



13 July 2021

Vanessa Nevjestic  
Adviser, Listings Compliance (Perth)  
Australian Securities Exchange  
Level 40, Central Park  
152-158 St Georges Terrace  
PERTH WA 6000

By email: [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au)

Dear Ms Nevjestic,

**FBR Ltd ('FBR' or 'the Company'): Appendix 3Y – Change of Director's Interest Notice Query**

We refer to your letter dated 12 July 2021 in relation to the Appendix 3Y's lodged with the ASX by the Company on 9 July 2021 for Mr Michael Pivac and Mr Mark Pivac, and the relevant listing rules 3.19A and 3.19B and Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities.

The Company provides the following information in response to your questions.

**Question 1**

The Appendix 3Y's relating to the lapse of unlisted share performance rights were lodged late due to an administrative oversight.

**Question 2**

The Company and its Directors are aware of their responsibilities under listing rules 3.19A and 3.19B. These responsibilities are also set out in the appointment documents for each Director and in the Company's securities trading policy, which requires that all trades are reported to the Company Secretary as soon as possible.

Further, at each Board meeting the Directors are reminded of their obligation to disclose when dealing in the Company's securities and all Directors' interests are recorded in a register of interests that is a standing agenda item and included as part of the papers for every Board meeting.

**Question 3**

The Company confirms that its current practices are adequate and ordinarily effective to ensure compliance with Listing Rules 3.19A and 3.19B. The Company notes that a new Company Secretary has been appointed.

The late lodgement of the Appendix 3Y's in question was an unfortunate oversight and does not in anyway reflect a deficiency in the internal procedures between the Company and its Directors.





We trust the responses given address your queries.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Aidan Flynn'.

Aidan Flynn  
CFO & Company Secretary  
**FBR Ltd**





12 July 2021

Reference: ODIN36540

Ms Rachelle Brunet  
Company Secretary  
FBR Ltd  
23 Laurence Road  
Walliston, Western Australia 6076

By email: rachelle.brunet@fbr.com.au

Dear Ms Brunet

**FBR Ltd ('FBR'): Appendix 3Y – Change of Director's Interest Notices Query**

ASX refers to the following:

1. FBR's Appendices 3Y lodged on the ASX Market Announcements Platform ('MAP') on 9 July 2021 for Mr Mark Pivac and Mr Michael Pivac (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 Mark Pivac's notifiable interest occurred on 1 January 2021 and a change in Mr Michael Pivac's notifiable interest occurred on 1 January 2021, respectively. It appears that the Notices should have been lodged with ASX by 8 January 2021, respectively. Consequently, FBR may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Mark Pivac and Mr Michael Pivac 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 Appendices 3Y were lodged late.
2. What arrangements does FBR 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 FBR 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 Wednesday, 14 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, FBR'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 FBR 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 FBR'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 FBR'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 FBR'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 FBR'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)