

16 February 2023

Karina So  
Adviser, Listings Compliance  
ASX Limited

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

Dear Ms So

**Pepper Money Limited ('PPM'): Appendix 3Y – Change of Director's Interest Notice Query**

Pepper Money Limited (ASX:PPM) refers to your letter dated 14 February 2023 regarding the late lodgement of the Appendix 3Y on 10 February 2023 (**Appendix 3Y**). PPM replies to your request for information as follows:

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

PPM advises that the late lodgement was due to an administrative oversight. As soon as the oversight was identified the Appendix 3Y was lodged with the ASX.

2. *What arrangements does PPM 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?*

PPM has the following arrangements in place under ASX Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under ASX Listing Rule 3.19A:

- (a) the Company and its directors are aware of their obligations under the ASX Listing Rules including ASX Listing Rules 3.19A and 3.19B;
- (b) in accordance with ASX Listing Rule 3.19B and Guidance Note 22, this is also covered in the agreements PPM has entered into with each of its directors;
- (c) at each Board meeting there is a standing agenda item for directors to provide an update to any changes in interests or potential conflicts; and
- (d) through its registry provider, Boardroom, PPM has implemented monitoring for any changes in directors' interests.

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

PPM confirms that it believes its current arrangements to be adequate to ensure it meets its disclosure obligations under ASX Listing Rule 3.19B, and that the late notification on this occasion was an isolated

incident. PPM notified the lapse of 2,774,140 Executive Rights on 10 January 2023 and should have lodged an Appendix 3Y at the same time.

PPM intends to ensure full and timely compliance with Listing Rule 3.19 going forward.

Yours sincerely

A handwritten signature in black ink, appearing to read "John Williams". The signature is written in a cursive style with a large, looping initial "J".

John Williams  
Company Secretary



14 February 2023

Reference: ODIN68230

Mr John Williams  
Company Secretary  
Pepper Money Limited  
Level 27, 177 Pacific Highway  
North Sydney  
NSW 2060

By email

Dear Mr Williams

### **Pepper Money Limited ('PPM'): Appendix 3Y – Change of Director's Interest Notice Query**

ASX refers to the following:

1. PPM's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 10 February 2023 for Mr Mario Rehayem (the 'Notice');
2. Listing Rule 3.19A.2 which requires an entity to tell ASX the following:

*'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. 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 Rehayem's notifiable interest occurred on 31 December 2022. It appears that the Notice should have been lodged with ASX by 9 January 2023. Consequently, PPM may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Rehayem 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 3Y was lodged late.
2. What arrangements does PPM 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 PPM intend to take to ensure compliance with Listing Rule 3.19B?

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### **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 AEDT Friday, 17 February 2023**. 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, PPM'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 PPM 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 PPM'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 PPM's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to PPM'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 PPM'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.

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Regards

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**Karina So**  
Adviser, Listings Compliance