

**14<sup>th</sup> July 2021**

Laura Gomme  
Adviser, Listings Compliance  
ASX Limited  
Level 40, Central Park,  
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Perth WA 6000

**By email:** ListingsCompliancePerth@asx.com.au

**RE: Appendix 3Y – Change of Director’s Interest Notice Query**

We refer to your letter dated 14 July 2021 requesting information from the Frugl Group Limited (**Frugl** or the **Company**) pursuant to Listing Rule 18.7 in response to the Appendix 3Y forms lodged on the ASX's Market Announcements Platform for Mr Sean Paul Smith and Jonathan Mark Wild (the **Appendix 3Y Forms**).

The Company now provides the requested information below, adopting the numbering from the ASX letter.

1. The late lodgement of each Appendix 3Y was due solely to an administrative oversight.
2. Every Director of the Company is aware of ASX Listing Rule 3.19A and their obligations to provide the necessary information to the Company to enable it to meet its disclosure requirements including listing rules 3.19A and 3.19B.  
As part of the induction of a new Director of the Company, the Director is provided with a copy of the Company's governance and policy framework and is required to sign an acknowledgment that they understand their responsibility under the Company's share Trading policy, including the requirement to notify the Company in respect of changes in their interests in the Company's securities.  
The late lodgement that is the subject of the referenced query occurred in respect of the expiry of options held by Directors. Upon becoming aware of the delay in lodging the Appendix 3Y Forms, the Company has added additional steps in its expiry of option checklist and automatic notifications procedures to ensure that the Company and its directors make a timely notification to the market on the expiry of any options held by directors.
3. With the additional measures put in place, the Company is satisfied that it has the necessary reporting and notification policies in place to ensure compliance with its disclosure obligations under the ASX Listing Rules. The Company considers the late lodgement of these Appendix 3Y Forms to be an isolated incident.

For, and on behalf of, the Board of the Company  
Andrew Bickley  
Company Secretary  
**Frugl Group Limited**

For personal use only



14 July 2021

Mr Andrew Bickley  
Cicero Group  
Suite 9, 330 Churchill Avenue  
Subiaco WA 6008

By email: [andrew@cicerogroup.com.au](mailto:andrew@cicerogroup.com.au)

Dear Mr Bickley

### Frugl Group Limited ('FGL'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. FGL's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 14 July 2021 for Mr Jonathan Mark Wild and FGL's Appendix 3Y lodged on MAP on 14 July 2021 for Mr Sean Paul Smith (the 'Notices')
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

**3.19A.1** *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

*The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*

**3.19A.2** *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

**3.19A.3** *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

*'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'*

The Notices indicate that a change in Mr Wild's and Mr Smith's notifiable interest occurred on 2 July 2021. It appears that the Notice should have been lodged with ASX 5 days after the change in notifiable interest. Consequently, FGL may have breached Listing Rules 3.19A and/or 3.19B.

### Request for Information

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Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y's were lodged late.
2. What arrangements does FGL have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does FGL intend to take to ensure compliance with Listing Rule 3.19B?

#### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12 PM AWST Monday, 19 July 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, FGL's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require FGL to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

#### **Trading halt**

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in FGL's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in *Guidance Note 16 Trading Halts & Voluntary Suspensions*.

#### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in FGL's securities under Listing Rule 17.3.

#### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to FGL's obligations under Listing Rules 3.1 and 3.1A and also to *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that FGL's obligation to

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disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

**Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

**Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Laura Gomme**  
Adviser, Listings Compliance (Perth)

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