

30 May 2024

Mr Stuart Roberts
Adviser, Listings Compliance Australian Stock Exchange
20 Bridge Street, Sydney NSW 2000

By email: ListingsComplianceSydney@asx.com.au

Dear Mr Roberts,

ARN Media Limited ('A1N'): Appendix 3Y – Change of Director's Interest Notice Query

A1N refers to your letter dated 29 May 2024 (ASX Letter) and has the following answers to the questions raised in that letter (using your numbering). Terms defined in the ASX Letter have the same meaning in this letter.

1. Please explain why the Appendix 3Y was lodged late.

This was due to an administrative oversight.

2. What arrangements does A1N 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?

This was a one-off occurrence. A1N is aware that the Appendix 3Y is due no more than 5 business days after the change occurs, which typically is 5 business days following the company's AGM when the change is approved. A1N has existing compliance tools, including a post AGM checklist which identifies the need to make the Appendix 3Y filing and the required timeframe. Other post AGM compliance matters including notifying the result of meeting were appropriately attended to, but as noted above, an administrative oversight meant that the requirement to lodge the Appendix 3Y within the required time frame was not complied with.

3. If the current arrangements are inadequate or not being enforced, what additional steps does A1N intend to take to ensure compliance with Listing Rule 3.19B?

Additional measures are being put in place to ensure compliance with Listing Rule 3.19B, including additional reminders to a broader number of team members.

Yours sincerely



Jeremy Child
Chief Legal Officer & Company Secretary
ARN Media Limited



29 May 2024

Reference: 95200

Mr Jeremy Child
Chief Legal Officer and Company Secretary
ARN Media Limited
40 Mount Street, North Sydney NSW 2060

By email: JeremyChild@arn.com.au

Dear Mr Child

ARN Media Limited ('A1N'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. A1N's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 29 May 2024 for Mr Ciaran Davis (the 'Notice');
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 Notice indicates that a change in Mr Davis's notifiable interest occurred on 14 May 2024. It appears that the Notice should have been lodged with ASX by 21 May 2024. Consequently, A1N may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Davis may have breached section 205G of the *Corporations Act 2001* (Cth).

Request for Information

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 was lodged late.
2. What arrangements does A1N 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 A1N 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 **9:30 AM AEST Monday, 3 June 2024**. 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, A1N'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 A1N to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsComplianceSydney@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 A1N'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 A1N's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to A1N'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 A1N's obligation to 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

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance