

BROAD INVESTMENTS LIMITED
ACN 087 813 090

13 February, 2018

Ms Johanna O'Shea
Adviser, Listings Compliance (Sydney)
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Johanna,

Re: Letter in respect to late lodgement of Appendix 3X and Appendix 3Z

I refer to your letter of 6 February, 2018 in respect to the above and respond as follows to the queries raised:

A: The late lodgements of the Notices referred to in your letter were an inadvertent oversight by myself as the Company Secretary. I was on holiday during the relevant time, having worked over December and early January, and the initial appointment and resignation of the directors was dictated over the phone and lodged on my behalf by my company accountant in my absence.

At the time of the appointments and resignation mention was made of the requirement for lodgement of the Appendices 3X and 3Z to be done within the required 5 days, and I agreed to complete them and was responsible for their lodgement. However, being on holiday and having no access to a computer and limited internet access, I was unable to do so myself directly and the company accountant was also away for part of the relevant period. I inadvertently forgot to lodge it. The non-lodgement of the Appendices were brought to my attention by one of the outgoing directors upon my return and I organised for them to be lodged forthwith.

B: The Company is currently dormant and its securities suspended, with no business activities being carried out, pending an acquisition as advised to the market. Apart from its directors and a part time accountant, there are no other staff. Whilst no one was disadvantaged by the delay in the lodgement of the Appendices, all directors are experienced and aware of their obligations and did mention the lodgement requirement to the Company Secretary. The fault was partly circumstantial due to relevant people being on holiday and partly due to inadvertent oversight, but the Company considers that it was an irregular occurrence and it has adequate measures in place to meet its disclosure obligations under listing rule 3.19A.

C: The Company does not consider that any further steps are required for compliance and considers that when the acquisitions are completed there will be adequate staff to assist in any absence of the Company Secretary, in lodging compliance disclosure announcements.

Yours faithfully



Vaz Hovanessian
Chairman



6 February 2018

Mr Vaz Hovanessian
Chairman
Broad Investments Limited
Lower Level, 15 Whiting Street
Artarmon NSW 2064

By email: vaz@broadinvestments.com.au; vaz@managenet.com.au

Dear Mr Hovanessian,

Broad Investments Limited (the “Entity”): Appendix 3X – Initial Director’s Interest Notices and Appendix 3Z – Final Director’s Interest Notices

We refer to the following;

1. The Appendix 3X lodged by the Entity with ASX on Monday, 5 February 2018 for Mr Brookes McTavish;
2. The Appendix 3X lodged by the Entity with ASX on Monday, 5 February 2018 for Mr Peter Browne;
3. The Appendix 3Z lodged by the Entity with ASX on Monday, 5 February 2018 for Ms Catherine Bray;
4. The Appendix 3Z lodged by the Entity with ASX on Monday, 5 February 2018 for Mr Gary Franklin (the Appendices in 1 - 4 referred to together as the “Notices”);
5. 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.



6. Listing rule 3.19B which states as follows.

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 Notices indicates that a change in the notifiable interest of these Directors occurred on 17 January 2018. It appears that the Notices should have been lodged with ASX by no later than 24 January 2018. Consequently, the Entity may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed entities for its reporting requirements.

ASX reminds the Entity of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Entity make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

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*, under listing rule 18.7 we ask that you answer each of the following questions.

- A. Please explain why the Notices were lodged late.
- B. What arrangements does the Entity 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?
- C. If the current arrangements are inadequate or not being enforced, what additional steps does the Entity intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail at johanna.o'shea@asx.com.au. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. before 9.30 a.m. AEST) on Friday, 9 February 2018.

Under listing rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Johanna O'Shea

Adviser, Listings Compliance (Sydney)