

29 January 2019

Attention: Anjuli Sinniah
Listings Compliance
Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace, Perth WA 6000

By Email: ListingsCompliancePerth@asx.com.au

Appendix 3Y – Change of Director's Interest Notice

We refer to your letter dated 25 January 2019 and advise as follows:

1. Notwithstanding our internal governance process, overdue lodgement of the Appendix 3Y occurred due to an administrative misunderstanding over the holiday season.
2. BIR Financial Limited ("Company") has strict requirements requiring Directors to advise the company of changes in their interests in both its corporate governance policies and their appointment letters.
3. As a result of the reporting oversight the Company has reinforced its procedures to monitor and report all changes in Directors interests.

Yours Sincerely



Gregory Starr
Company Secretary



25 January 2019

Mr Greg Starr
Company Secretary

By email:

Dear Mr Starr

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

ASX refers to the following:

1. BIR's Appendices 3Y lodged on the ASX Market Announcements Platform ('MAP') on 24 January 2019 for Mr Starr (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 Starr's notifiable interest occurred on 31 December 2018. It appears that the notices for Mr Starr should have been lodged with ASX by 8 January 2019. Consequently, BIR may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Starr may have breached section 205G of the *Corporations Act 2001* (Cth).

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

ASX reminds BIR of its contract with ASX to comply with the Listing Rules. In the circumstances, BIR should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

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 BIR 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 BIR intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, no later than 10am WST on Wednesday 30 January 2019.

Under Listing Rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Regards

Anjuli Sinniah

Senior Adviser, Listings Compliance (Perth)