



23 May 2012

Mr D Filov
Adviser, Listings (Perth)
ASX Compliance Pty Limited
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

By email: dave.filov@asx.com.au

Dear Dave

EXPLANATION FOR LATE LODGEMENT OF CHANGE IN DIRECTOR'S INTEREST NOTICE

Having regard to ASX Listing Rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", the Company makes the following submissions in relation to the late lodgement of the Directors' Change In Director's Interest Notice:

(1) *Explain why the Appendix 3Y was lodged late.*

The Appendix 3Y was lodged late for the following reasons:

- (a) The securities were transferred to the Director in an off market transaction;
- (b) The Company Secretary was aware of the transfer but did not follow up with the Director to determine the date of settlement and subsequent finalisation of the Appendix 3Y.

(2) *What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?*

The Company has entered into agreements with each Director which sets out the obligations of the Director in relation to disclosure of changes in interests held in the Company's securities, including the requirements for disclosing information required for completion and lodgement of Appendix 3Y with ASX within the time limits prescribed under the ASX Listing Rules.

Each Director is provided with a copy of the Company's "Securities Trading Policy" which sets out the requirements in relation to trading in securities and disclosure of securities transactions to the Company.

These documents stipulate the responsibilities of each Director in relation to ensuring the Company is able to meet its disclosure obligations under ASX Listing Rule 3.19A. The Company Secretary is aware of the Company's and each Directors' disclosure obligations in relation to changes in Directors' interest in securities in the Company.

- (3) *If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?*

The Company considers the current arrangements to be adequate to ensure future compliance with ASX Listing Rule 3.19A.

Yours sincerely

A handwritten signature in black ink, appearing to be 'YB' with a large flourish.

YASMIN BROUGHTON
Company Secretary



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18 May 2012

Ms Yasmin Broughton
Company Secretary
Adept Solutions Limited

By email: ybroughton@adeptsolutions.com.au

Dear Yasmin

Adept Solutions Limited (the "Company")

We refer to the following:

1. The Company's announcement lodged with ASX Ltd ("ASX") on 18 May 2012 regarding a change of director's interest notice for Mr Tony Adcock ("Appendix 3Y").
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 an 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). The entity must complete an 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 an 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 as follows.

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.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendix 3Y indicates a change in Mr Adock's notifiable interest occurred on 22 February 2012 the Appendix 3Y should have been lodged with the ASX by 29 February 2012. As the Appendix 3Y was lodged on 18 May 2012 it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

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", we ask that you answer each of the following questions.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does the Company have in place 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 the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to Dave.Filov@asx.com.au or by facsimile on facsimile number +61 8 9221 2020. It should not be sent to the ASX Market Announcements.

A response is requested as soon as possible and, in any event, not later than **3:00 pm WST on Wednesday 23 May 2012**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,

[sent electronically without signature]

Dave Filov
Adviser, Listings (Perth)