

19 April 2024

ASX
Ms Lisa Banh
Exchange Centre,
105/20 Bridge St,
Sydney NSW 2000

By email:

Dear Ms Banh

HeraMED Limited ('HMD'): Appendix 3Y – Change of Director's Interest Notice Query

Thank you for your letter.

We note that on the 28 February 2024 David Hinton, a Director of the Company, was issued 71,667 shares after his take up of their entitlement in the Company's recent Rights Issue, the Offer Booklet of which was provided to the market on 18 January 2024. The results of the Offer and the quotation of securities were announced to the market on the 28 February 2024.

Under Listing Rule 3.19A.2, Mr. Hinton was required to have informed the Company of his uptake of his entitlement. The Company ought to have notified the ASX through Appendix 3Y. As you are aware, the Company did not lodge the Appendix 3Y on time.

Accordingly, in response to your letter dated 16 April 2024 and your request for information, we provide the following details.

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

This was an administrative oversight. As you are aware, the Company is currently suspended, pending an announcement in relation to the restructure of the business, the financial position of the Company, associated capital requirements and proposed financing to fund ongoing operations of the business. The Company has recently announced changes to the company including the transition of financial operations from Israel to Australia, changes to the CFO and Company Secretary, the resignation of the Executive Chair and the appointment of a new CEO.

The Company was, by virtue of his participation in the entitlement offer, aware of Mr Hinton's changes, but overlooked the lodgment of Appendix 3Y informing of the additional securities issued to Mr Hinton. As soon as the Company became aware of the oversight, it provided an Appendix 3Y to the ASX announcements platform on 28 March 2024.

2. What arrangements does HMD 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?

HMD has in place a robust [Securities Trading Policy](#) drafted in line with the requirements of both the ASX Listing Rules and the relevant provisions of the *Corporations Act 2001*. Sections 2.35 through 2.38 of the Policy outline the necessary actions both the Directors and Company

Secretary are required to take to fulfill the Company's disclosure requirements under LR 3.19. However, in this circumstance, the lodgment of the 3Y was late.

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

The Company believes the current arrangements are sufficient and are enforced. I note that the HMD has now onboarded the professional services firm, Bio101 as their CFO and Company Secretary service provider. The Board has confidence that all Listing Rule compliance will be effectively handled moving forward, given Bio101's experience in managing the governance of ASX Listed companies.

As such, the Company is confident that Director's Interests Notices will in future be lodged within the requirements of the ASX Listing Rules.

If you have any further questions, please do not hesitate to get in contact with me.

Yours sincerely



Cameron Jones

Company Secretary



16 April 2024

Reference: 92510

Mr Cameron Jones
Company Secretary
Bio101
Suite 201, 697 Burke Road
Cambervell VIC 3124

By email:

Dear Mr Jones

HeraMed Limited ('HMD'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. HMD's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 28 March 2024 for Mr David Hinton (the 'Notice');
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.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.'*

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.'

The Notice indicates that a change in Mr Hinton's notifiable interest occurred on 28 February 2024. It appears that the Notice should have been lodged with ASX by 4 April 2024. Consequently, HMD may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Hinton may have breached section 205G of the *Corporations Act 2001* (Cth).

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 HMD 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 HMD 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 **2:00 PM AEST Friday, 19 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, HMD'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 HMD 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 HMD'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 HMD's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

Regards

ASX Compliance