



28 November 2019

Your reference: ODIN11075

Ms Belinda Chiu
Senior Adviser, Listings Compliance, ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By email: ListingsComplianceSydney@asx.com.au

Dear Ms Chiu

Re: Appendix 3Y – Change of Director's Interest Notice Query

Vita Group Limited ('VTG') provides the following explanation and response to the request for information made by your letter dated 26 November 2019 using the numbering adopted in that letter.

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

Late lodgement occurred due to an administrative oversight resulting from the passive nature (i.e. expiry of performance rights) of the change of interest given that this was the first tranche of securities that came up for expiry under VTG's Long Term Incentive Plan implemented in 2016.

2. What arrangements does VTG 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?

VTG has in place the necessary procedures and processes to ensure that director disclosures to the ASX are completed and lodged within the time period allowed by Listing Rule 3.19A. All of the directors are aware of their disclosure obligations and are required by their arrangements with VTG to inform VTG immediately of any changes in their interests.

While the information relating to the expiry of the performance rights was disclosed in the notice of annual general meeting lodged with ASX on 25 September 2019, due to an administrative oversight Appendix 3Y was not lodged within the requisite timeframe. Upon discovery of this oversight, VTG's Chairman and Company Secretary have reviewed the procedures in place and expanded the internal processes to include an additional layer of oversight in respect of both active and passive nature of changes of interest e.g. both issues and expiry of securities.

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

VTG considers that the current arrangements between VTG and its directors are adequate to ensure compliance with Listing Rule 3.19B and are being enforced.



If you have any queries, please do not hesitate to contact me.

Yours sincerely

A handwritten signature in black ink, appearing to read "George Southgate". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

George Southgate
Group Company Secretary and Legal Counsel
Vita Group Limited



26 November 2019

Reference: ODIN11075

Mr George Southgate
Company Secretary
Vita Group Limited

By email:

Dear Mr Southgate

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

ASX refers to the following:

1. VTG's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 26 November 2019 for Ms Maxine Horne (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 Ms Horne's notifiable interest occurred on 31 August 2019. It appears that the Notice should have been lodged with ASX by 6 September 2019. Consequently, VTG may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Ms Horne may have breached section 205G of the *Corporations Act 2001* (Cth).

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

ASX reminds VTG of its contract with ASX to comply with the Listing Rules. In the circumstances, VTG should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

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 VTG 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 VTG intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

Your response should be sent to me by e-mail at ListingsComplianceSydney@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, no later than half an hour before the start of trading (i.e. before 9:30 am AEDT) on 29 November 2019.

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.

Enquiries

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

Kind regards

Belinda Chiu
Senior Adviser, Listings Compliance (Sydney)