

Date: 25 November 2024

Ms Melissa Kostopoulos
Senior Adviser
Listings Compliance

Response to ASX Price Query - Paradigm Biopharmaceuticals Ltd

Dear Melissa,

We refer to your letter dated 25 November 2024 wherein the ASX notes an increase in share price of Paradigm Biopharmaceuticals Ltd (ASX: **PAR**) (**Company**) securities between close of trade on 22 November to intra-day trading on 25 November 2024, in addition to an increase in traded volume of securities on 25 November 2024.

The Company provides the following responses to the ASX's queries:

ASX Question 1: Is PAR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

No, the Company is not aware of any information concerning it that has not been announced to the market which, if known, could explain recent trading in the Company's securities.

If the answer to question 1 is "yes".

(a) Is PAR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PAR's securities would suggest to ASX that such information may have ceased to be confidential and therefore PAR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

(b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

The Company's response to ASX Question 1 is "No".

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Fitzwilliam Hall, Fitzwilliam Place
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ASX Question 2: If the answer to question 1 is “no”, is there any other explanation for the recent trading in its securities.

Paradigm Biopharmaceuticals has provided an update to the ASX on October 31, 2024, announcing the submission of its revised Phase 3 clinical trial protocol to the U.S. Food and Drug Administration (FDA). The FDA’s standard review period for such submissions is 30 days, concluding on November 28, 2024. As of this date 25 November 2024, the company has not received any feedback or communication from the FDA. In the absence of a response within the designated review period, Paradigm anticipates initiating start-up activities for its Phase 3 pivotal clinical trial evaluating injectable pentosan polysulfate sodium (iPPS) as a treatment for knee osteoarthritis (OA).

Paradigm Biopharmaceuticals also informed the ASX on October 31, 2024, that it expects a response to its Determination Application submitted to the Therapeutic Goods Administration (TGA) during the December quarter. This application is a critical step toward advancing the submission for provisional approval of iPPS for the treatment of knee OA in Australia. Achieving this determination represents significant progress in securing regulatory approval within the region.

ASX Question 3: Please confirm that PAR is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms it is in compliance with the ASX Listing Rules, in particular, ASX Listing Rule 3.1.

ASX Question 4: Please confirm that PAR’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PAR with delegated authority from the board to respond to ASX on disclosure matters.

The Company also confirms that the above responses have been authorised and approved under the Company’s continuous disclosure policy and by its Board.

Authorised for release by the Paradigm board.

Sincerely,



Abby Macnish Niven

CFO & Company Secretary

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25 November 2024

Reference: ODIN103673

Ms Abby Macnish
Company Secretary
Paradigm Biopharmaceuticals Limited
Level 1, 45 Clarence Street
Sydney, NSW, 2000

By email: amacnish@paradigmbiopharma.com

Dear Ms Macnish

Paradigm Biopharmaceuticals Limited ('PAR'): Price - Query

ASX refers to the following:

- A. The change in the price of PAR's securities from a low of \$0.32 at close on 22 November 2024 to a high of \$0.45 today.
- B. The significant increase in the volume of PAR's securities traded today.

Request for information

In light of this, ASX asks PAR to respond separately to each of the following questions and requests for information:

1. Is PAR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

If the answer to question 1 is "yes".

- (a) Is PAR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PAR's securities would suggest to ASX that such information may have ceased to be confidential and therefore PAR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
2. If the answer to question 1 is "no", is there any other explanation that PAR may have for the recent trading in its securities?
 3. Please confirm that PAR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 4. Please confirm that PAR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PAR 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 **3:30 PM AEDT Monday, 25 November 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, PAR'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 PAR to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsComplianceMelbourne@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me 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, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PAR'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 PAR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PAR'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 PAR'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.

Regards

ASX Compliance