



GLENNON SMALL  
COMPANIES

18 May 2023

## ASX Query

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We refer to your letter dated 17 May 2023. Glennon Small Companies Limited (GC1 or the Company) responds to the questions in that letter as follows:

**1. Please explain why the Appendix 3Y was lodged late.**

*The Appendix 3Ys for Mr Michael Glennon and Mr John Larsen covering the expiry of unlisted loyalty options were lodged late due to an administrative oversight. As soon as the oversight was identified, the documents were lodged with ASX.*

**2. What arrangements does GC1 have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure requirements under Listing Rule 3.19A?**

*The Company and its Directors are aware of their obligations under the ASX Listing Rules including Listing Rules 3.19A and 3.19B. While this is addressed at each Board meeting, the Company has reinforced this again with each Director.*

**3. If the current arrangements are inadequate or not being enforced, what additional steps does GC1 intend to take to ensure compliance with Listing Rules 3.19B?**

*The Company further confirms that the late lodgement was an isolated incident. The Company has reviewed its processes and believes that its current arrangements are adequate. The late lodgement does not involve a material breach of the ASX Listing Rules as the Appendix 3Ys covered the expiry of unlisted loyalty options (without exercise or conversion) that had nil consideration.*

By authority of the Board

**Michael Glennon**

A handwritten signature in dark ink, appearing to read 'M. Glennon', with a stylized flourish at the end.

Chairman / Company Secretary  
Glennon Small Companies Limited

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17 May 2023

Reference: ODIN74483

Ms Vivien Gacho  
Company Secretary  
Glennon Small Companies Limited  
Level 26, 44 Market Street  
Sydney NSW 2000

By email: vivien@glennon.com.au

Dear Ms Gacho

**Glennon Small Companies Limited ('GC1'): Appendix 3Y – Change of Director's Interest Notice Query**

ASX refers to the following:

1. GC1's Appendix 3Ys lodged on the ASX Market Announcements Platform ('MAP') on 15 May 2023 for Mr Michael Glennon and Mr John Larsen (the 'Notices');
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 Notices indicate that a change in Mr Glennon and Mr Larsen's notifiable interest occurred on 28 April 2023. It appears that the Notices should have been lodged with ASX by 5 May 2023. Consequently, GC1 may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Glennon and Mr Larsen 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 3Ys were lodged late.
2. What arrangements does GC1 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 GC1 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 **11 AM AEST Monday, 22 May 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, GC1'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 GC1 to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@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 GC1'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 GC1's securities under Listing Rule 17.3.

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### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to GC1'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 GC1'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 sincerely

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**Mahnoosh Darabi**  
Adviser, Listings Compliance