

GEN – General – Advanced Health Limited

Censure imposed by the JSE on Mr Carl Grillenberger, the non-executive Chairman of Advanced Health Limited (“**Company**”)

The JSE hereby informs stakeholders of the following findings in respect of Mr Grillenberger:

1. As announced on SENS on 4 January 2023, Mr Grillenberger traded in the securities of the Company in his capacity as a director and the non-executive chairman, on 29 and 30 December 2022, respectively.
2. Mr Grillenberger purchased 331 096 Company securities through Eenhede Konsultante Proprietary Limited, during the Company’s closed period which started on 23 December 2022 when the Company published a detailed terms and cautionary announcement regarding the Company’s disposal of its entire equity interest in Presmed Australia Pty Limited to PresMed BidCo Pty Limited (“**transaction**”), pending the publication of a firm intention announcement. The closed period ended when the Company published the firm intention announcement on 30 January 2023. Mr Grillenberger also failed to obtain clearance prior to dealing in the Company’s securities.
3. The provisions of paragraph 3.66 and 3.69(a) of the JSE’s Listings Requirements states that a director may not deal in securities relating to a listed company during a closed period and without first obtaining clearance for such trade. Accordingly, the JSE found Mr Grillenberger to be in breach of paragraphs 3.66 and 3.69(a) of the Listings Requirements.
4. Directors of companies listed on the JSE have an obligation to always comply with the Listings Requirements. The Listings Requirements require directors to disclose their dealings in the securities of the companies of which they are directors to promote market integrity and increase transparency.
5. The prohibition on dealings during a closed period are designed to ensure that markets operate fairly and to promote investor protection and investor confidence. The obligation on a director to obtain clearance prior to dealing in securities is a further safeguard to ensure that directors do not deal in securities in closed periods. Directors have a duty to observe the restrictions and obligations stipulated in the Listings Requirements and failure to do so could result in unfair markets and a lack of investor protection and confidence.

6. Mr Grillenberger was the chairman of the board of the Company since 2019 after serving as the CEO of the Company since its inception and is therefore well versed on the provisions of the Listings Requirements and the obligations placed on him in terms thereof. The JSE deems it unacceptable that Mr Grillenberger failed to comply with the Listings Requirements when he dealt in the Company's securities whilst the Company was trading under a cautionary and without the required clearance.
7. The JSE took into account the fact that although the Company was trading under a cautionary, the detailed terms of the transaction were contained in the cautionary announcement and the outstanding information was limited to certain details required by the Takeover Regulation Panel for the publication of a firm intention announcement.
8. For these reasons and with reference to the JSE's findings of breach, the JSE has decided to impose a public censure on Mr Grillenberger as a result of his failure to comply with important provisions of the Listings Requirements. The Company delisted from the JSE with effect from close of business on 27 September 2023 and Mr Grillenberger's transgressions occurred during the Company's period of listing on the JSE.

23 February 2024