

10 March 2023

Ms Karina So  
Adviser, Listings Compliance  
Australian Securities Exchange  
Level 5, 20 Bridge Street  
SYDNEY NSW 2000  
By Email: ListingsComplianceSydney@asx.com.au

### **Response to ASX Query**

Dear Ms So

BIR Financial Limited (**BIR** or the **Company**) (ASX:BIR) provides this response to ASX's letter dated 9 March 2023 (**ASX Letter**).

1. **Please explain why the Appendix 3Z was not lodged on MAP.**

The Appendix 3Z was not lodged due to an administrative oversight. Attached is an Appendix 3Z for lodgement. The Company notes in the attached Appendix 3Z there is no date for the last notice lodged, as it appears no Appendix 3X was lodged at the time of the director's appointment (in November 2019) due to an administrative oversight. Mr Stuke did not have any interests in the Company's securities, either directly or indirectly, during the period he was a Director of the Company, nor did he have an interest in a contract which was not disclosed to ASX.

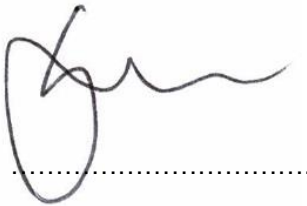
2. **What arrangements does BIR have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?**

BIR and its directors are aware of their responsibilities under the Listing Rules, including Listing Rule 3.19A and 3.19B, which are set out in the appointment letters for each director where, amongst other things, they agree to provide the relevant information to the Company so that it can meet its disclosure obligations under Listing Rule 3.19A. These requirements are also contained in the Company's Securities Trading Policy and Continuous Disclosure Policy.

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

BIR believes the current arrangements are, in general, adequate for ensuring timely and accurate notification, and that failure to do so on this occasion was due to an administrative oversight.

Yours faithfully



Greg Starr  
Company Secretary  
BIR Financial Limited

# Appendix 3Z

## Final Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b> BIR FINANCIAL LIMITED
<b>ABN</b> 14 074 009 091

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of director</b>	MICHAEL STUKE
<b>Date of last notice</b>	
<b>Date that director ceased to be director</b>	11 November 2022

### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
NIL

## Appendix 3Z

### Final Director's Interest Notice

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#### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest	<b>Number &amp; class of securities</b>
NA	NA

#### Part 3 – Director's interests in contracts

<b>Detail of contract</b>	NA
<b>Nature of interest</b>	NA
<b>Name of registered holder (if issued securities)</b>	NA
<b>No. and class of securities to which interest relates</b>	NA

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+ See chapter 19 for defined terms.



9 March 2023

Reference: ODIN70124

Mr Greg Starr  
Company Secretary  
BIR Financial Limited  
Suite 104/109 Oxford Street  
Bondi Junction NSW 2022

By email

Dear Mr Starr

**BIR Financial Limited ('BIR'): Appendix 3Z – Final Director's Interest Notice Query**

ASX refers to the following:

1. ASX observes that BIR's Half Year Accounts lodged on ASX Market Announcements Platform ('MAP') on 28 February 2023 ("Half Year Accounts") disclosed in its Directors' Report that Michael Stuke, an executive director, resigned on 11 November 2022.
2. ASX observes that BIR's announcement 'Resignation and Appointment of a Director' lodged on MAP on 11 November 2022 ("Announcement") disclosed that Director Michael Stuke has resigned as a Director of BIR Financial Limited and its subsidiary Pulse Markets Pty Ltd.
3. Listing Rule 3.19A which requires an entity to tell ASX the following:  

*'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.'*

4. 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 Half Year Accounts and the Announcement indicated that Mr Stuke ceased to be a director on 11 November 2022 it appears the Appendix 3Z should have been lodged with ASX by 18 November 2022. As Appendix 3Z was not lodged on MAP, it appears that BIR may have breached Listing Rules 3.19A and/or 3.19B.

**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 3Z was not lodged on MAP.
2. What arrangements does BIR 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?

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3. If the current arrangements are inadequate or not being enforced, what additional steps does BIR 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 **9:00 AM AEDT Wednesday, 15 March 2023**.

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, BIR'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 BIR to request a trading halt immediately.

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 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 BIR'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 BIR's securities under Listing Rule 17.3.

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

In responding to this letter, you should have regard to BIR'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 BIR'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**

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.

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## Questions

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

Regards

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**Karina So**  
Adviser, Listings Compliance

CC: Catriona Glover