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Your Ref: 15164

9 March 2020

# Ms Belinda Chiu

Senior Adviser, Listings Compliance (Sydney) ASX

By email: <u>ListingsComplianceSydney@asx.com.au</u>

Dear Belinda

# Appendix 3Y – Change of Director's Interest Notice Query

I refer to your letter to the Company dated 5 March 2020 in respect of the late lodgement of an Appendix 3Y by the Company in respect of a share trade by one of the Company's directors. The answers to the questions raised in your letter are as follows:

- 1. Please explain why the Appendix 3Y was lodged late. The requisite Appendix 3Y was prepared in a timely fashion for lodgement with ASX but the Company's officer charged with its lodgement then failed to lodge it within the requisite time period due to an oversight.
- 2. What arrangements does TCN 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? Each director of the Company has entered into a written agreement with the Company under which the Director undertakes to notify the Company of any relevant securities dealing by the Director in order to enable the Company to meet its relevant disclosure obligations under ASX Listing Rule 3.19A. The Company's Company Secretary also regularly liaises with Directors to ensure any notifiable transactions are duly notified. (In the present instance it was not the case that a director of the Company failed to notify the Company of a trade in a timely manner).
- 3. If the current arrangements are inadequate or not being enforced, what additional steps does TCN intend to take to ensure compliance with Listing Rule 3.19B? The Company believes its current arrangements are adequate to ensure compliance with Listing Rule 3.19B. Over the years the Company has notified a significant number of trades by its Directors within the requisite time period and apologises for the oversight on this occasion. As mentioned, the lateness was not caused by failure of the relevant Director to notify the relevant share trade to the Company, rather it was an oversight by the person charged with lodging the requisite notice with the ASX. The Company has nonetheless instituted a further administrative procedure to help ensure compliance in future.

Yours Faithfully

John Lemon

Company Secretary



5 March 2020

Reference: 15164

Mr John Lemon Company Secretary Techniche Limited

By email:

Dear Mr Lemon

#### Techniche Limited ('TCN'): Appendix 3Y - Change of Director's Interest Notice Query

ASX refers to the following:

- 1. TCN's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 4 March 2020 for Mr Karl Jacoby (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 Jacoby's notifiable interest occurred on 22 January 2020. It appears that the Notice should have been lodged with ASX by 30 January 2020. Consequently, TCN may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Jacoby may have breached section 205G of the *Corporations Act 2001* (Cth).

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

ASX reminds TCN of its contract with ASX to comply with the Listing Rules. In the circumstances, TCN should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

#### **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 TCN 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 TCN intend to take to ensure compliance with Listing Rule 3.19B?

## When and where to send your response

Your response should be sent to me by e-mail at <u>ListingsComplianceSydney@asx.com.au</u>. It should <u>not</u> be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, no later than half an hour before the start of trading (i.e. before 9:30 am AEDT) on 10 March 2020.

Under Listing Rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

## **Enquiries**

If yo	ou l	have any quer	ies or (	concerns a	bout an	y of t	he a	bove, p	lease	contact	me	immed	iate	ly.
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Kind regards	
Belinda Chiu	
Senior Adviser, Listings Compliance (Sydney)	