



19 April 2021

Mr Dean Litis
Senior Adviser – Listings Compliance (Melbourne)
ASX Compliance Pty Ltd
Level 4, Rialto North Tower
525 Collins Street
Melbourne Vic. 3000

By email: dean.litis@asx.com.au

Dear Mr Litis

AWARE QUERY

We refer to your letter dated 14 April 2021 to Dubber Corporation Limited (**DUB** or the **Company**). The Company responds to each of your questions as follows.

1. *Does DUB consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?*

Yes.

2. *If the answer to question 1 is “No”, please advise the basis for that view.*

N/A.

3. *When did DUB first become aware of the Information?*

The Company was advised at approximately 8.03am AEST on 14 April 2021 by Zoom Video Communications, Inc. that the Dubber call recording service had become available or would “go live” on the Zoom App Marketplace. The Company was not aware prior to this time as to if, or when, the service would be activated.

4. *If the answer to question 1 is “yes” and DUB first became aware of the Information before the relevant date, did DUB make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe DUB was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps DUB took to ensure that the information was released promptly and without delay.*

The Company had been in confidential discussions with Zoom for a number of months regarding a range of commercial initiatives including a proposal by the Company that the Dubber call recording service be made available as a product on the Zoom App Marketplace.

The process to become approved by Zoom and available and live on the Marketplace can take considerable time, depending on the product and various technical requirements. There is no guarantee or certainty as to timing or in fact that a product will be approved or made available. This was the case for the Company’s product.



On the morning of 14 April 2021, prior to the ASX market opening, the Company was advised by Zoom that the Dubber service would “go live” on the Marketplace. The activation time was not certain until that confirmation was received. At that point, the Zoom App Marketplace agreement that comprises a standard set of terms and conditions, pursuant to which the Company’s call recording and associated services are to be made available on the Marketplace, became effective.

A draft of the announcement had been prepared by the Company, as is prudent practice, in contemplation of confirmation that the Dubber service was live and available on the Marketplace. On receipt of the confirmation, the Company then was required to release the announcement forthwith, which it did. Until such confirmation was received, the proposal was confidential and incomplete to that point in time.

5. *Given the increase in both the price of DUB securities and in the volume of DUB securities traded on 13 April 2021, what steps did DUB take to satisfy itself that the Information remained confidential in accordance with Listing Rule 3.1A.2 and having regard to section 5.8 of Guidance Note 8 (referred to in paragraph G above)? In answering this question, please advise if DUB considered requesting a trading halt in its securities at any time prior to the release of the Information on ASX? If not, why not? If so, please state why DUB did not request a trading halt before 14 April 2021.*

The proposal remained confidential as between the Company and Zoom until its release to ASX. Arrangements were in place between the parties to maintain confidentiality, and a limited number of individuals were aware of the proposal.

Until the “go live” confirmation was received, there was no certainty as to timing. Given this confirmation was received prior to market open on 14 April 2021, the most appropriate course of action was for the Company to release the announcement immediately, which it did.

It was neither necessary nor feasible in the circumstances for the Company to request a trading halt.

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

Confirmed.

7. *Please confirm that DUB’s responses to the questions above have been authorized and approved.*

Confirmed as approved by the Company’s Managing Director.

Yours faithfully
Dubber Corporation Limited



Ian Hobson
Company Secretary





14 April 2021

Reference: ODIN33407

Mr Ian Hobson
Company Secretary
Dubber Corporation Limited
Level 5, 2 Russell Street
Melbourne VIC 3000

By email

Dear Mr Hobson

Dubber Corporation Limited ('DUB'): Aware Query

ASX refers to the following:

- A. DUB's announcement entitled "Dubber Announces Unified Call Recording and Voice AI with Zoom" lodged on the ASX Market Announcements Platform and released at 9:30 AM today, 14 April 2021 (the 'Announcement'), disclosing that DUB had extended its Unified Call Recording service and Voice AI to Zoom Video Communications, Inc.'s video-first unified communications platform ('Information').
- B. DUB's share price increase on the previous day, 13 April 2021, from an intra-day low of \$1.78 to a 12 month high of \$1.98 before closing at \$1.96. It is noted that there was an increase in the volume of DUB shares traded during this time and that the majority of trading at prices of \$1.92 and above occurred in the period from 2:30pm AEST to market close at circa 4:00pm AEST.
- C. DUB's share price increase post the release of the Announcement on from an intra-day low of \$1.995 to a high of \$2.16 at the time of the writing today, 14 April 2021.
- D. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- E. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:
"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."
- F. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*

- The information is generated for the internal management purposes of the entity; or
- The information is a trade secret; and

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.”

G. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”

Request for information

Having regard to the above, ASX asks DUB to respond separately to each of the following questions and requests for information:

1. Does DUB consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. When did DUB first become aware of the Information?
4. If the answer to question 1 is “yes” and DUB first became aware of the Information before the relevant date, did DUB make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe DUB was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps DUB took to ensure that the information was released promptly and without delay.
5. Given the increase in both the price of DUB securities and in the volume of DUB securities traded on 13 April 2021, what steps did DUB take to satisfy itself that the Information remained confidential in accordance with Listing Rule 3.1A.2 and having regard to section 5.8 of Guidance Note 8 (referred to in paragraph G above)? In answering this question, please advise if DUB considered requesting a trading halt in its securities at any time prior to the release of the Information on ASX? If not, why not? If so, please state why DUB did not request a trading halt before 14 April 2021.
6. Please confirm that DUB is complying with the Listing Rules and, in particular, Listing Rule 3.1.
7. Please confirm that DUB’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of DUB 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 **9:30 AM AEST Monday, 19 April 2021**. 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, DUB’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 DUB to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsComplianceMelbourne@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 DUB'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 DUB's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

Yours faithfully

Dean Litis
Principal Adviser, Listings Compliance (Melbourne)