

21 November 2023

Damian Dinelli
Senior Adviser
Listings Compliance

By email: ListingsCompliancePerth@asx.com.au

Dear Damian,

Response to ASX Price Query
Roots Sustainable Agricultural Technologies Limited (ASX: ROO, “Roots” or “the Company”)

The Company refers to your letter dated 21 November 2023 regarding Root’s trading today.

Capitalised terms which are defined in ASX’s letter have the same meaning where used in this letter unless the context requires otherwise.

The Company’s responses to your queries are set out below (using the numbering from your letter):

1. No, the Company is not aware of any other information other than the information contained in the October Announcement and the November Announcement.
2. Not Applicable.
3. No.
4. The Company confirms that it is in compliance with the ASX Listing Rules, and in particular, Listing Rule 3.1.
5. The Company confirms that its responses set out above have been authorised and approved by the Company’s Board of Directors or an officer of Roots with delegated authority from the Board to respond to ASX on disclosure matters.

Yours sincerely,



Leonard Math
Company Secretary



21 November 2023

Reference: 85174

Mr Leonard Math
Company Secretary
Roots Sustainable Agricultural Technologies Ltd

By email

Dear Mr Math

Roots Sustainable Agricultural Technologies Ltd ('ROO'): ASX Query

ASX refers to the following:

- A. ROO's announcement entitled "*A\$288,266 Purchase Order secured and potential representation agreement with Silal, one of the largest Agri-Food Companies in the Gulf*" lodged to the ASX Market Announcements Platform ('MAP') on 4 October 2023 ('October Announcement'), which stated, amongst other things, that ROO had secured a purchase order of AUD\$288,266 with Silal Food and Technology LLC ('Silal') for two root zone cooling projects in respect of Silal's berry farming operations in the UAE.
- B. The change in the price of ROO's securities from a closing price of \$0.004 on Monday, 20 November 2023 to an intraday high of \$0.008 at the time of writing.
- C. The significant increase in the volume of ROO's securities traded from 20 November 2023 to today.
- D. ROO's announcement entitled "*Completion of shipment for Root Zone Temperature technology equipment to strategic UAE customer*" lodged to MAP on 21 November 2023 ('November Announcement') stating that ROO had delivered the equipment ordered by Silal, as announced in the October Announcement.

Request for information

In light of this, ASX asks ROO to respond separately to each of the following questions and requests for information:

1. Aside from the delivery to Silal, the November Announcement does not appear to contain any new material information, given ROO announced the material terms of the Silal purchase order in the October Announcement. Is ROO aware of any information other than the information contained in the October and November Announcements that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.
2. If the answer to question 1 is "yes".
 - (a) Is ROO relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ROO's securities would suggest to ASX that such information may have ceased to be confidential and therefore ROO may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

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3. If the answer to question 1 is “no”, aside from the delivery to Silal as disclosed in the November Announcement, is there any other explanation that ROO may have for the recent trading in its securities?
 4. Please confirm that ROO is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 5. Please confirm that ROO’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 ROO 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 **11:15 AM AWST Tuesday, 21 November 2023**. 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, ROO’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 ROO to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@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, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ROO’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 ROO’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ROO’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 ROO’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.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours faithfully

Damian Dinelli
Senior Adviser, Listings Compliance