



12 July 2022

Salvador Caldwell
Adviser, Listings Compliance (Sydney)
ASX

By email:
ListingsComplianceSydney@asx.com.au

Dear Sir

OFX Group Limited ('OFX'): Appendix 3Y – Change of Director's Interest Notice

I refer to your letter dated 8 July 2022 regarding the Appendix 3Y lodged on the ASX Market Announcements Platform on 6 July 2022 for Mr John Alexander Malcolm in respect of the 148,593 fully paid ordinary shares issued to Mr Malcom upon vesting of performance rights issued to Mr Malcolm as FY21 Short Term Incentives (**Notice**).

OFX Shareholders were aware of, and approved the conversion of these performance rights held by Mr Malcolm into fully paid ordinary shares in OFX.

- OFX Shareholders approved the grant of 148,593 performance rights to Mr Malcolm as FY21 STI at the OFX AGM on 26 August 2021 (**2021 AGM**). The Explanatory Memorandum attached to the Notice of Meeting for the 2021 AGM noted that these performance rights would vest for nil consideration on 7 June 2022 at which time one performance right will convert to 1 fully paid ordinary share; and
- The Form 2A Application for Quotation of Securities lodged with the ASX on 22 June 2022 included reference to the fact that 148,593 performance rights were converted to fully paid ordinary shares by Mr Malcom.

In response to the specific queries in the Notice:

1. The Appendix 3Y was lodged late as a result of an administrative error on the part of the Company Secretary. The Appendix 3Y was lodged immediately upon this oversight being identified.
2. The Company Secretary of OFX works closely with Solium Nominees, the entity that manages the OFX employee share scheme, with regard to all grants of shares and performance rights to employees, including KMP and Directors and was, therefore, aware of the conversion of performance rights held by Mr Malcolm to fully paid ordinary shares on 14 June 2022.

In addition, all Directors of OFX are obliged pursuant to the terms of their Engagement with OFX to disclose to OFX all of the information required by OFX from time to time to enable OFX to give ASX completed Appendices 3X, 3Y and 3Z within the time periods allowed by ASX Listing Rule 3.19A. Directors are reminded of their obligations under ASX Listing Rule 3.19B by the Company Secretary from time to time.



3. Apart from this administrative oversight OFX considers that the current arrangements are adequate to ensure compliance with ASX Listing Rule 3.19B.

Please do not hesitate to contact me if you have any further queries in relation to this matter.

Kind regards

A handwritten signature in blue ink, appearing to read 'Elisabeth Ellis'.

Elisabeth Ellis

Chief Legal Officer and Company Secretary
OFX Group Limited



8 July 2022

Ms Elisabeth Ellis
Company Secretary
OFX Group Limited
Level 19, 60 Margaret Street
Sydney NSW 2000

By email:

Dear Ms Ellis

OFX Group Limited ('OFX'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. OFX's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 6 July 2022 for Mr John Alexander Malcolm (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 Malcolm's notifiable interest occurred on 14 June 2022. It appears that the Notice should have been lodged with ASX by 21 June 2022. Consequently, OFX 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 3Y was lodged late.
2. What arrangements does OFX 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 OFX 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 **3:00 PMAEST Tuesday, 12 July 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, OFX'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 OFX to request a trading halt immediately.

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

Listing Rules 3.1 and 3.1A

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

Salvador Caldwell
Adviser, Listings Compliance (Sydney)