

Mr Stuart Roberts
Adviser, Listings Compliance
ASX Limited
20 Bridge Street
Sydney NSW 2000

By email: ListingsComplianceSydney@asx.com.au

4 December 2023

Dear Mr Roberts,

Future Generation Global Limited ('FGG'): Query in relation to compliance with Listing Rules 3.1, 3.16.1 and 15.7

FGG refers to your letter dated 30 November 2023 (**ASX Letter**) and has the following responses to the questions raised in that letter (using your numbering). Terms defined in the ASX Letter have the same meanings in this letter.

1. Did FGG, or anyone representing FGG, provide a statement to the media concerning the information in the Article?

Yes, an FGG director had been interviewed by The Australian, during which the information was provided.

2. If the answer to question 1 is "yes":

2.1 please provide a copy of that correspondence (not for release to the market);

The information was provided verbally and subsequently via email. Please see attached copy of correspondence.

2.2 at what date and time, and by whom, was the information first provided to the media?

On Friday, 24 November 2023, representatives from FGG including Director Geoff Wilson and CEO Caroline Gurney were part of an interview with a journalist at The Australian and in the course of that conversation confirmed that Jennifer Westacott would imminently be appointed as a director of FGG. Subsequently to this, a copy of the information was provided to the journalist via email.

2.3 does FGG consider this to be compliant with Listing Rules 15.7? If so, please explain the basis for that view.

No, FGG acknowledges that the disclosure was not consistent with Listing Rule 15.7.

3. If the answer to question 1 is "no", is there any other explanation FGG may have as to how the information appeared in the Article?

Not applicable.

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4. What arrangements does FGG have in place to ensure compliance with Listing Rule 15.7?

FGG has adopted a Corporate Governance Charter available on its website at <https://futuregeninvest.com.au/lic/future-generation-global-investment-company/> which contains its Continuous Disclosure Policy (**Policy**). The Policy provides that FGG will disclose price sensitive information to the ASX as soon as it becomes aware of that information and specifically, will ensure compliance with Listing Rule 15.7 requiring the entity not to release information to anyone until it has given the information to ASX and has received an acknowledgement from ASX that the information has been released to the market.

FGG takes its disclosure obligations and compliance with the Policy seriously and regrets that this error has occurred. FGG considers that it has an excellent record of compliance with its disclosure obligations, with this error being the first of its kind to occur.

In relation to this error, FGG accepts that the disclosure was not compliant with its obligations under Listing Rule 15.7, however notes that the disclosure was not considered price sensitive. The appointment of Jennifer Westacott as a Director of FGG was also effective on Monday, 27 November 2023 per the Company's Board of Directors resolution and appointment letters.

5. In light of the Article, what additional steps does FGG intend to take to ensure compliance with Listing Rule 15.7?

FGG has re-emphasised its continuous disclosure obligations to all board members and the company secretary to ensure that officers are aware of the requirements of Listing Rule 15.7 going forward. FGG considers that this error was unintentional and that it will not happen again.

Regardless, FGG will also review its Policy and internal training to ensure that those involved in media briefings are fully aware of FGG's ASX Listing Rule obligations.

6. Please confirm that FGG's responses to the above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of FGG with delegated authority from the board to respond to ASX on disclosure matters.

FGG confirms that this response was authorised and approved by the Company's Board of Directors.

Yours sincerely,



Jesse Hamilton
Joint Company Secretary
Future Generation Global Limited



30 November 2023

Reference: 85563

Mr Mark Licciardo
Company Secretary
Acclime

By email: m.licciardo@acclime.com

Dear Mr Licciardo

Future Generation Global Limited ('FGG'): Query in relation to compliance with Listing Rules 3.1, 3.16.1 and 15.7

ASX refers to the following:

- A. An article titled "*Philanthropy pitch as Jennifer Westacott takes Future Generation Global reins*" published online at 11:01 pm AEDT on 26 November 2023, which included the following statements:
- "The former Business Council of Australia boss Jennifer Westacott has been named as the new chairman of Future Generation Global, the listed investment company that donates a portion of its profits – so far \$38m – to youth mental health charities...*
- Her passion for business and the community, her network, and her unrivalled understanding of how the public and private sectors intersect will be invaluable as we work to promote wellbeing and prevent mental health conditions in young Australians through investment."*
- B. FGG's announcement released on the ASX Market Announcements Platform ('MAP') at 8:43 am AEDT on 27 November 2023 titled "*Jennifer Westacott becomes Chair of Future Generation Global*" (the 'Announcement'), in which FGG disclosed the following:
- "Jennifer Westacott AO will join the Company's Board of Directors as an independent director and become its new Chair, effective 27 November 2023..."*
- Her passion for business and the community, her network, and her unrivalled understanding of how the public and private sectors intersect will be invaluable as we work to promote wellbeing and prevent mental health conditions in young Australians through investment."*
- C. Listing Rule 3.1 which states:
- "Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information."*
- D. Listing Rules 3.16 and 3.16.1 which state:
- "An entity must immediately tell ASX the following information:*
- If the entity is not an externally managed trust, a change of chair, director, CEO, CFO or secretary."*
- E. Listing Rule 15.7 which states:
- "An entity must not release information that is for release to the market to any person until it has given the information to ASX and has received an acknowledgment that ASX has released information to the market."*
- F. The note to Listing Rule 15.7, which states:
- "Note: This rule prohibits an entity giving information to the media even on an embargoed basis."*

As the Article appeared in The Courier Mail prior to the Announcement being released to ASX, it appears that FGG may have breached Listing Rules 3.1, 3.16.1 and/or 15.7.

Request for information

Having regard to the above, ASX asks FGG to respond separately to each of the following questions and requests for information:

1. Did FGG, or anyone representing FGG, provide a statement to the media concerning the information in the Article?
2. If the answer to question 1 is “yes”:
 - 2.1 please provide a copy of that correspondence (not for release to the market);
 - 2.2 at what date and time, and by whom, was the information first provided to the media?
 - 2.3 does FGG consider this to be compliant with Listing Rules 15.7? If so, please explain the basis for that view.
3. If the answer to question 1 is “no”, is there any other explanation FGG may have as to how the information appeared in the Article?
4. What arrangements does FGG have in place to ensure compliance with Listing Rule 15.7?
5. In light of the Article, what additional steps does FGG intend to take to ensure compliance with Listing Rule 15.7?
6. Please confirm that FGG’s responses to the above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of FGG with delegated authority from the board to respond to ASX on disclosure matters.

ASX expects FGG to make reasonable enquiries to put itself in a position to answer the questions above.

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 **9:00 AM AEDT Monday, 4 December 2023**.

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.

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.

Compliance with the Listing Rules

ASX reminds FGG of its contract to comply with the Listing Rules. Please note that ASX is required to record details of breaches of the Listing Rules by listed entities as part of its reporting obligations.

Questions

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

Kind regards

Stuart Roberts
Adviser, Listings Compliance

CC: Ms Kate Thorley, Director: kate@wamfunds.com.au

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