

20 April 2020

Jon Chow
ASX Compliance Pty Limited
Level 4, North Tower
525 Collins Street
Melbourne VIC 3000

By email only: ListingsComplianceMelbourne@asx.com.au

Dear Jon

RESPONSE TO ASX AWARE QUERY

In reference to your letter dated 16 April 2020, Wellness and Beauty Solutions Limited (ASX: **WNB**) (the **Company**) provides the following responses to your queries in number order:

- 1. Does WNB consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?**

Yes.

- 2. If the answer to question 1 is "no", please advise the basis for that view.**

Not applicable based on the response to question 1.

- 3. When did WNB first become aware of the Information?**

The Company first became aware of the information when the final Heads of Agreement (HOA) was executed by all parties on Monday 13 April 2020.

- 4. If the answer to question 1 is "yes" and WNB first became aware of the Information before the relevant date, did WNB make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe WNB was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps WNB took to ensure that the information was released promptly and without delay.**

Further to the Company's response to question 3 above, following execution of the HOA, the Company finalised a release to market which then led to the release being made and the request to lift the Company's voluntary suspension.

- 5. If the answer to question 1 is “yes”, why did WNB disclose that it is unaware of any information that may cause the share price to increase significantly on 6 April 2020 in the Price Query.**

The Company disclosed that it was unaware of any information that may cause the share price to increase as the information announced on 15 April 2020 was confidential and insufficiently definite to warrant disclosure.

The Company considers that, prior to finalisation and approval of any agreement by all parties, a reasonable person would not expect the information to be disclosed.

- 6. Please confirm that WNB is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.

- 7. Please confirm that WNB’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of WNB with delegated authority from the board to respond to ASX on disclosure matters.**

These responses to the ASX’s questions have been authorised by the full Board of the Company.

Yours sincerely,
Wellness and Beauty Solutions Limited



Christine Parkes
Managing Director



16 April 2020

Mr Justin Mouchacca
Company Secretary
Wellness and Beauty Solutions Limited
14/347 Bay Road
Cheltenham VIC 3192

By email:

Dear Mr Mouchacca

Wellness and Beauty Solutions Limited('WNB'): Aware Query

ASX refers to the following:

- A. WNB's announcement entitled "WNB signs JV to scale up production of MICRO19 Sanitiser" lodged on the ASX Market Announcements Platform and released at 12.04 PM on 15 April 2020 (the 'Announcement'), disclosing that WNB has executed a binding heads of agreement with two private companies, Piggott Investments Pty Ltd and Glegra Pty Ltd to form an incorporated joint venture company, MICRO 19 Pty Ltd, to produce hand sanitiser products. ('Information').
- B. Response to ASX Price Query announcement released on 7 April 2020 disclosing that WNB is unaware of any information that is causing the share price of WNB's securities on 6 April 2020 to increase significantly ('Price Query').
- C. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- D. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."

- E. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.”

- F. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”

Request for Information

Having regard to the above, ASX asks WNB to respond separately to each of the following questions and requests for information:

1. Does WNB consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. When did WNB first become aware of the Information?
4. If the answer to question 1 is “yes” and WNB first became aware of the Information before the relevant date, did WNB make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe WNB was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps WNB took to ensure that the information was released promptly and without delay.
5. If the answer to question 1 is “yes”, why did WNB disclose that it is unaware of any information that may cause the share price to increase significantly on 6 April 2020 in the Price Query.
6. Please confirm that WNB is complying with the Listing Rules and, in particular, Listing Rule 3.1.
7. Please confirm that WNB’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of WNB with delegated authority from the board to respond to ASX on disclosure matters.

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 9.30 AM **AEST Monday, 20 April 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, WNB’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 WNB to request a trading halt immediately.

If you wish to request 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

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- 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*.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at ListingsComplianceMelbourne@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.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to WNB'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 WNB'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.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in WNB's securities under Listing Rule 17.3.

Enquiries

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

Kind regards

Jon Chow
Adviser, Listings Compliance (Melbourne)