

18 March 2020

ASX Limited  
Via Email: ListingsComplianceSydney@asx.com.au

### **ASX Query Notice 13 March 2020**

Oliver's acknowledges the receipt of the above Query Notice in relation to the late submission of the Appendix 3Y for Jason Gunn, dated 2 March 2020 and submitted to the ASX on 13 March 2020.

Listing Rule 3.19A.2 requires the Appendix 3Y to be submitted no more than 5 business days after the change occurs, and for reasons stated below, the applicable 3Y was submitted to the ASX within 8 business days (if one accepts the 9<sup>th</sup> of March being a public holiday in Melbourne, where the Company Secretary is located).

Under Listing Rule 18.7, the ASX seeks an explanation by way of three separate questions, as follows:

#### Explain why the Appendix 3Y was late

The various documents required to be submitted were completed on Friday 6<sup>th</sup> March 2020, but prior to submitting, a discrepancy was noted

This discrepancy was resolved late on Saturday 7 March 2020, after Oliver's received a take-over offer from a UK bidder on Friday March 6<sup>th</sup>, requiring the full attention and focus of the Board, leading to a trading halt on Monday 9 March.

This led into a process of lock-down sessions on 10 & 11 March with solicitors and the bidder, while the Board and the bidder worked through the numerous issues culminating in finalising the deal with EG, exiting the trading halt, and releasing the appropriate announcements relating to the bid on ASX platform on Wednesday March 12<sup>th</sup>.

After realising that the required forms had not yet been released, late in the evening of Wednesday 12 March, I prepared the various ASX-required documents (ASIC 604, ASIC 603, Appendix 3Y, Appendix 2A) were prepared and released early morning 13 March, including the revised Appendix 3Y for Jason Gunn's off market share transfer of 2 March.

#### Under Listing Rule 3.19B what arrangements does OLI have in place to ensure it meets its disclosure obligations

The OLI Board has now appointed a professional secretarial services company to assist and support Oliver's with its future disclosure requirements.

If the current arrangements are inadequate, what additional steps does Oliver's intend to take to ensure compliance with Listing Rule 3.19B?

While Oliver's current arrangements have been adequate to meet its disclosure requirements in the past, the Board has now resolved to boost its resources in this area by appointing a professional secretarial services company to support these important processes ongoing.

This letter has been authorised by Oliver's board of directors.

Yours faithfully

**Steven Metter**  
**Company Secretary**



13 March 2020

Reference: 15448

Mr Steven Metter  
Company Secretary  
Oliver's Real Foods Limited  
10 Amsterdam Circuit  
Wyong  
NSW 2259

By email: [steve.metter@oliversrealfood.com.au](mailto:steve.metter@oliversrealfood.com.au)

Dear Mr Metter

**Oliver's Real Foods Limited ('OLI'): Appendix 3Y – Change of Director's Interest Notice Query**

ASX refers to the following:

1. OLI's Appendix 3Ys lodged on the ASX Market Announcements Platform ('MAP') on 13 March 2020 for Mr Jason Gunn (the 'Notices');

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.'*

2. 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 indicates that a change in Mr Gunn's notifiable interests occurred on 2 March 2020. It appears that the Notices should have been lodged with ASX by 9 March 2020. Consequently, OLI may have breached Listing Rules 3.19A and/or 3.19B.

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

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ASX reminds OLI of its contract with ASX to comply with the Listing Rules. In the circumstances, OLI 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 3Ys were lodged late.
2. What arrangements does OLI 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 OLI 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 [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au). It should not 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 AEST) on 19 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 you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

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**Puja Patel**  
Adviser, Listings Compliance (Sydney)