

21 June 2021

Ms Maria Clemente
Adviser, Listings Compliance (Sydney)
ASX Limited

By email

Dear Ms Clemente

**Class Limited (CL1 or the Company): Appendix 3Z – Final Director’s Interest Notice Query
(Reference: 35882)**

We refer to your letter dated 16 June 2021 in relation to the Appendix 3Z lodged on Tuesday 8 June 2021 and respond to each of the questions in your letter as follows:

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

On Monday 31 May 2021, Mr Simon Martin resigned as a director of the Company due to personal health reasons. On the same day, the Company filed an ASX announcement advising the market of Mr Martin’s resignation.

Given Mr Martin’s sudden and unexpected resignation from the Board, the Appendix 3Z for Mr Martin was lodged one day late due to an administrative oversight. As soon as this oversight was identified, the Appendix 3Z was lodged without delay.

2. What arrangements does CL1 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?

The Company’s standard Director’s Letter of Appointment requires their full compliance with the Company’s Constitution, Charters and Policies at all times during their appointment, including the requirement to notify the Company of any changes which are required to be disclosed under Listing Rule 3.19A (including final disclosure obligations).

In addition, the Company’s Securities Trading Policy requires directors to notify the Company Secretary of any sale or purchase of CL1 securities within 3 days so that the Company may notify ASX in compliance with the Listing Rules.

3. If the current arrangements are inadequate or not being enforced, what additional steps does CL1 intend to take to ensure compliance with Listing Rule 3.19B?

The Company believes that the current arrangements are adequate. The late lodgement of the Appendix 3Z (by one day in this case) was an administrative oversight due to the unexpected circumstances and does not represent a deficiency in the current arrangements to ensure the Company's continued compliance with Listing Rule 3.19A.

Yours sincerely

Jasmin Chew
Company Secretary



16 June 2021

Reference: 35882

Ms Jasmin Chew
General Counsel and Company Secretary
Class Limited

By email: Jasmin.Chew@class.com.au

Dear Ms Chew

Class Limited ('CL1'): Appendix 3Z – Final Director's Interest Notice Query

ASX refers to the following:

1. CL1's Appendix 3Z lodged on ASX Market Announcements Platform ('MAP') on 8 June 2021 for Dr Simon Martin (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.'

As the Appendix 3Z indicated that the director ceased to be a director on 31 May 2021 it appears the Appendix 3Z should have been lodged with ASX by 7 June 2021. As it was lodged on 8 June 2021, it appears that CL1 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 Appendix 3Z was lodged late.
2. What arrangements does CL1 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 CL1 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 AEST Monday, 21 June 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, CL1'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 CL1 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 CL1'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 CL1's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to CL1'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 CL1'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)