

30 June 2021

Attn: Manager of ASX Announcements  
Australian Securities Exchange  
Level 40 Central Park  
152-158 St George's Terrace  
Perth WA 6000

### **LATE LODGEMENT OF APPENDIX 3Ys – RESPONSE TO ASX QUERY**

Roots Sustainable Agricultural Technologies Limited (ASX: ROO, **Company**) refers to ASX's letter dated 29 June 2021 querying the late lodgement of Appendix 3Ys – Change of Directors Interest Notices (**Letter**). The Company wishes to notify ASX that it inadvertently neglected to lodge Appendix 3Ys for Directors Sharon Devir, Boaz Wachtel and Adam Blumenthal following the lapse of Performance Rights on 30 November 2020, and in the case of Adam Blumenthal, the take up of his option entitlement under an Entitlement Issue completed on 24 July 2019.

In response to ASX's questions outlined in the Letter, the Company provides the following information (using the same numbering):

1. the delay in lodgement of the Appendix 3Y Notices was due to an internal administrative oversight by the Company which occurred after the expiry date for the relevant Performance Rights lapsed, and Entitlement Issue Options allotted. Upon becoming aware of the oversight, the Company notified the ASX and lodged the notices with ASX;
2. every Director of the Company is aware of ASX Listing Rule 3.19A and their obligations to provide the necessary information to the Company to enable it to meet its disclosure requirements; and
3. the Company considers its existing arrangements adequate and the late lodgement of these particular Appendix 3Y notices was an isolated incident. In addition, the Company has requested the share registry provide automated notifications whenever existing securities held by Directors expire. The Company confirms that the Directors are aware of their obligations when dealing with securities in the Company.

For and on behalf of the Board



Sarah Smith  
(Company Secretary)

*This announcement was authorised to be given to the ASX by the Executive Directors of Roots, Mr Boaz Wachtel and Mr Sharon Devir.*



29 June 2021

Reference: ODIN36189

Ms Sarah Smith  
Company Secretary  
Roots Sustainable Agricultural Technologies Ltd  
C/- Mirador Corporate Pty Ltd  
1/1 Altona Street  
West Perth, Western Australia 6005  
By email: ss@miradorcorporate.com

Dear Ms Smith

**Roots Sustainable Agricultural Technologies Limited ('ROO'): Appendix 3Y – Change of Director's Interest Notices Query**

ASX refers to the following:

1. ROO's Appendices 3Y lodged on the ASX Market Announcements Platform ('MAP') on 25 June 2021 for Mr Sharon Devir, Mr Adam Blumenthal and Mr Boaz Wachtel (together, 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 Devir's notifiable interest occurred on 30 November 2020, a change in Mr Blumenthal's notifiable interests occurred on 24 July 2019 and 30 November 2020 and a change in Mr Wachtel's notifiable interest occurred on 30 November 2020, respectively. It appears that the Notices should

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have been lodged with ASX by 31 July 2019 and 7 December 2020, respectively. Consequently, ROO may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Devir, Mr Blumenthal and Mr Wachtel may have breached section 205G of the *Corporations Act 2001* (Cth).

### 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 Appendices 3Y was lodged late.
2. What arrangements does ROO 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 ROO 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 **9:00 AM AWST Friday, 2 July 2021**. 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](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 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.

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### **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**

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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**Vanessa Nevjestic**  
Adviser, Listings Compliance (Perth)