



**MedAdvisor Limited**

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30 July 2020

Your Ref: 21171

By email: [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au)

Mr Sean Maloney  
Adviser, Listings Compliance (Perth)  
Level 40, Central Park,  
152-158 St Georges Terrace,  
Perth WA 6000

Dear Mr Maloney

**MedAdvisor Limited ('MDR'): Appendix 3Y – Change of Director's Interest Notice Query**

Before I respond to your specific questions, I would like to put some context around the nature of the securities which are the subject of the Appendix 3Y you are querying.

The securities concerned are Read Performance Rights which were issued to Mr Read, the Company's CEO and Managing Director, at the time of MedAdvisor Limited's re-compliance listing in December 2015. The Read Rights were disclosed to the market at the time as well as in the Annual Financial Reports since the re-compliance listing. The Read Rights carried both tenure and performance vesting conditions. As such the Read Rights, which are the subject of the Appendix 3Y in question, are not an acquisition of securities by Mr Read's interests, but rather a change in the rights attaching to those securities, being that the vesting condition had been satisfied and the Read Rights were now exercisable.

I also wish to draw to your attention to the announcement made by the Company on 11 July 2019 in which the market was advised that 1 million Read Rights had vested. The 1 million Read Rights were consolidated into 142,857 Read Rights on 21 November 2019 when the Company undertook a 1:7 Share Consolidation.

In response to your specific questions:

1. There is no specific reason as to why the Appendix 3Y was not lodged on time, it was an oversight on my part during a particularly busy period working on the year end financial statements and preparing for the annual audit. At the time I was the Company's CFO. As you can see, I did announce the vesting of the Read Rights to the market but just failed to lodge the Appendix 3Y for which I apologise.

2. The Company has a number of arrangements in place to ensure that the requirements of Listing Rule 3.19A and 3.19B are satisfied, namely:
  - a. The directors are all experienced directors of ASX listed entities and understand their obligations in relation to disclosure of their interests in the Company's securities. In addition, all newly appointed directors are notified of these obligations as part of their induction to the Board and under the Company's Share Trading Policy Board members are required to immediately advise the Company if they trade in the Company's securities, which all Board members are aware of and regularly reminded of.
  - b. The Company subscribes to the Directors' Interest Alert Service provided by our Share Registry, Computershare. All directors are tagged in the service to ensure that the Company is notified if any if the Directors' trade in the Company's securities.
  - c. The Company receives weekly a Significant Movements Report from Computershare which are reviewed to identify any trading by Director's in the Company's securities.
3. We believe that the current arrangements are adequate and working properly, the failure to lodge the Appendix 3Y in this instance was not due to a failure in our processes or by the Director but an oversight on my part.

I trust that this meets your requirements and should you have any further queries please do not hesitate to contact me.

Yours faithfully



Carlo Campiciano MIPA  
Company Secretary



29 July 2020

Reference: 21171

Mr Carlo Campiciano  
Company Secretary  
MedAdvisor Limited

By email: carloc@medadvisor.com.au

Dear Mr Campiciano

**MedAdvisor Limited ('MDR'): Appendix 3Y – Change of Director's Interest Notice Query**

ASX refers to the following:

1. MDR's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 27 July 2020 for Mr Robert Read (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 Read's notifiable interest occurred on 11 July 2019. It appears that the Notice should have been lodged with ASX by 18 July 2019. Consequently, MDR may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Read may have breached section 205G of the *Corporations Act 2001* (Cth).

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## 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 MDR 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 MDR 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 AWST Monday, 3 August 2020**. 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, MDR'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 MDR to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto: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, you should discuss with us whether it is appropriate to request a trading halt in MDR'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 MDR's securities under Listing Rule 17.3.

## Listing Rules 3.1 and 3.1A

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In responding to this letter, you should have regard to MDR'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 MDR'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 sincerely

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**Sean Maloney**  
Adviser, Listings Compliance (Perth)