ASIC FOI 065-2024

031855828

16 August 2023

TIBRA CAPITAL PTY LIMITED
108 Lawrence Hargrave Drive
AUSTINMER NSW 2515

Dear Rachel Phillips

14 day notice requirement for share buy-back

TIBRA CAPITAL PTY LIMITED
ACN 120 313 395
(the Company)

I refer to the notification that the Company has conducted a share buy-back. However it appears that the correct forms may not have been lodged within the correct periods.

Form 280 ***Notification of share buy-back details***

A Form 280, with relevant accompanying documents, must be lodged at least 14 days before:

- the date of the meeting at which the resolution is passed – if the buy-back is conditional upon a resolution being passed, or
- the buy-back agreement is entered into – if the buy-back is not conditional upon a resolution being passed.

Form 281 ***Notice of intention to carry out a share buy-back***

For some types of share buy-backs, a Form 281 must also be lodged.

The Form 281 must be lodged at least 14 days before the meeting. The Form 280 may then be lodged anytime in the 14 day period between the date the Form 281 was lodged and either the date the resolution was passed, or the date the agreement was entered into (as applicable).

It would appear that these conditions have not been met.

If a company fails to follow the procedures in Division 2 of Part 2J.1 of the Corporations Act 2001 (Corporations Act), the company contravenes s259F(2) of the Corporations Act and the officers, who are involved in the contravention may be liable to a civil penalty under Part 9.4B of the Corporations Act and may be committing an offence. The contravention does not affect the validity of the buy-back.

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For further information, please see Information Sheet 69 *Share buy-backs* (INFO 69) and Regulatory Guide 110 *Share buy-backs* (RG 110) or Information Sheet 15 *Cancellation of Shares*: *Reference Guide* (INFO 15) which can all be downloaded from our website at www.asic.gov.au.

If you require any further assistance or information, please visit our website at www.asic.gov.au, telephone ASIC on 1300 300 630, or seek your own professional advice from your agent, accountant or lawyer.

Yours sincerely

Deputy Registrar
Australian Business Registry Services
On behalf of Australian Securities and Investments Commission