

30 March 2021

ASX Query

We refer to your letter of 25 March 2021. Benjamin Hornigold Limited (BHD or the Company) responds to the questions in that letter as follows:

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

Due to an administration error.

2. What arrangements does BHD 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?

In respect of Appendix 3Y changes, the Company has notification rules under section 6.1 of its Security Trading Policy.

The Director will notify the Chairman and Company Secretary of any purchases and sales in its securities. If the Chairman and the Company Secretary are the same person, then two other directors will be notified of the transactions and they will arrange the lodging of the Appendix 3Y, either personally or through a service provider to the company.

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

The Company has reviewed its policies, the Security Trading Policy has been updated (the updated policy will be available on www.bhdlimited.com.au).

In addition, a formal internal process will be discussed and adopted by BHD at their next board meeting to ensure BHD meet their requirements under Listing Rule 3.19B:

- a) *The director notifies at least two people at the Company (or engaged to provide services to the Company) of all share trades or other notifiable changes within 2 days of the change and that there are two people involved in reviewing and ensuring the notification is prepared and lodged, in addition to the two Directors where the Chairman and Company Secretary are the same person.*

By authority of the Board

Michael Glennon



Chairman / Company Secretary

Benjamin Hornigold Ltd

Tel: **02 8117 8123**

Email: cosec@bhdlimited.com.au



25 March 2021

Reference: 32872

Ms Victoria Allinson
Allinson Accounting Solutions

By email: vicky@allinson.com

Dear Ms Allinson

Benjamin Hornigold Limited ('BHD'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. BHD's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 19 March 2021 for Mr Michael Glennon (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 Glennon's notifiable interest occurred on 4 March 2021. It appears that the Notice should have been lodged with ASX by 11 March 2021. Consequently, BHD may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Glennon 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 Appendix 3Y was lodged late.
2. What arrangements does BHD 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 BHD 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 AEDT Tuesday, 30 March 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, BHD'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 BHD to request a trading halt immediately.

Your response should be sent to me by e-mail. 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 BHD'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 BHD's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to BHD'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 BHD'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

Maria Clemente
Adviser, Listings Compliance (Sydney)