



12 December 2019

Cheng Teng
Senior Adviser, Listings Compliance (Melbourne)
Level 4, 525 Collins St
Melbourne VIC 3000

By email only: ListingsComplianceMelbourne@asx.com.au

Dear Cheng,

Imagion Biosystems Limited (the Company)

We refer to your letter to the Company dated 9 December 2019 entitled Appendix 3Y – Change of Director's Interest Notice Query.

We respond to each of your queries as follows (adopting your numbering):

1. Please explain why the Appendix 3Ys were lodged late.

The Company was notified of a change in the interest held in the Company, by Mr David Ludvigson, Mr Mark Van Asten and Mr Robert Proulx, at a Board meeting held on Friday, 6 December 2019. Subsequent to the Board meeting, the details of the changes were confirmed with the Directors concerned and the Company's share registry. The Appendix 3Y's for Mr David Ludvigson, Mr Mark Van Asten and Mr Robert Proulx (**Notices**) were released before the market open on Monday, 9 December 2019. The Company did not delay in the release of the Notices, once informed of the details of the change in Directors interest.

2. What arrangements does IBX 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 has informed Directors through their appointment agreements, and via Board meetings, that they must immediately communicate any change in the interest held in the Company to the Company Secretary. In addition, the Company requests that Directors' confirm that there has been no change to their interest in the Company at each Board meeting.

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

The Company considers that the arrangements currently in place between the Company and its Directors are in accordance with those outlined in Guidance Note 22 for the purposes of ensuring compliance with ASX Listing Rule 3.19B. However, the Company recognises the risks associated with the administrative nature of the arrangements and has requested that the Company's share registry alert the Company to any movements in the Directors holdings, where possible.

Yours sincerely

A handwritten signature in black ink, appearing to read "Jovanka Naumoska".

Jovanka Naumoska
Company Secretary
By order of the Board of Imagion Biosystems Limited

For personal use only



9 December 2019

Reference: ODIN11509

Mr Hasaka Martin
Company Secretary
Imagion Biosystems Limited

By email only

Dear Mr Martin

Imagion Biosystems Limited ('IBX'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. IBX's Appendix 3Ys lodged on the ASX Market Announcements Platform ('MAP') on 9 December 2019 for Mr David Ludvigson, Mr Mark Van Asten and Mr Robert Proulx (the 'Notices');
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 Messrs Ludvigson, Van Asten and Proulx's notifiable interests occurred on 26 November 2019. It appears that the Notices should have been lodged with ASX by 3 December 2019. Consequently, IBX may have breached 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 IBX of its contract with ASX to comply with the Listing Rules. In the circumstances, IBX 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 3Ys were lodged late.
2. What arrangements does IBX 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 IBX 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 ListingsComplianceMelbourne@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 Thursday, 12 December 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.

Yours sincerely

Cheng Tang
Senior Adviser, Listings Compliance (Melbourne)