

26 July 2023

Mr Salvador Caldwell
Adviser
Listings Compliance
ASX Customer Service Centre
By Email.

Dear Mr Caldwell,

Your Reference: 76295

DataDot Technology Limited ('DDT'): Trading during closed period (Appendix 3Y) – Query Response

Thank you for your correspondence dated 24 July in respect to the above matter. As Chairman of DataDot Technology Limited I am authorised to provide the following response to your queries sought under Listing Rule 18.7:

1. When did DDT first become aware of Mr Brad Kellas' on-market Transaction?

The Company was formally advised of the on-market transaction on 5 July 2023 when Mr Kellas forwarded written notification of the transaction to the Company Secretary in order to initiate lodgement of the Form 604 – Notice of Change of Interest of Substantial Shareholder.

Prior to that notification, on or about the 27th of June, Mr Kellas had advised me verbally that he intended to purchase a small parcel of shares before the commencement of the closed period. I provided approval for the purchase to take place in accordance with the matters outlined in the response to Query 3.

2. Is DDT of the view that Mr Kellas complied with: i) section 3.2 of the Trading Policy by trading on 30 June 2023, which is specified as a closed period in the Trading Policy and: ii) section 3.8 of the Trading Policy by notifying the Chairman of the Board in writing of his intention to carry out the Transaction before entering into it?

No to both.

3. Please explain the circumstances which led to the breach of the Trading Policy, noting that DDT stated in the cover note to the Announcement that “Directors are required to provide written confirmation they are aware of all Company policies.”

At the time of providing approval for the transaction to take place I did so in consideration of the following:

- (1) At the time of our discussion both Mr Kellas and I were aware of the Trading Policy and the impending closed period but assumed that under Section 3.2 the definition of the closed period “starting on the 30th June” meant the closure commenced at midnight on the 30th which would align with the start of the new financial year. In hindsight we agree this assumption was incorrect and it was an unintentional error on our part that led us to apply this interpretation.
- (2) The proposed purchase volume represented a very small increment in the overall size of Mr Kellas’ holding in the Company, increasing his holding by 0.61% to 19.1%. The proposed purchase value of around \$4,000 was also a small increment in the overall value of Mr Kellas’ existing holding and very small in comparison to the total market value of the Company.
- (3) At the time I was satisfied that there was no material information available to any Director that was market sensitive and would require announcement to the market under Listing Rule 3.1 - continuous disclosure obligations.
- (4) It was Mr Kellas’ intention to confirm this discussion in writing prior to the purchase however this follow-up was overlooked.

4. What disciplinary and remedial action is the board of DDT proposing to take in relation to the breach of DDT’s Trading Policy?

In consideration of all the circumstances it is the Board’s belief that Mr Kellas’ purchase of shares within hours of the start of the closed period was a genuine mistake in respect to the interpretation of Section 3.2. Importantly, it has not been detrimental to the fair trading of the Company’s securities. No further disciplinary or remedial action is contemplated. However, this matter will be subject to discussion at the next Board meeting so that all Directors are aware of an unambiguous interpretation of all aspects of the Trading Policy.

5. Please confirm that DDT is complying with the Listing Rules and, in particular, Listing Rule 3.1.

As Chairman of the Board, I am authorised under our continuous disclosure policy to provide responses to the above questions. Other than his unintentional error, the Company has a consistent history of compliance with the Listing Rules and in particular Listing Rule 3.1, and continues to do so.



I look forward to your consideration of these responses. If you require any further clarification, I would be pleased to provide same.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Ray Carroll", written over a light blue horizontal line.

Raymond Carroll
Chair
Board of Directors

24 July 2023

Reference: 76295

Mr Gordon Ogborne
Company Secretary
DataDot Technology Limited
8 Ethel Ave
Brookvale NSW 2100

By email

Dear Mr Ogborne

DataDot Technology Limited ('DDT'): Trading during closed period (Appendix 3Y) – Query

ASX refers to the following:

- A. The announcement by DDT entitled 'Change of Director's Interest Notice' lodged on the ASX Market Announcements Platform on 13 July 2023 (the 'Announcement'). The Announcement disclosed:
- (i) The on-market purchase of 1,394,942 shares in DDT by Mr Brad Kellas, a director of DDT, on 30 June 2023 (the 'Transaction');
 - (ii) The shares were traded during a closed period; and
 - (iii) The shares were traded without written clearance being provided to allow the trade to proceed during the closed period.
- B. DDT's securities trading policy lodged on the ASX Market Announcements Platform on 4 July 2016 (the 'Trading Policy') which is also available on DDT's website and which states, among other things, the following:

At section 3.2

"There are certain fixed periods (Closed Periods) when information about the financial position or performance of DDT is being finalised for release to ASX, during which dealing in DDT securities by Designated Persons will generally be prohibited.

Each period starting on 31 December or 30 June and ending on the day after the day that the financial results of DDT for the half-year or full-year (as the case may be) are released to ASX is a Closed Period.

The Board may notify Designated Persons that any additional period is also a Closed Period, for example, because the Company is considering matters which are subject to an exception to the continuous disclosures rules.

Designated Persons and their associates are prohibited from dealing in DDT securities during a Closed Period."

At section 3.8

"Before dealing in any DDT securities:

- (a) the Chairman must notify the Chair of the Audit and Risk Committee;*
- (b) a Director, Chief Executive Officer, and Company Secretary must notify the Chairman;*

- (c) *each other Designated Person must notify the Chief Executive Officer and Company Secretary.*

A notice of intention to deal in DDT securities by a Designated Person (or his or her associate) must:

- (a) *be in writing and set out details of the proposed dealing in securities, including its type (e.g. whether sale or purchase), the number and class of securities, the circumstances (e.g. whether by the Designated Person on ASX or between associates) and the likely date or dates of the proposed dealing; and*
- (b) *confirm that the Designated Person does not possess any price sensitive information affecting the relevant securities.*

Designated Persons must notify the Company Secretary promptly after dealing in any DDT securities"

Request for information

Having regard to the above, and pursuant to Listing Rule 18.7, ASX asks DDT to respond separately to each of the following questions.

1. When did DDT first become aware of Mr Brad Kellas' on-market Transaction?
2. Is DDT of the view that Mr Kellas complied with:
 - i. section 3.2 of the Trading Policy by trading on 30 June 2023, which is specified as a closed period in the Trading Policy? If so, please provide the basis for that view; and
 - ii. section 3.8 of the Trading Policy by notifying the Chairman of the Board in writing of his intention to carry out the Transaction before entering into it? If so, please provide a copy of this request (not for release to market).
3. If the answer to either part of question 2 is "no", please explain the circumstances which led to the breach of the Trading Policy, noting that DDT stated in the cover note to the Announcement that *"Directors are required to provide written confirmation they are aware of all Company policies."*
4. What disciplinary and remedial action is the board of DDT proposing to take in relation to the breach of DDT's Trading Policy?
5. Please confirm that DDT is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that DDT's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of DDT 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 **4:00 PM AEST Friday, 28 July 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, DDT'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 DDT 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 DDT'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 DDT's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to DDT'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 DDT'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

ASX reserves the right to release all or any part 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.

Yours sincerely

Salvador Caldwell
Adviser
Listings Compliance