

25 March 2024

ASX Limited  
20 Bridge Street  
Sydney NSW 2000

By email: [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au)

### Helia Group Limited (ASX:HLI): Trading during closed period (Appendix 3Y) – Query

Helia Group Limited (ASX: HLI) (Helia) refers to your letter dated 18 March 2024 relating to the Appendix 3Y for Gerd Schenkel lodged with ASX on 5 March 2024. Helia responds to your request for information as follows:

1. *Did Mr Schenkel comply with section 4.5 of the Trading Policy and notify the Company Secretary in writing of his intention to carry out the Transaction before entering into it? If not, why not?*

Yes. Mr Schenkel wrote to the Company Secretary on 27 February 2024 notifying of his intention to sell up to 6,300 ordinary shares in HLI and requesting clearance to trade.

2. *Did the Company Secretary consider the requirement for trading pre-clearance in accordance with section 4.6 of the Trading Policy? If not, why not?*

Yes.

3. *Did the Company Secretary advise Mr Schenkel in writing that there is no known reason to preclude him from dealing in HLI's securities before he entered into the on-market Transactions, as required under section 4.5 of the Trading Policy? If so, please provide a copy of the written communications. If not, why not?*

No, section 4.5 of the Trading Policy relates to applications to the Company Secretary for an exemption to trade outside of a Trading Window. Mr Schenkel requested pre-clearance to trade during an upcoming Trading Window in accordance with section 4.1 of the Policy.

4. *Did the Company Secretary grant approval (written or otherwise) to Mr Schenkel to carry out the Transaction that took place/appear to have taken place during a closed period? If so, on what basis did it do so? If not, why not?*

No, the Company Secretary granted approval for Mr Schenkel to enter into the trade on or after 29 February 2024, during a Trading Window (that is, outside a closed period).

On 27 February 2024, the Company Secretary sent an email to all directors (and a separate email to all Helia employees) reminding directors of the upcoming Trading Window, and stating that directors need to seek

clearance to trade “no later than 12 noon (AEST) on the second business day before you propose to enter into the trade.”

As set out above, later on 27 February 2024, Mr Schenkel requested clearance from the Company Secretary to sell up to 6,300 ordinary shares in HLI in accordance with the Trading Policy.

On 28 February 2024, the Company Secretary provided clearance for Mr Schenkel to enter into the trade “on or from tomorrow, 29 February 2024 for a period of 5 trading days, unless notified otherwise.”

Mr Schenkel entered into the trade on 28 February 2024, shortly after receiving the response from the Company Secretary, but one day before the Trading Window opened and one day before the day from which he was granted approval to enter into the trade.

5. *What disciplinary or remedial action is the board of HLI proposing to take in relation to the apparent breaches of HLI's Trading Policy?*

The Helia Board takes compliance with Helia's Trading Policy seriously. Adherence to the Trading Policy is a condition of appointment, employment or engagement of all Helia personnel, including directors.

Helia announced on 27 February 2024 (prior to Mr Schenkel's request for clearance under the Trading Policy) that Mr Schenkel would retire from the Board effective 30 April 2024.

Mr Schenkel has apologised to the other directors for his breach of Helia's Trading Policy.

The Board resolved on 4 March 2024 that Mr Schenkel would cease to be a member of the Audit Committee and the Remuneration and Nominations Committee with immediate effect.

6. *Please confirm that HLI is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

Helia confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.

7. *Please confirm that HLI'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 HLI with delegated authority from the board to respond to ASX on disclosure matters.*

The responses in this letter have been authorised and approved by the Board of Helia.

Yours sincerely



**Brady Weissel**  
General Counsel and Company Secretary



18 March 2024

Reference: 90851

Mr Brady Weissel  
General Counsel & Company Secretary  
Helia Group Limited  
Level 26, 101 Miller Street  
NORTH SYDNEY NSW 2060

By email:

Dear Mr Weissel

**Helia Group Limited ('HLI'): Trading during closed period (Appendix 3Y) – Query**

ASX refers to the following:

- A. The announcement by HLI entitled 'Appendix 3Y – Gerd Schenkel' lodged on the ASX Market Announcements Platform on 5 March 2024 (the 'Announcement'). The Announcement disclosed:
- (i) The on-market disposal of 6,300 shares in HLI by Mr Gerd Schenkel, a director of HLI, on 28 February 2024 (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. HLI's securities trading policy published on HLI's website and last updated on 20 July 2021 (the 'Trading Policy') which is also available on HLI's website and which states, among other things, the following:

**4.2 Trading Windows**

*A Prescribed Person must only enter into a trade in relation to Helia Securities during the following periods (each a "Trading Window"):*

- (a) *the period of 4 weeks commencing at the beginning of trade on the second trading day following:*
  - (i) *the announcement of the Company's first quarter results; (if any)*
  - (ii) *the announcement of the Company's half year results;*
  - (iii) *the announcement of the Company's third quarter results; (if any)*
  - (iv) *the announcement of the Company's full year results; and*
  - (v) *the date of the Company's Annual General Meeting; and*
- (b) *the duration of any offer period for an offer of Securities by the Company made pursuant to a prospectus, product disclosure statement, cleansing notice or other disclosure document (as applicable).*

*For the purposes of this Policy, the date of the announcement of the Company's financial results will be earlier of the date the Company's financial results will be earlier of the date the Company issues an announcement in respect of the Company's interim or annual financial statements, and the date the interim or annual financial statements (as applicable) is released to the market.*

---

*The Company Secretary may declare at any time that a Trading Window has closed and notify Prescribed Persons that have filed a Trade Notice accordingly. The fact that the Trading Window has closed and that there is a restriction on trading may itself constitute Inside Information or information that may lead to rumours and must be kept confidential.*

...

#### **4.5 Exemptions**

*Prescribed Persons who wish to trade Helia Securities outside of a Trading Window may apply to the Company Secretary for an exemption. Any such request should describe the nature of the proposed trade and reasons why granting the exemption is appropriate and must be accompanied by a Trade Notice.*

*The Company Secretary will consider such requests and inform the applicant whether or not the proposed trade may be made and in each circumstance a waiver to trade in Securities is granted, the duration of the waiver will be one trading day. The applicant must not enter into any such trade until he or she has received the specific written approval (which may include e-mail) from the Company Secretary.*

#### **4.6 Other requirements regarding trading pre-clearance, consents under or exemptions to this Policy**

*The following general principles apply to any trading pre-clearance, consent or exemption under this Policy (unless otherwise stated in this Policy or in any such trading pre-clearance, consent or exemption):*

- *such trading pre-clearance, consent or exemption will be valid for a period of five trading days from the date it is given, or, if given within five trading days before a Trading Window closes, until that Trading Window closes;*
- *Helia through the Company Secretary, may give or refuse any trading pre-clearance, consent or exemption under this Policy in its absolute discretion and without giving reasons;*
- *any trading pre-clearance, consent or exemption under this Policy can be withdrawn if new information comes to light or there is a change in circumstances;*
- *if any trading pre-clearance, consent or exemption under this Policy is refused (or not given), the person seeking that pre-clearance, consent or exemption must keep that information confidential and not disclose it to anyone.*

*Irrespective of the Company Secretary granting trading pre-clearance, consent, or an exemption under this Policy, nothing in such pre-clearance, consent or exemption, or in this Policy, shall relieve or purport to relieve an individual from their obligations to comply with applicable Insider Trading laws or with the other sections of this Policy (to the extent applicable). This is the case whether an exemption under this Policy was granted in exceptional circumstances or otherwise.*

- C. *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities – Obligations of Listed Entities* which was published to assist listed entities with their obligations under Listing Rules 3.19A and 3.19B and to give an overview of ASX policy in relation to disclosure of directors' interests and transactions in securities, and *Guidance Note 27: Trading Policies* which was published to assist listed entities to comply with their obligations under Listing Rules 12.9-12.12 regarding trading policies. ASX notes the Announcement disclosed that the Transaction took place during a closed period.

#### **Request for information**

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

- 
1. Did Mr Schenkel comply with section 4.5 of the Trading Policy and notify the Company Secretary in writing of his intention to carry out the Transaction before entering into it? If not, why not?
  2. Did the Company Secretary consider the requirement for trading pre-clearance in accordance with section 4.6 of the Trading Policy? If not, why not?
  3. Did the Company Secretary advise Mr Schenkel in writing that there is no known reason to preclude him from dealing in HLI's securities before he entered into the on-market Transactions, as required under section 4.5 of the Trading Policy? If so, please provide a copy of the written communications. If not, why not?
  4. Did the Company Secretary grant approval (written or otherwise) to Mr Schenkel to carry out the Transaction that took place/appear to have taken place during a closed period? If so, on what basis did it do so? If not, why not?
  5. What disciplinary or remedial action is the board of HLI proposing to take in relation to the apparent breaches of HLI's Trading Policy?
  6. Please confirm that HLI is complying with the Listing Rules and, in particular, Listing Rule 3.1.
  7. Please confirm that HLI'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 HLI 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 **5:00 PM AEDT Monday, 25 March 2024**. 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, HLI'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 HLI 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 HLI'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 HLI's securities under Listing Rule 17.3.

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

In responding to this letter, you should have regard to HLI'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 HLI'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.

Kind regards

---

ASX Compliance