

Dated: 24 January 2024

ASX Listings Compliance
Att: Stuart Roberts
20 Bridge Street
Sydney NSW 2000

By email: ListingsComplianceSydney@asx.com.au

Dear Stuart,

Re: Technology One Limited Appendix 3X Initial Director's Interest Notice Query

We refer to your letter dated 24 January 2024 regarding lodgement by Technology One Limited (TNE) of an Appendix 3X Initial Director's Interest Notice.

In response to your queries raised:

1. Following Mr Chung's Appointment, were his notifiable interests notified to ASX as required by Listing Rule 3.19A.1 or 3.19.A2?

No.

2. If the answer to 1 is 'yes', on what date was the announcement lodged on MAP?

Not applicable.

3. If the answer to 1 is 'no', please explain why Mr Chung's notifiable interests were not notified to ASX in accordance with Listing Rule 3.19A.1 or 3.19A.2

Whilst the attached Appendix 3X had been prepared for lodgment upon the appointment of Edward Chung as a director of TNE, the company has identified that due to an administrative oversight, the Appendix 3X was not ultimately lodged via the ASX Announcements Platform on 15 August 2023.

4. What arrangements does TNE 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?

In accordance with Listing Rule 3.19A and 3.19B, TNE has highlighted in its onboarding process the provision and lodgement of an Appendix 3X upon appointment of a new director.

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

TNE and its directors are aware of their obligations under listing Rule 3.19A and 3.19B. The company considers its current arrangements are adequate for ensuring timely and accurate notification noting that this occurrence has been an anomaly. TNE reinforces in each meeting Board Pack for directors to advise the Company Secretary of any change in notifiable interest. Nevertheless, TNE has reviewed its processes to ensure it meets its disclosure obligations.

Regards

Stephen Kennedy
Company Secretary

For personal use only

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Technology One Limited
ABN	84 010 487 180

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Edward Chung
Date of appointment	15 August 2023

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
<ul style="list-style-type: none">1,340,002 Options – Edward Chung

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <ul style="list-style-type: none">Ditty Investments Pty Ltd	<ul style="list-style-type: none">700,068 TNE Ordinary Shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	<ul style="list-style-type: none">Nil
Nature of interest	<ul style="list-style-type: none">Nil
Name of registered holder (if issued securities)	<ul style="list-style-type: none">Nil
No. and class of securities to which interest relates	<ul style="list-style-type: none">Nil

+ See chapter 19 for defined terms.



24 January 2024

Reference: 86994

Mr Stephen Kennedy
Company Secretary
Technology One Limited
540 Wickham Street (PO Box 96) Fortitude Valley QLD 4006

By email: stephen_kennedy@technologyonecorp.com

Dear Mr Kennedy

Technology One Limited ('TNE'): Appendix 3X – Initial Director's Interest Notice Query

ASX refers to the following:

1. TNE's announcement lodged on the ASX Market Announcements Platform ('MAP') on 15 August 2023 (the 'Announcement') confirming the appointment of Mr Edward Chung to the Board as Managing Director of TNE effective on 15 August 2023 (the 'Appointment');
2. TNE's Appendix 3Y lodged on MAP on 24 November 2023 for Mr Edward Chung (the 'Notice'), which included the following information:

"Date of last notice: 15 August 2023
No. of securities held prior to change: 1,340,002 Options
700,068 Ordinary Shares"

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 Announcement indicated that Mr Chung was appointed as Managing Director of TNE on 15 August 2023, it appears that a completed Appendix 3X should have been lodged with ASX by 22 August 2023. ASX has no record of TNE's lodgement of an Appendix 3X on or after 15 August 2023, following Mr Chung's Appointment.

Further, the Notice indicated that a change in Mr Chung's notifiable interest occurred on 24 November 2023, and also referred to 15 August 2023 as the date of the last notice. ASX has no record of a notice in the form of either Appendix 3X or Appendix 3Y on 15 August 2023.

Consequently, it appears that TNE may have breached listing rules 3.19A and/or 3.19B. It also appears that Mr Chung 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. Following Mr Chung's Appointment, were his notifiable interests notified to ASX as required by Listing Rule 3.19A.1 or 3.19A.2?
2. If the answer to 1 is 'yes', on what date was the announcement lodged on MAP?
3. If the answer to 1 is 'no', please explain why Mr Chung's notifiable interests were not notified to ASX in accordance with Listing Rule 3.19A.1 or 3.19A.2.
4. What arrangements does TNE 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?
5. If the current arrangements are inadequate or not being enforced, what additional steps does TNE 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 **9:30 AM AEDT Tuesday, 30 January 2024**. 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, TNE'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 TNE 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 TNE's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;

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- 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 TNE's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance