

7 April 2022

Vanessa Nevjestic
Adviser, Listings Compliance (Perth)
Australian Securities Exchange
Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au.

Dear Vanessa,

Peppermint Innovation Limited ('PIL'): Directors' Interest Notices Query

I refer to your letter to Peppermint Innovation Limited (**Company** or **PIL**) dated 6 April 2022 in relation to the Appendix 3X for Mr Neal Cross, Appendix 3Y for Mr Neal Cross and Appendix 3Z for Mr Matthew Cahill, lodged by PIL on 6 April 2022 (the **Notices**).

The Company's response to each of your queries is as follows:

Question 1 - Please explain why the Notices were lodged late

The Notices were lodged late due to an inadvertent oversight that occurred with the changeover of directors. As soon as the issue was identified, the Company arranged for the notices to be lodged with ASX immediately.

Question 2 - What arrangements does PIL 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?

PIL maintains a Continuous Disclosure Policy and Securities Trading Policy and is in regular communication with its directors about providing PIL information about changes in securities holdings as soon as possible to the Company Secretary. Directors are aware of PIL's obligations under the Listing Rules, including Listing Rule 3.19A and 3.19B, and under the terms of their letter of appointment agree to provide the relevant information to PIL so that it can meet its disclosure obligations under Listing Rule 3.19A and 3.19B.

The Company Secretary prepares the directors' interest notices, liaises with the relevant director to ensure the information provided is accurate and then lodges the Appendices on the ASX Market Announcements Platform. The Company Secretary is aware that these actions must occur within 5 business days of the date of change of the directors' interests.



Peppermint Innovation Limited ACN 125 931 964 ASX: PIL

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

The Company considers that the current arrangements to ensure compliance with Listing Rule 3.19B described above are adequate. However, in light of this issue, I have put in place additional steps to seek to ensure this omission does not occur again. This will include the Company obtaining advice with respect to ASX compliance from the Company's legal advisers with respect to continuous disclosure or any changes of this or a similar kind, and we are considering the appointment of a specialist company secretary.

Yours sincerely



Anthony Kain
Chairman





6 April 2022

Reference: ODIN50285

Mr Anthony Kain
Company Secretary
Peppermint Innovation Limited
Level 2 East, The Wentworth Building
300 Murray Street, Off Raine Lane
Perth, Western Australia 6000

By email: anthony.kain@pepltd.com.au

Dear Mr Kain

Peppermint Innovation Limited ('PIL'): Directors' Interest Notices Query

ASX refers to the following:

1. PIL's Appendices lodged on the ASX Market Announcements Platform ('MAP') on 6 April 2022 for the following persons:
 - A. PIL's Appendix 3X lodged on MAP on 6 April 2022 for Mr Neal Cross (the 'Appendix 3X');
 - B. PIL's Appendix 3Y lodged on MAP on 6 April 2022 for Mr Neal Cross (the 'Appendix 3Y'); and
 - C. PIL's Appendix 3Z lodged on MAP on 6 April 2022 for Mr Matthew Cahill (the 'Appendix 3Z') individually the 'Notice', 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.'

As the Appendix 3X indicates that Mr Neal Cross was appointed on 24 March 2022, it appears that the Notice should have been lodged with ASX by 31 March 2022. As the Notice was lodged on 6 April 2022, it appears that PIL may have breached listing rules 3.19A and/or 3.19B.

As the Appendix 3Y indicates that a change in Mr Neal Cross' notifiable interest occurred on 29 March 2022. It appears that the Notice should have been lodged with ASX by 5 April 2022. Consequently, PIL may have breached Listing Rules 3.19A and/or 3.19B.

As the Appendix 3Z indicates that the director ceased to be a director on 24 March 2022 it appears the Appendix 3Z should have been lodged with ASX by 31 March 2022. As it was lodged on 6 April 2022, it appears that PIL may have breached Listing Rules 3.19A and/or 3.19B.

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 Notices were lodged late.
2. What arrangements does PIL 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 PIL 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 **12:00 PM AWST Friday, 8 April 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, PIL'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 PIL 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 PIL'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

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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*.

Suspension

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

Listing Rules 3.1 and 3.1A

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

Vanessa Nevjestic
Adviser, Listings Compliance (Perth)