

REVASUM

Salvador Caldwell
Adviser, Listings Compliance (Sydney)
ASX Limited
20 Bridge Street
Sydney NSW 2000

By email: ListingsComplianceSydney@asx.com.au

7 July 2022

Dear Sir/Madam,

RE: Revasum, Inc. ('RVS'): Appendix 3Z - Final Director's Interest Notice Query & the RVS Company Secretary

Final Director's Interest Notice

Revasum, Inc. (**Revasum, RVS, or the Company**) refers to your letter dated the same day with respect to the Appendix 3Z, Final Director's Interest Notice Query.

Appropriate disclosure was provided regarding Ms. Rebecca Shooter-Dodd's resignation of her role as the President and Chief Executive Officer ("CEO") of the Company at the relevant time.

Given the foreign registration of Revasum, Inc in the United States of America which is subject to the Company's bylaws, it was not clear at the time whether her role as a Director was also subject to that resignation as the President and CEO.

Having now clarified that position and confirming that with legal advice, the Company has confirmed that Miss Shooter-Dodd's directorship was (under the Company's bylaws) only conferred to her by virtue of her executive management roles, and the Company lodged the Appendix 3Z with that date of effective resignation to correct the administrative oversight of not having lodged the therefore required Appendix 3Z on the date of the original announcement of Miss Shooter-Dodd's CEO resignation.

The Company and the Directors are aware of their obligations under ASX Listing Rules 3.19A and 3.19B and are satisfied that the necessary reporting and notification processes are in place to ensure compliance with its disclosure obligations under the ASX Listing Rules.

Revasum considers its current policies and procedures are adequate but will however take further precautions to avoid a similar incident occurring again.

Yours faithfully,

Bill Kalenian
Interim CEO
Revasum, Inc.



28 June 2022

Mr Bill Kalenian
Interim CEO
Revasum Inc.
825 Buckley Road
San Luis Obispo, CA US 93401

By email:

Dear Mr Kalenian

Revasum Inc. ('RVS'): Appendix 3Z – Final Director's Interest Notice Query

ASX refers to the following:

1. RVS's Appendix 3Z lodged on ASX Market Announcements Platform ('MAP') on 27 June 2022 for Ms Rebecca Shooter-Dodd (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.'

As the Appendix 3Z indicated that the director ceased to be a director on 23 May 2022 it appears the Appendix 3Z should have been lodged with ASX by 30 May 2022. As it was lodged on 27 June 2022, it appears that RVS may have breached Listing Rules 3.19A and/or 3.19B.

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 3Z was lodged late.
2. What arrangements does RVS 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 RVS 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 **3:00 PM AEST Thursday, 7 July 2022**. 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, RVS'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 RVS 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 RVS'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 RVS's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours faithfully

Salvador Caldwell
Adviser, Listings Compliance (Sydney)