



14 January 2020

Ms Melissa Lim
Advisor, Listings Compliance (Sydney)
20 Bridge Street
Sydney
NSW 2000

via e-mail: listingscompliancesydney@asx.com.au

Dear Ms Lim

Wisr Limited (WZR) Aware Query

I refer to your letter of 13 January 2020 addressed to Wisr Limited (**Wisr**, the **Company**) regarding a request for information following the release of an announcement by the Company on the morning of 13 January 2020 pre-market open (**Announcement**).

Following the numbering in your letter under reply, the Company responds as follows:

1. The Company recognises that the Announcement may have a material effect on the price of its securities, due to it focussing investor attention on the Company's activities, and therefore constitutes information that a reasonable person would expect to have a material effect on the price or value of its shares.

However, since early January 2020, and prior to release of the Announcement, there has been a consistent and sustained increase in the price of Wisr shares, which the Company attributes to a favourable article published on the livewiremarkets platform on 2 January 2020, in which a representative of respected fund manager, Eley Griffiths, nominated the Company as his "top stock pick" for 2020. As investors returned to work after the holiday period, the Wisr share price gained increasing momentum, and the Company believes that the Announcement focussed investor attention on the Company, and therefore its price performance.

2. This is addressed in the answer in 1 above.
3. The information provided in the Announcement was generated in the course of the Company's normal trading activities, and would ordinarily have been verified and provided to the market in the Company's quarterly Appendix 4C report. In this instance, the Company's Board of directors met late on Friday, 10 January 2020 to discuss its corporate activity and fundraising intentions, and took the decision to complete the review and verification of loan origination data (**Data**) early, prior to progressing any corporate activity.
4. The Data was finalised and confirmed by the Company's management over the weekend commencing 11 January 2020, prior to which the Data, generated for internal management

purposes, was confidential, unverified and insufficiently definite to warrant release to the market. Accordingly, no earlier announcement was made to disclose the Data, as the Company did not believe there was an obligation to do so under Listing Rules 3.1 and 3.1A. Once the Data was confirmed and verified, it was promptly provided to ASX for release.

5. The Company confirms that it is in compliance with the Listing Rules, and in particular Listing Rule 3.1.
6. The Company confirms that the responses to the questions above have been authorised and approved by the Board of Directors.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Vanessa Chidrawi', written in a cursive style.

Vanessa Chidrawi
Company Secretary



13 January 2020

Reference: 12506

Ms Vanessa Chidrawi
Company Secretary
Wisr Limited
Suite 33, Level 8 58 Pitt Street
Sydney NSW 2000

By email:

Dear Ms Chidrawi

Wisr Limited ('WZR'): Aware Query

ASX refers to the following:

- A. WZR's announcement entitled "Wisr Records 36% Quarterly Loan Origination Growth" lodged on the ASX Market Announcements Platform and released at 8:19 AM on 13 January 2020 (the 'Announcement'), disclosing a 36% growth in quarterly loan origination for the quarter ended 31 December 2019 ('Information').
- B. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- C. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."

- D. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- *It would be a breach of a 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 the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

-
- E. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."

Request for Information

Having regard to the above, ASX asks WZR to respond separately to each of the following questions and requests for information:

1. Does WZR consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. When did WZR first become aware of the Information?
4. If the answer to question 1 is "yes" and WZR first became aware of the Information before the relevant date, did WZR make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe WZR was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps WZR took to ensure that the information was released promptly and without delay.
5. Please confirm that WZR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that WZR's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of WZR with delegated authority from the board to respond to ASX on disclosure matters.

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 **9:00 AM AEST Thursday, 16 January 2020**.

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, WZR'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 WZR to request a trading halt immediately.

If you wish to request 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*.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

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.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to WZR'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 WZR'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.

Suspension

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

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Kind regards

Melissa Lim
Adviser, Listings Compliance (Sydney)