
 - 2) you must not procure another person to deal in those securities.
- (b) Additionally, the communication of price sensitive information for the purpose of someone else dealing in securities is prohibited. You must not communicate price sensitive information, or cause it to be communicated, to someone else, if you know, or ought reasonably to know, that that person would be likely to deal in the relevant securities or to procure another person to do so.
- (c) The prohibitions apply in relation to securities of external entities, as well as those of Centrepont Alliance. That is, price sensitive information need not relate to Centrepont Alliance. It could relate to any entity, e.g. a customer, a joint venture party or someone with whom Centrepont Alliance is discussing future opportunities. Therefore, if you become aware that Centrepont Alliance is about to sign a major agreement with another company, you should not buy shares in either company.
- (d) The insider trading prohibitions apply even where you would not make a profit from the dealing. If you are in possession of price sensitive information about particular securities (good or bad) you must not deal, or tell anyone else about the information knowing he or she is likely to deal, in those securities, whether or not you would benefit financially. Your purpose or motive is irrelevant in determining liability for insider trading or communicating price sensitive information. It is also irrelevant that you may have been planning to deal for some time before becoming aware of the price sensitive information.
- (e) A breach of the insider trading laws would have serious consequences for you personally and for Centrepont Alliance. You could be subject to criminal liability such as a fine or imprisonment or civil liability including a pecuniary penalty or an order to compensate any person who suffers loss or damage because of the conduct. It may also give rise to adverse public scrutiny and media comment.
- (f) No permission from anyone in Centrepont Alliance can absolve you of these prohibitions.

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2.3 Key terms

The following are definitions of key terms in relation to insider trading:

Key terms
<p>Dealing in securities is a broad concept and covers more than simply buying or selling securities on ASX. It extends to applying for, acquiring, or disposing of, securities or entering into an agreement to do any of those things. For example:</p> <ul style="list-style-type: none">(a) an off-market transfer of securities;(b) an exercise of options or performance rights over shares;(c) entering into a put option arrangement over shares;(d) accepting an offer or invitation to acquire shares, options or rights under a share purchase plan or employee share ownership plan; or(e) making an election to participate, or to cease participation, in a dividend reinvestment plan; <p>would constitute a dealing in securities for the purpose of the insider trading prohibitions.</p>
<p>Price sensitive information is information which is confidential or otherwise not generally available to investors and, if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of the relevant securities.</p> <p>Information is defined broadly and includes matters of supposition and other matters which are insufficiently definite to warrant being made known to the public. It also includes matters relating to the intentions of a person.</p> <p>Information will be 'generally available' if it has been released to ASX, published in an annual report or a prospectus, included in meeting materials despatched to shareholders or otherwise made known in a manner likely to bring it to the attention of investors, and since it was made known a reasonable period for the information to be disseminated among investors has elapsed. Information will also be generally available if it consists of deductions, conclusions or inferences made or drawn from 'generally available' information.</p> <p>Information will be considered to be likely to have a material effect on the price or value of particular securities if the information would be likely to influence persons who commonly acquire securities in deciding whether or not to acquire or dispose of those securities.</p> <p>You may at times come across price sensitive information through your work or contacts. Your status does not necessarily depend on this. For example, an assistant typing a document containing such information will be just as much in possession of that information as the executive concerned.</p> <p>It is not possible to provide an exhaustive list of potentially price sensitive information, however, the following are some examples:</p> <ul style="list-style-type: none">(a) Information about a material change in financial performance from previous results or guidance.(b) A proposed acquisition, disposal, merger or takeover.(c) The launch of a material new business.(d) A significant new contract, new venture or new development.(e) The commencement or threat of a material legal proceeding.(f) A proposed new share issue or other capital raising.(g) A material change in finance arrangements.(h) A proposed share buy-back or other capital reduction.(i) The imminent announcement of a dividend.

Securities include but are not limited to shares, debentures, hybrids, options, convertible notes, derivatives, interests in a managed investment scheme, a renounceable or non-renounceable right to subscribe for a share or debenture and any other financial products that are able to be traded on a financial market.

2.4 Relationship to the continuous disclosure regime

- (a) The continuous disclosure regime under the ASX Listing Rules requires Centrepont Alliance to tell the ASX about any price sensitive information concerning Centrepont Alliance immediately Centrepont Alliance becomes aware of the information, subject to limited exceptions.
- (b) Specifically, the ASX Listing Rules do not require disclosure of particular information while all of the following are satisfied:
- 1) A reasonable person would not expect the information to be disclosed.
 - 2) The information is confidential and the ASX has not formed the view that the information has ceased to be confidential.
 - 3) One or more of the following applies:
 - It would be a breach of law to disclose the information.
 - The information concerns an incomplete proposal or negotiation.
 - The information comprises matters of supposition or is insufficiently definite to warrant disclosure.
 - The information is generated for internal management purposes.
 - The information is a trade secret.
- (c) As a result, there are circumstances in which disclosure of price sensitive information concerning Centrepont Alliance will not be required, and people who are aware of the information would breach the insider trading prohibition if they dealt in the shares before the information had been released to ASX.

3.0 ADDITIONAL RESTRICTIONS APPLICABLE TO DESIGNATED PERSONS ONLY

3.1 Persons to whom this section applies

If you are a Designated Person, you must comply with the specific restrictions set out in this section 3, as well as section 2.

3.2 Closed Periods

There are certain fixed periods ("Closed Periods") when information about the financial position or performance of Centrepont Alliance is being finalised for release to ASX, during which dealing in shares in Centrepont Alliance and other securities over or relating to those shares ("Centrepont Alliance Securities") by Designated Persons will generally be prohibited. The following Closed Periods apply for the purposes of this policy:

Closed Periods

Each period starting on 31 December and ending at 10am AEST on the second working day following the day the financial results of Centrepont Alliance for the half-year ending on that date are released to ASX

Each period starting on 30 June and ending at 10am AEST on the second working day following the day the financial results of Centrepont Alliance for the full-year ending on that date are released to ASX

3.3 Prohibited Periods

Subject to this section 3, Designated Persons and their associates are prohibited from dealing in Centrepoint Alliance Securities during the following periods ("Prohibited Periods"):

Prohibited Periods

(a) A Closed Period; or

(b) A period notified to Designated Persons and determined by the Board as an additional prohibited period during which Designated Persons and their associates must not deal in Centrepoint Alliance Securities because Centrepoint Alliance is considering matters which are subject to rule 3.1A of the ASX Listing Rules.

3.4 Associates

Designated Persons must take all reasonable steps to ensure that their associates do not deal in any Centrepoint Alliance Securities when they are prohibited from doing so. Your associates include:

- (a) immediate family members who live with you (e.g. spouse or partner, children, parents); and
- (b) companies, trusts and other entities you control.

3.5 Margin loans

Subject to this section 3, directors of Centrepoint Alliance must not enter into or maintain margin loan or other secured lending arrangements over Centrepoint Alliance Securities. Other Designated Persons are warned against entering into or maintaining margin loan or other secured lending arrangements over Centrepoint Alliance Securities due to the risk of forced sale of those securities, in breach of this policy. A clearance to permit the sale will not necessarily be granted in such circumstances.

3.6 No speculative trading, short selling, stock lending or hedging

- (a) Designated Persons must not engage in 'short-swing' dealing or other speculative trading in Centrepoint Alliance Securities. You must hold these securities for at least 30 days, subject to this section 3.
- (b) Subject to this section 3, a Designated Person must also not enter into a transaction in relation to Centrepoint Alliance Securities the purpose or effect of which is to limit or remove the economic risk relating to the Designated Person and his or her associates' holding of, and/or entitlement to, Centrepoint Alliance Securities/entitlement under an employee share ownership plan before the entitlement has vested or otherwise to the extent the Board decides to restrict or prohibit the Designated Person from doing so. This prohibition extends to entering into agreements or other arrangements:
 - 1) to short sell Centrepoint Alliance Securities;
 - 2) for stock lending in relation to Centrepoint Alliance Securities; or
 - 3) to hedge the future value of an existing holding of or entitlement to Centrepoint Alliance Securities.

3.7 Exempt transactions

The following transactions are not prohibited under this section 3 even if they occur during a Prohibited Period:

Exempt transactions

A transfer of Centrepoint Alliance Securities by a Designated Person or his or her associate which results in no change in the beneficial interests in the transferred securities or which is to a company, trust or other scheme in which the transferor has a substantial interest
A dealing by a Designated Person or his or her associate in interests in a trust or other scheme (other than one only investing in Centrepoint Alliance Securities) the assets of which are managed at the discretion of another person independently of any influence from the Designated Person
A dealing in Centrepoint Alliance Securities for or on behalf of a trust or scheme (other than one only investing in Centrepoint Alliance Securities) in which a Designated Person or an associate of the Designated Person is interested, where the decision to deal is made by another person independently of any influence from the Designated Person
A dealing in Centrepoint Alliance Securities due to the acceptance of an offer made under a takeover bid, under an agreement to accept such an offer or under any other agreement with the bidder
A dealing in Centrepoint Alliance Securities due to the acceptance of, or otherwise in accordance with, an offer or invitation relating to Centrepoint Alliance Securities made to all or most shareholders of Centrepoint Alliance (e.g. a rights offer, an offer or invitation under a share purchase plan or dividend reinvestment plan or an equal access buy-back offer) where the terms of the offer or invitation have been approved by the Board, or a dealing in Centrepoint Alliance Securities under an agreement to underwrite or sub-underwrite such an offer or invitation. This includes, without limitation, making an election to participate, or to cease participation in, a dividend reinvestment plan and selling or otherwise disposing of rights granted under a renounceable rights offer.
An application for, or acquisition of, Centrepoint Alliance Securities due to the acceptance of an offer or invitation relating to Centrepoint Alliance Securities made under a prospectus or other disclosure document where the terms of the offer or invitation have been approved by the Board, or a dealing in Centrepoint Alliance Securities under an agreement to underwrite or sub-underwrite such an offer or invitation
An acquisition of shares in Centrepoint Alliance due to the exercise of options or rights or the conversion of convertible securities, during a Prohibited Period where the last day for exercise or conversion falls during the Prohibited Period
A dealing by a Designated Person or his or her associate in Centrepoint Alliance Securities due to the acceptance of, or otherwise in accordance with, an offer or invitation relating to Centrepoint Alliance Securities made under an employee share ownership plan to the Designated Person where the terms of the offer or invitation have been approved by the Board
A disposal by a Designated Person or his or her associate of Centrepoint Alliance Securities acquired due to the exercise of options or rights or the conversion of convertible securities which were acquired under an employee share ownership plan, where the Centrepoint Alliance Securities are disposed of within 14 days after having been acquired and the proceeds of the disposal are applied to repay bridging finance or other short-term funding obtained for the acquisition

3.8 Clearance to trade in exceptional circumstances

- (a) A Designated Person may request a clearance to allow the Designated Person (or his or her associate) to deal in Centrepoint Alliance Securities when he or she would otherwise be prohibited from doing so under this section 3.
- (b) A clearance will only be granted where the person considering the request is satisfied that:

- 1) the Designated Person is experiencing severe personal hardship or there is another exceptional circumstance affecting the Designated Person and the proposed dealing is the only reasonable course of action available; and
 - 2) the Designated Person is not in possession of any price sensitive information affecting the relevant Centrepont Alliance Securities.
- (c) A request for clearance to permit a Designated Person (or his or her associate) deal in Centrepont Alliance Securities must:
- 1) be in writing signed by the Designated Person;
 - 2) set out details of the severe personal hardship or other exceptional circumstance warranting the clearance;
 - 3) set out details of the proposed dealing in Centrepont Alliance Securities, including its type (e.g. whether sale or purchase), the number and class of Centrepont Alliance Securities the subject of the proposed dealing, the circumstances of the proposed dealing (e.g. whether by the Designated Person on ASX or between associates) and the likely date or dates of the proposed dealing; and
 - 4) confirm that the Designated Person does not possess any price sensitive information affecting the relevant securities.
- (d) The written request for clearance must be submitted to the Chairman, unless the Chairman is seeking the clearance in which case it must be submitted to the Chief Executive Officer, through the Company Secretary, by hand delivery, post, facsimile transmission or email. After receiving the request for clearance, further relevant information may be sought. Once all relevant information has been received, the request will be considered and the clearance may be granted (with or without conditions) or refused in the absolute discretion of the person considering it.
- (e) If a clearance is granted:
- 1) the clearance and any conditions must be recorded in writing, signed by or on behalf of the person granting it and provided to the Designated Person by hand delivery, post, facsimile transmission or email; and
 - 2) the Designated Person (or his or her associate) may deal in Centrepont Alliance Securities in accordance with the written clearance so provided.
- (f) A clearance only lasts 30 days from the date it is granted which means that if the dealing permitted under the clearance has not been undertaken within that period, a fresh request will need to be made.

3.9 Notification

- (a) A Designated Person (or his or her associate) may only deal in Centrepont Alliance Securities if the Designated Person has first given written notice of their intention to deal.
- (b) A notice of intention to deal in Centrepont Alliance Securities by a Designated Person (or his or her associate) must:
 - 1) be in writing in the form or to the effect of the notice set out in Schedule 1 signed by the Designated Person;
 - 2) set out details of the proposed dealing in Centrepont Alliance Securities, including its type (e.g. whether sale or purchase), the number and class of Centrepont Alliance Securities the subject of the proposed dealing, the circumstances of the proposed dealing (e.g. whether by the Designated Person on ASX or between associates) and the likely date or dates of the proposed dealing; and

- 3) confirm that the Designated Person does not possess any price sensitive information affecting the relevant securities.
- (c) A Designated Person must also promptly after dealing in any Centrepont Alliance Securities notify in writing details of the actual dealing including its type, when it occurred, the number and class of Centrepont Alliance Securities affected and the parties to the dealing (to the extent known).
- (d) A written notice under this section 3.9 must be given to the appropriate Notification Officer(s) (refer Schedule 2) by hand delivery, post, facsimile transmission or email, and the Notification Officer must complete and sign part B of the notice and where applicable deliver it to the Company Secretary.
- (e) A written notice under this section 3.9 must be given to the appropriate Notification Officer (refer Schedule 2) who must complete and sign the Notice and where applicable deliver to the Company Secretary by hand delivery, post, facsimile transmission or email.

3.10 When may a Designated Person deal in Centrepont Alliance securities?

You may only deal in Centrepont Alliance Securities if:

- (a) the dealing is outside a Prohibited Period (and is not speculative or for the purpose of hedging risk, to the extent that is prohibited under section 3.6) or is an exempt transaction under section 3.7 or you have obtained clearance for the dealing under section 3.8;
- (b) you have given a notice of intention to deal in accordance with section 3.9; and
- (c) you do not possess any price sensitive information affecting the relevant securities.

4.0 GLOSSARY

In this policy, unless the context otherwise requires:

ASX	ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires
ASX Listing Rules	the listing rules of ASX
Board	the board of directors of Centrepont Alliance
Centrepont Alliance	Centrepont Alliance Limited ABN 72 052 507 507
Centrepont Alliance Securities	shares in Centrepont Alliance and other securities over or relating to those shares
Chairman	the chairman of the Board
Chief Executive Officer	the chief executive officer or managing director of Centrepont Alliance
Closed Period	a fixed period set out in section 3.2 during which Designated Persons and their associates may be prohibited from dealing in Centrepont Alliance Securities
Company Secretary	the company secretary of Centrepont Alliance
Corporations Act	the Corporations Act 2001 (Cth)

Designated Person	an Officer, the Chief Executive Officer or an Employee who reports directly to the Chief Executive Officer and each of their Direct Reports, or an Employee having authority and responsibility for planning, directing and controlling the activities of Centrepont Alliance or any of its operating subsidiaries, directly or indirectly, or an external member or attendee of the Centrepont Alliance Group Audit, Risk and Compliance Committee or Nomination, Remuneration and Governance Committee, or an employee involved in preparing the Company's statutory financial information, or a person determined by the Board from time to time for the purposes of this policy.
Employee	a full-time, part-time or casual employee of Centrepont Alliance or any of its subsidiaries
Notification Officer	the person holding the office or in the position with the Company set out in the second column of Schedule 2 to whom the Designated Person set opposite in the first column is required to give a notice under section 3.9
Officer	a director or company secretary of Centrepont Alliance or any of its subsidiaries
Prohibited Period	a Closed Period, or a period notified to Designated Persons and determined by the Board as an additional prohibited period during which Designated Persons and their associates must not deal in Centrepont Alliance Securities because Centrepont Alliance is considering matters which are subject to rule 3.1A of the ASX Listing Rules

SCHEDULE 1 – NOTICE OF INTENTION TO DEAL IN CENTREPOINT ALLIANCE SECURITIES

PART A - FOR COMPLETION BY DESIGNATED PERSON

Name of Designated Person	
Description & number of Centrepoint Alliance Securities	
Nature of proposed dealing (e.g. sale/purchase/subscription)	
Parties to proposed dealing (e.g. ABC Pty Ltd, an associate of the Designated Person, as seller on ASX)	
Proposed date of dealing	

I confirm that:

- (a) I am not in possession of any unpublished information which, if generally available, might materially affect the price or value of the Centrepoint Alliance Securities; and
- (b) the transaction in the Centrepoint Alliance Securities described above does not contravene the securities trading policy of the Company dated [date to be inserted].

Signed:.....

Dated:

PART B - FOR COMPLETION BY NOTIFICATION OFFICER

I confirm that I am not aware of any circumstances pursuant to which the Designated Person named above is, or is likely to be, in possession of unpublished information which, if generally available, might materially affect the price or value of the Centrepoint Alliance Securities.

Name:

Title:

Signature:.....

Dated:

The completed form is to be sent to the Company Secretary or other applicable Notification Officer(s)

SCHEDULE 2 – NOTIFICATION OFFICERS

In this policy the relevant Notification Officer(s) for each of the Designated Persons is as set out in the table below:

Designated Person	Notification Officer(s)
Chairman	Managing Director or Chief Executive Officer and the Chairman of the Group Audit, Risk & Compliance Committee
Managing Director or Chief Executive Officer	Chairman
Non-executive Directors	Chairman
Company Secretary	Managing Director or Chief Executive Officer
All other Designated Persons	Company Secretary