



STEALTHGROUP

HOLDINGS LTD

Wednesday, 19 November 2025

ASX Compliance
ASX Limited
Level 40, 152 – 158 St Georges Terrace
PERTH WA 6000

By email:

Dear ASX Compliance & Disclosure,

SUBJECT: RESPONSE TO QUERY REGARDING LATE LODGEMENT OF APPENDIX 3Y FOR MR. MICHAEL ARNOLD

We refer to your letter dated 17 November 2025 concerning the Appendix 3Y lodged on 11 November 2025 for Director Mr. Michael Arnold (the **Notice**) and provide the following detailed response.

1. Circumstances and Cause of Late Lodgement

The late lodgement relates to a change in Mr. Arnold's notifiable interest that occurred on **15 November 2024**, associated with the shareholder-approved issue of 217,392 ordinary shares under Resolution 3 at the 2024 Annual General Meeting (AGM).

a. Market Awareness and Absence of Trading Risk

While we acknowledge the administrative failure to lodge the Appendix 3Y within the prescribed five business days, we wish to assure the ASX that there was no genuine risk of the market being uninformed of this change, nor was there any risk of market abuse.

The transaction giving rise to the change was:

- i. **Fully Disclosed:** The details of the issue, including the number of shares and the timetable, were fully set out in the **Notice of Annual General Meeting and Explanatory Memorandum** (pages 3–7), which was released to the market well in advance of the AGM.
- ii. **Appropriate Lodgements Made:** The change in the Company's total issued capital was properly disclosed to the market on 15 November 2024 via the required **Appendix 3B** and **Appendix 2A** forms, providing full visibility of the increase in shares.
- iii. **No Securities Trading:** Importantly, Mr. Arnold did not trade any securities of the Company during the period between the missed deadline and the eventual lodgement of the Appendix 3Y.

b. Cause of the Oversight

The failure to lodge the required Appendix 3Y form was the result of a singular administrative oversight on the part of the previous Company Secretary, who departed the Company in May 2025. The omission was entirely inadvertent and not deliberate.

The omission was identified when the current Company Secretary, while consulting with the Directors for the preparation and submission of Appendix 3Ys related to the Company's Dividend Re-investment Plan (DRP), noted the discrepancy. The Appendix 3Y for the November 2024 issue was then promptly prepared and lodged on 11 November 2025.

2. Existing Arrangements under Listing Rule 3.19B

The Company confirms that the existing corporate governance framework was in place at the relevant time, which includes specific arrangements designed to ensure timely disclosure:

- **Director Disclosure Obligations:** The Corporate Governance Plan requires Directors to ensure the Company is promptly informed of any change in their securities holdings.
- **Continuous Disclosure Policy:** This policy places an obligation on executives to escalate all material information, including changes to Director interests, to the Company Secretary for prompt lodgement.
- **Securities Trading Policy:** This policy requires Directors to disclose all trades and changes in holdings to the Company Secretary immediately.
- **Governance Procedures:** The Company Secretary is formally designated as being responsible for all ASX communication and ensuring compliance with Listing Rule obligations, including the preparation and lodgement of Appendix 3X, 3Y, and 3Z forms.
- **Automated Registry Alert System:** The Company has in place an enhanced automated Registry Alert system whereby the Managing Director and the Company Secretary both receive immediate email notifications detailing any changes in the holdings of all Key Management Personnel (KMP). This dual-check mechanism adds an independent layer of oversight to the disclosure process.

The oversight was not a failure of the policies and processes themselves but a breakdown in the enforcement and execution of those policies and processes by the previous officer in charge.

3. Additional Steps Taken to Strengthen Compliance

Since identifying and rectifying this matter, Stealth Group Holdings Ltd has taken immediate and robust measures to reinforce compliance and prevent any repetition:

- Reinforced Director Guidance:** All Directors have received updated, consolidated written guidance detailing their obligations under Listing Rules 3.19A and 3.19B, the Securities Trading Policy, and the Continuous Disclosure Policy.
- Process Review:** The Company Secretary has conducted a comprehensive review of all periodic and event-driven lodgement processes to ensure robust checklists and verification steps are applied to all director and KMP disclosures moving forward.

Conclusion

The Company acknowledges and regrets the late lodgement under Listing Rule 3.19A. We reiterate that this was a pure administrative oversight under the tenure of a former Company Secretary, and that due to the extensive prior disclosure of the transaction and the absence of any trading by Mr. Arnold, there was no material risk to market integrity.

We have since reinforced our internal governance framework and implemented additional controls to ensure future compliance and diligence.

Should you require any further information, please do not hesitate to contact me.

Yours sincerely,



Anthony Benino
Stealth Group Holdings Ltd
Company Secretary

17 November 2025

Mr Anthony Benino
Company Secretary
Stealth Group Holdings Ltd

By email

Dear Mr Benino

Stealth Group Holdings Ltd ('SGI'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. SGI's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 11 November 2025 for Mr Michael Arnold (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 Mr Arnold's notifiable interest occurred on 15 November 2024. It appears that the Notice should have been lodged with ASX by 22 November 2024. Consequently, SGI may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Arnold 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 SGI 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 SGI 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 **10:00 AM AWST Thursday, 20 November 2025** 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, SGI'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 SGI to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsCompliancePerth@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 SGI'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 SGI's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to SGI'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 SGI'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 faithfully

ASX Compliance