

13 June 2024

Listings Compliance
ASX

To: ListingsComplianceSydney@asx.com.au

Reference: 95553

We refer to your letter and request for information dated 7 June 2024 and respond separately to each of the queries as follows:

1. This was an administrative error, and we herein enclose those forms accordingly.
2. Axiom has a thorough induction process to ensure all Director's disclosure obligations are complied with. This process was followed, and we confirm that Mr James Service AM and Ms Tracy Le disclosed to the Company all the information required by the Company to give the ASX completed Appendices 3X within the time period allowed by listing rule 3.19.A and section 205G of the Corporations Act 2001 (Cth).
3. We believe the Company's induction process is adequate and appropriately enforced, however relevant staff have received additional training to ensure disclosure to the ASX occurs within the required time frames.
4. No, the Company did not impose an "Additional Period" for the purpose of its Trading Policy with respect to the period of compiling and release of the latest Appendix 4C. However, it is the regular practice of the Company's directors, officers and employees to seek clearance from the Chair prior to trading during an applicable compilation period for each Appendix 4C. The Director in this instance discussed the matter with the Chair and obtained clearance prior to the off-market trade occurring.
5. N/A.
6. As set out in the Company's Trading Policy, the Company has two primary Blackout Periods, being the period leading up to announcement of the Company's half yearly results and the Company's preliminary final report. Outside of these times, the Company may impose Additional Periods when considering matters that would require disclosure to the market but for Listing Rule 3.1A, that is, matters that contain information that a reasonable person would expect to have a material effect on the price or value of the Company's securities, which has not yet been disclosed to ASX ("**Price-Sensitive Information**"). However, under the Company's Trading Policy it is not required to have any such Additional Period and the Company is not required under the ASX Listing Rules to declare Blackout Periods for the period relating to compilation and release of its quarterly reports.

The Company does not consider that its Trading Policy has needed to have specific Additional Periods relating to its quarterly reporting, due to the low risk that there would be Price-Sensitive Information specific to those periods.

The Company does not consider that there was any undisclosed Price-Sensitive Information during the period the Company compiled the latest Appendix 4C and as such an “Additional Period” was not declared.

7. Yes, the Company is of the view that the current arrangements of Blackout Periods, Additional period and Prohibited Period under the Trading Policy are adequate. However, the Company intends to review its securities Trading Policy and review its practices regarding imposing Prohibited Periods, and securities trading by directors, officers and employees during periods when the Company is compiling and releasing its quarterly periodic reports.
8. Yes, the Company confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.
9. The Company confirms that the responses above have been authorised and approved under its published continuous disclosure policy by the Company Secretary as an officer with delegated authority from the board to respond to ASX on disclosure matters.

Kind regards

Company Secretary

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Axiom Properties Limited
ABN 40 009 063 834

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	James Service AM
Date of appointment	1 May 2024

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
Not applicable	Not applicable

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Axiom Properties Limited
ABN 40 009 063 834

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Tracy Le
Date of appointment	1 May 2024

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
Not applicable	Not applicable

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.



7 June 2024

Reference: 95553

Mr Paul Santinon
Company Secretary and Chief Financial Officer
Axiom Properties Limited
Level 1, Leigh Chambers
20 Leigh Street
Adelaide SA 5000

By email only.

Dear Mr Santinon

Axiom Properties Limited ('AXI'): Appendix 3X – Initial Director's Interest Notice and Securities Trading Policy Query

ASX refers to the following:

A. AXI's announcement 'Director Appointments' lodged on the ASX Market Announcements Platform ('MAP') on 1 May 2024 (**'Announcement'**) confirming the appointment of Mr James Service AM and Ms Tracy Le as non-executive directors of AXI effective on 1 May 2024;

B. 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.

C. 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.'

D. As the Announcement indicated that Mr Service AM and Ms Le were appointed on 1 May 2024, it appears that Appendices 3X should have been lodged with ASX by 8 May 2024. As the Appendices 3X have not yet been lodged, it appears that AXI may have breached listing rules 3.19A and/or 3.19B. It also appears that Mr Service AM and Ms Le may have breached section 205G of the *Corporations Act 2001* (Cth).

E. AXI's announcement 'Securities Trading Policy' lodged on MAP on 11 January 2011 (**'Trading Policy'**), which states (relevantly):

"Blackout Periods

...

In addition to the prohibitions on insider trading set out in the Corporations Act, the Company requires that directors, officers and employees must not trade in the Company's securities within any period imposed by the

Company from time to time, because the Company is considering matters that would require disclosure to the market but for Listing Rule 3.1A ("Additional Period"), unless the circumstances are exceptional and the procedure for prior written clearance described below has been met. This prohibition is in addition to the Blackout Periods. The Blackout Periods, and the Additional Period are together referred to as a "Prohibited Period" in this policy.

Please note that even if it is outside of a Prohibited Period, directors, officers and employees must not trade in the Company's securities if they are in possession of inside information."

F. ASX Listing Rules Guidance Note 27 Trading Policies section 4.3 states that (relevantly):

"Entities that periodically publish other financial information, for example:

- *"commitments test" entities required to file quarterly Appendix 4C consolidated cash flow statements under Listing Rule 4.7B; ...*

should carefully consider the likelihood that these statements or reports might contain, or be perceived to contain, market-sensitive information. Unless the likelihood of that is fairly low, they also may wish to include within their closed periods the period from the month- or quarter-end at which those statements or reports are compiled until a reasonable period after the release of those statements or reports to the market. Again, they can address this in their trading policy:

- *if they prescribe trading windows, by excluding those periods from their permitted trading windows; or*
- *if they prescribe black-out periods, by including those periods within their nominated black-out periods."*

G. AXI's announcement 'Change of Director's Interest Notice' lodged on MAP on 2 May 2024 for Mr John Sylvester Howe, which disclosed that off-market disposal of indirect interest of 5,000,000 fully paid ordinary shares on 29 April 2024 ('Disposal').

H. AXI's announcement 'Quarterly Activities/Appendix 4C Cash Flow Report' for the period ended 31 March 2024 lodged on MAP on 30 April 2024.

Request for Information

Having regard to the above, and pursuant to Listing Rule 18.7, ASX asks AXI to respond separately to each of the following questions.

1. Please explain why no Appendices 3X have been lodged.
2. What arrangements does AXI 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 AXI intend to take to ensure compliance with Listing Rule 3.19B?
4. Did AXI impose 'Additional Period' with respect to the period of compiling the Quarterly Activities/Appendix 4C Cash Flow Report for the period ended 31 March 2024 therefore it was within 'Prohibited Period' of the Trading Policy? If yes, please specify the start date and the end date of that Additional Period.
5. If the answer to Question 4 is 'yes', please confirm whether the Disposal occurred during the Prohibited Period and whether prior written clearance as set out in the Trading Policy has been met and explain the details of prior written clearance provided.
6. If the answer to Question 4 is 'no', please explain the basis for AXI's views that it does not include within its Prohibited Period under the Trading Policy of the period from the quarter-end at which Quarterly Activities/Appendix 4C Cash Flow Report are compiled until a reasonable period after the release of those reports to the market.

-
7. Please confirm if AXI is of the view that the current arrangements of Blackout Periods, Additional Period and Prohibited Period under the Trading Policy are adequate and explain whether AXI intends to take additional steps to ensure the Trading Policy is in compliance with Listing Rule 12.12 and Guidance Note 27 in particular section 4.3.
 8. Please confirm that AXI is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 9. Please confirm that AXI's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise its board or an officer of AXI with delegated authority from the board to respond to ASX on disclosure matters.

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 **4.00 PM AEST Thursday, 13 June 2024**. 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, AXI'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 AXI to request a trading halt immediately.

Your response should be sent to ASX by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow ASX 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 AXI'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 AXI's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

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.

Kind regards

ASX Compliance