



16 August 2022

Ms Nicola Lombardi  
Advisor, Listings Compliance (Sydney)

[ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au)

Dear Ms Lombardi

#### 14D - LODGEMENT OF APPENDIX 3X – INITIAL DIRECTOR'S INTEREST NOTICE

I refer to your letter dated 16 August 2022 with respect to the lodgement of an Appendix 3X – Initial Director's Interest Notice.

The following responses address each of the questions posed:

**1. Please explain why the Appendix 3X was lodged late.**

The Company advises that late lodgement of the Appendix 3B resulted from an internal administrative oversight due to a period of annual leave. Once identified by the Company, the notice was immediately lodged.

**2. What arrangements does 14D 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 and its directors are aware of their obligations under Listing Rule 3.19B. Each director is made aware of this obligation pursuant to their terms of appointment, which includes a requirement that a director disclose to the Company their initial interest upon appointment and any ongoing disclosure of any changes to enable the Company to comply with the Listing Rules.

In the present instance, the Company's usual processes for providing the letter of appointment and request for disclosure of interests was implemented differently as a result of Dr Moriarty's appointment at an Extraordinary General Meeting of the Company on 28 July 2022. This is not ordinarily a factor and is not expected to impact the Company in future.

**3. If the current arrangements are inadequate or not being enforced, what additional steps does 14D intend to take to ensure compliance with Listing Rule 3.19B.**

The Company considers its current arrangements are, in general, adequate for ensuring timely and accurate notification, and that the failure to do so on this occasion was due to an administrative oversight that arose due to a period of annual leave. To optimise its systems moving forward, the Company will implement

procedures to enable back up personnel to attend to ASX lodgements in the rare instances where it is required.

Please do not hesitate to contact me with any further queries concerning this matter.

Kind Regards



Tania Sargent  
Company Secretary

Cc: Mr Tony Sacre, Chairman, 14D



15 August 2022

Ms Tania Sargent  
Company Secretary  
1414 Degrees Limited  
Level 4  
81 Flinders Street  
Adelaide SA, AU 5000

By email: [tsargent@1414degrees.com.au](mailto:tsargent@1414degrees.com.au)

Dear Ms Sargent

**1414 Degrees Limited ('14D'): Appendix 3X – Initial Director's Interest Notice Query**

ASX refers to the following:

1. 14D's announcement lodged on the ASX Market Announcements Platform ('MAP') on 15 August 2022 confirming the appointment of Mr Kevin Moriarty as a director of 14D effective on 28 July 2022;
2. 14D's Appendix 3X lodged on the ASX Market Announcements Platform ('MAP') on 15 August 2022 for Mr Moriarty (the 'Notice');
3. 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.'*

4. 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 Notice indicated that Mr Moriarty was appointed on 28 July 2022, it appears that the Notice should have been lodged with ASX by 4 August 2022. As the Notice was lodged on 15 August 2022, it appears that 14D may

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have breached listing rules 3.19A and/or 3.19B. It also appears that Mr Moriarty may have breached section 205G of the *Corporations Act 2001* (Cth).

### 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 3X was lodged late.
2. What arrangements does 14D 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 14D 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 PM AEST Thursday, 18 August 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, 14D'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 14D to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsComplianceSydney@asx.com.au](mailto: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 14D'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 14D'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 14D'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 14D'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.

Kind regards

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**Nicola Lombardi**  
Adviser, Listings Compliance (Sydney)