

18 April 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 17 April 2023 (**ASX Letter**).

1. **Please explain why no Appendix 3Z was lodged within 5 business days after Mr Murmylo ceased to be a director of BIR.**

The Appendix 3Z was not lodged due to an administrative oversight. Attached is an Appendix 3Z for lodgement.

2. **Please explain why no Appendix 3X was lodged within 5 business days after Mr Pearce was appointed as a director.**

The Appendix 3X was not lodged due to an administrative oversight. Attached is an Appendix 3X for lodgement

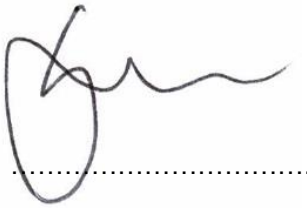
3. **What arrangements does BIR have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?**

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. The Board also now requires disclosure consistent with ASX Appendix 3X with any consent to act. Similarly, when a resignation is received, disclosure consistent with ASX Appendix 3Z is required. These requirements are also contained in the Company's Securities Trading Policy and Continuous Disclosure Policy.

4. **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.

Name of entity BIR FINANCIAL LIMITED
ABN 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.

Name of director	TOMASZ MURMYLO
Date of last notice	24 October 2022
Date that director ceased to be director	1 April 2023

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.

Number & class of securities
NIL

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

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

Name of holder & nature of interest	Number & class of securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest</p> <p>Tomasz Murmylo is the sole director/shareholder, T-Super Pty Ltd and Satuq Investments Pty Ltd</p>	<p>T-Super Pty Ltd – 3,000,000 fully paid ordinary shares</p> <p>Satuq Investments Pty Ltd - 2,982,626 fully paid ordinary shares</p>

Part 3 – Director's interests in contracts

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

+ See chapter 19 for defined terms.

Appendix 3X

Initial 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.

Name of entity BIR FINANCIAL LIMITED
ABN 14 074 009 091

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	NICHOLAS PEARCE
Date of appointment	1 April 2023

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.

Number & class of securities
NIL

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

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

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

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Taurus Equity Pty Ltd – Nicholas Pearce is the sole director and the majority shareholder</p>	<p>10,020,000 fully paid ordinary shares</p>

Part 3 – Director's interests in contracts

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.

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

+ See chapter 19 for defined terms.



17 April 2023

Reference: 72401

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 3X – Initial Director's Interest Notice and Appendix 3Z – Final

Director's Interest Notice Query

ASX refers to the following:

1. BIR's announcement Director Appointment/Resignation lodged on ASX Market Announcements Platform ('MAP') on 5 April 2023 disclosed that *"Director Tomasz Murmylo has resigned as a Director of BIR. The Company is pleased to announce that it has appointed Mr Nicholas Pearce as a Director with immediate effect."*

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.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.'

It appears an Appendix 3X and an Appendix 3Z were omitted to be lodged with ASX by 14 April 2023. Consequently, 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 no Appendix 3Z was lodged within 5 business days after Mr Murmylo ceased to be a director of BIR.
2. Please explain why no Appendix 3X was lodged within 5 business days after Mr Pearce appointed as a director.
3. 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?
4. 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 AEST Thursday, 20 April 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. 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.

Questions

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

Regards

Karina So
Adviser, Listings Compliance