

15 April 2024

Stuart Roberts  
Adviser, Listings Compliance  
Australian Securities Exchange Limited  
20 Bridge Street  
Sydney NSW 2000  
[ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au)

Dear Mr Roberts,

**Late lodgement of Appendix 3Y**

Shekel Brainweigh Ltd (**SBW** or the **Company**) (ASX:SBW) refers to your letter dated 11 April 2024 in relation to the late lodgement of the Appendix 3Y for Ms Kaplan. The Company's response to your letter is as follows:

**1. Please explain why the Appendix 3Y was lodged late.**

The Appendix 3Y was lodged late due to an administrative oversight. As soon as the oversight was identified, the Appendix 3Y was prepared and lodged with ASX.

The reason for the late lodgement was that the change giving rise to the requirement to lodge an Appendix 3Y for Ms Kaplan arose as a result of an off-market transfer by a holder of securities in the Company in which Ms Kaplan has an indirect interest which Ms Kaplan was not aware of at the time the transfer took place. When the Company and Ms Kaplan became aware of the change in Ms Kaplan's indirect holding in the Company, both the Company and Ms Kaplan took immediate action and lodged an Appendix 3Y with ASX in respect of the change in Ms Kaplan's indirect holding in the Company.

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

SBW and its directors are aware of their responsibilities under the ASX Listing Rules, including ASX Listing Rules 3.19A and 3.19B.

At the time of initial appointment as a director of the Company, each director is required to sign an appointment letter which sets out, among other things, the requirement for directors to provide relevant information to the Company so that it can meet its disclosure obligations under ASX Listing Rule 3.19A. In addition, the Company has also adopted a Securities Trading Policy which has been disclosed to the market and which outlines the requirements for disclosure and approval of securities trading.

Accordingly, the Company is satisfied that it has the necessary reporting and notification practices in place to ensure compliance with its disclosure requirements under ASX Listing Rules 3.19A and 3.19B.

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

The Company considers that the late lodgment is an administrative oversight and believes that its current practices are adequate to ensure compliance with the ASX Listing Rules.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Mark Licciardo".

**Mark Licciardo**  
**Company Secretary**



11 April 2024

Reference: 92257

Mr Mark Licciardo  
Company Secretary  
Acclime  
Level 7/330 Collins St, Melbourne VIC 3000

By email: m.licciardo@acclime.com

Dear Mr Licciardo

**Shekel Brainweigh Ltd ('SBW'): Appendix 3Y – Change of Director's Interest Notice Query**

ASX refers to the following:

1. SBW's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 27 March 2024 for Ms Beth Kaplan (the 'Notice');
2. SBW's Appendix 3Y lodged on MAP on 3 December 2021 for Ms Beth Kaplan (the 'Last Notice');
3. 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.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.'*

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 Notice indicates that a change in Ms Kaplan's notifiable interest occurred on 24 August 2023. As SBW acknowledges in the Notice, the Notice was not lodged within the required time frame. ASX notes that the Notice should have been lodged with ASX by 31 August 2023. Consequently, SBW may have breached Listing

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Rules 3.19A and/or 3.19B. It also appears that Ms Kaplan may have breached section 205G of the *Corporations Act 2001* (Cth).

ASX notes that the Notice indicates:

*"...this notice was not lodged within the required time frame due to an administrative oversight. The Company took immediate action to complete and lodge this Appendix 3Y as soon as it became aware of the oversight.*

*The Company and Directors are aware of the requirements under the ASX Listing Rules and the Company considers this an isolated incident."*

ASX further notes that the Last Notice relating to Ms Kaplan's notifiable interests was also not lodged within the required time frame. ASX notes that the Last Notice indicated:

*..."this notice was not lodged within the requisite time frame due to an administrative oversight. The Company took immediate steps to complete and lodge this Appendix 3Y as soon as the Company became aware of the oversight."*

### **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 3Y was lodged late.
2. What arrangements does SBW 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 SBW 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 **9:30 AM AEST Monday, 15 April 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, SBW'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 SBW 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 SBW'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;

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- 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 SBW's securities under Listing Rule 17.3.

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

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

Yours sincerely

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ASX Compliance

CC: Sushma Kejriwal, Acclime