

RARE FOODS

AUSTRALIA

11th January 2022

Barbara Lim

Advisor, Listings Compliance (Perth)
ASX
Level 40, Central Park, 152-158 St Georges Tce
Perth Western Australia 6000

By Email to ListingsCompliancePerth@asx.com.au

Dear Barbara,

Re: Rare Foods Australia Limited ('RFA'): Appendix 3Y – Change of Directors Interest Notice Query

I refer to your letter dated 6 January 2022 with reference 44951 in respect of the Appendix 3Y lodged by RFA on the ASX Market Announcements Platform ('MAP') on 5 January 2022 for Mr. Bradley Adams, Mr. Peter Harold and Ms. Danielle Lee.

On behalf of RFA, I respond to the requests for information as set out in your letter as follows:

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

RFA, via the Company Secretariat, was made aware of Director Options and Performance Right allotment being processed on 20th of December 2021. A manual Appendix 3G form was then promptly prepared and submitted through to the ASX MAP. ASX Listings Compliance made contact and requested that the Appendix 3G be submitted via the digital forms available on the MAP. An Appendix 3G was then completed and submitted in the digital format required prior to close of business and the associated appendix 3Y lodgment, which should have immediately followed, was inadvertently overlooked. Office closures over the Christmas/New Year period further prolonged the 3Y lodgment, which was identified and immediately lodged upon return on the 5th of January 2022.

2. What arrangements does RFA 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?

RFA has adopted a Continuous Disclosure Policy which details the processes and procedures which have been adopted by the Company to ensure that it complies with its continuous disclosure obligations as required under the ASX Listing Rules. The Continuous Disclosure Policy is set out in the RFA's Corporate Governance Plan which is available on the RFA's website.

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

RFA believes its processes for compliance with the ASX Listing Rules are appropriate and fit for purpose.

Kind regards,



Brent Stockden
Company Secretary



6 January 2022

Reference: 44951

Mr Brent Stockden
Company Secretary
Rare Foods Australia Limited

By email

Dear Mr Stockden

Rare Foods Australia Limited ('RFA'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. RFA's Appendix 3Ys lodged on the ASX Market Announcements Platform ('MAP') on 5 January 2022 for Mr Bradley Adams, Mr Peter Harold and Ms Danielle Lee (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 Adams, Mr Harold and Ms Lee's notifiable interest occurred on 20 December 2021. It appears that the Notice should have been lodged with ASX by 29 December 2021. Consequently, RFA may have breached Listing Rules 3.19A and/or 3.19B.

Request for Information

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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 RFA 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 RFA 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 **12:30 PM AWST Tuesday, 11 January 2022**. 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, RFA'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 RFA to request a trading halt immediately.

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

Listing Rules 3.1 and 3.1A

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

Barbara Lim
Adviser, Listings Compliance (Perth)

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