

13 September 2021

Mr Dean Litis
Principal Adviser, Listings Compliance (Melbourne)
ASX Limited
Level 4, North Tower Rialto
525 Collins Street
MELBOURNE VIC 3000

By email only: Dean.Litis@asx.com.au

Dear Dean,

Aussie Broadband Limited – Early release of information query

I refer to your letter to us dated 8 September 2021 (**Letter**). Please see our responses below to each of the questions included in the Letter. Please note that, defined terms used below have the same meaning given to them in the Letter.

1. Please explain how the information in the Announcement appeared in the Article.

ABB has no knowledge about how the information contained in the Article was obtained by the Australian Financial Review. ABB confirms that it did not provide the information in the Article to the Australian Financial Review, nor did it authorise the information for release to the Australian Financial Review, whether on an embargoed basis or otherwise. ABB confirms that neither it nor its officers were consulted or had contact with the journalist in relation to the preparation of the Article.

2. What arrangements does ABB have in place to ensure compliance with Listing Rule 15.7?

ABB has in place a Continuous Disclosure Policy to ensure the protection of confidential information and the timely and balanced disclosure of all material matters concerning the company. ABB takes steps to ensure that information that is price sensitive is restricted to employees on a need-to-know basis and that these employees are aware of ABB's continuous disclosure policy, including the fact that information that is for release to the market cannot be released to external parties, even the media on an embargoed basis. The disclosure of price sensitive information is subject to disclosure process which, having regard to the nature of information, is either approved by the Managing Director and Company Secretary or otherwise elevated to the Board of directors for approval.

3. If the current arrangements are inadequate or not being enforced, what additional steps does ABB intend to take to ensure compliance with Listing Rule 15.7?

ABB considers that the arrangements it has in place are adequate and customary for companies of a similar nature to the company. In addition, ABB ensures each of its engagements with its advisors and service providers have confidentiality provisions to ensure compliance with Listing Rule 15.7.

4. Please confirm that ABB's responses to the above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ABB with delegated authority from the board to respond to ASX on disclosure matters.

This response has been authorised and approved by ABB's Board of directors.

Yours sincerely,

Aussie Broadband Limited

A handwritten signature in black ink, appearing to read 'B. Maher', with a horizontal line extending from the end of the signature.

Brian Maher
Company Secretary



8 September 2021

Reference: ODIN39436

Mr Brian Maher
Company Secretary
Aussie Broadband Limited
3 Electra Avenue
Morwell VIC 3840

By email

Dear Mr Maher

Aussie Broadband Limited ('ABB'): Early release of information query

ASX Limited ('ASX') refers to the following:

- A. ABB's request for a trading halt released on the ASX market announcements platform ('MAP') together with ASX's market announcement regarding the trading halt at 8:24am AEST on 7 September 2021. The trading halt was requested *'until an announcement is made in relation to the outcome of a potential capital raising...'*
- B. The article titled 'Aussie Broadband taps Shaw and Partners for \$120m raising' published by the *Australian Financial Review* at 8:51am AEST on 7 September 2021 (the 'Article') which contained specific details of the capital raising, including the quantum, pricing, form and manager of the capital raising.
- C. ABB's announcement titled 'Aussie Broadband completes \$114m institutional placement to accelerate growth strategy' released on MAP on 8 September 2021 in which ABB disclosed a placement to institutional, sophisticated and professional investors and a share purchase plan to raise up to \$10m (the 'Announcement').
- D. Listing Rule 3.1 which states:
'Once an entity is or becomes aware of 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, the entity must immediately tell ASX that information.'
- E. Listing Rule 15.7 which states:
'An entity must not release information that is for release to the market to any person until it has given the information to ASX and has received an acknowledgment that ASX has released information to the market.'
- F. ABB's Continuous Disclosure Policy, available on its website,¹ which includes the following statement:
'[ABB] must not release material price sensitive information to any person (eg the media or any analysts) until it has given the information to ASX and has received acknowledgement that ASX has release the information to the market.'

Listing Rule 15.7 requires that a listed entity not release information which is for release to the market to any person (including the media, even on an embargoed basis) until it has given the information to ASX and received an acknowledgement that ASX has released it to the market.

¹ See Attachment 1, section 3 of the Continuous Disclosure Policy and Communications Strategy available at: <https://www.aussiebroadband.com.au/forms/investors/continuous-disclosure-policy.pdf>

As the Article has appeared in *Australian Financial Review* prior to the Announcement being released to ASX, it appears that ABB may have breached Listing Rules 3.1 and/or 15.7.

Questions and Request for Information

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

1. Please explain how the information in the Announcement appeared in the Article.
2. What arrangements does ABB have in place to ensure compliance with Listing Rule 15.7?
3. If the current arrangements are inadequate or not being enforced, what additional steps does ABB intend to take to ensure compliance with Listing Rule 15.7?
4. Please confirm that ABB's responses to the above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ABB 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 **9:30am AEST on Monday, 13 September 2021**.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail. 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.

Listing Rules 3.1 and 3.1A

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

Questions

If you have any questions in relation to the above, please contact me.

Yours sincerely

Dean Litis
Principal Adviser, Listings Compliance (Melbourne)