

Vanessa Nevjestic
Australian Stock Exchange Limited
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

17 August 2023

By email: ListingsCompliancePerth@asx.com.au

Dear Vanessa

ASX AWARE QUERY LETTER RESPONSE

We refer to your letter dated 15 August 2023 (Letter) to Argenica Therapeutics Limited ("Argenica" or the "Company"). In response to your questions outlined in the Letter, and using the same definitions as included in your Letter, the Company provides the following information:

- 1. Noting that AGN lodged the Announcement regarding the Published Study as 'market-sensitive', does AGN consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?**

Argenica considers the Information in the Announcement is information that a reasonable person would expect to have a material effect on the price or value of its securities. Argenica notes that the Announcement references both the Published Study and additional confirmatory data as the 'market-sensitive' information.

- 2. If the answer to question 1 is "no", please advise the basis for that view.**

Not applicable.

- 3. If the answer to question 1 is "yes" and noting that AGN's Chief Scientific Officer, Professor Bruno Meloni, is a co-author of the Published Study, when did AGN first become aware of the Information, or any part thereof?**

The Company became aware of the Published Study when it was published on 25 July 2023.

- 4. If AGN first became aware of the Information before the Relevant Date, did AGN make any announcement prior to the Relevant Date which disclosed the Information? If so, please provide details. If not, please explain why this Information was not released to the market at an earlier time, commenting specifically on when you believe AGN was**

obliged to release the Information under Listing Rules 3.1 and 3.1A and what steps AGN took to ensure that the Information was released promptly and without delay.

The Company did not make an Announcement before the Relevant Date.

The Company notes that the work contributing to the Published Study commenced in 2019, before Argenica's incorporation, as a PHD thesis project by a student in Professor Bruno Meloni's laboratory and there was a long period between its commencement and the paper being finalised and subsequently submitted and then accepted for publication. This contributed to Argenica not being aware of the Published Study's likely release until the day it was published.

On being made aware of the Published Study being published online, Professor Meloni confirmed that an additional (non-published) study confirming a dose-dependent inhibitory effect of ARG-007 on α -syn aggregation in a cell free assay was complete and data was imminently being generated. It was determined, that in order to present the most up to date, relevant and accurate information to investors, this additional data should be finalised and included in the Announcement. Multiple supporting studies are involved in developing, progressing and validating pre-clinical scientific work. It was considered that the non-published data, if confirmatory, was relevant to the importance and hence material relevance of the Published Study.

Argenica then worked with Professor Bruno Meloni to draft the Announcement incorporating the Published Study and additional data and ensured an appropriate review of the Announcement and Information by the Board of Argenica. On completion of the review by the Board after market on 31 July 2023, the Announcement was immediately released pre-market on the Relevant Date.

5. Please confirm that AGN is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company considers that ensuring the full data analysis was important to the materiality of the information and the intent was to comply with the Listing Rules. Argenica acknowledges that it should have released Information on the Published Study when it was published as it could no longer rely on the Listing Rule 3.1A exceptions from requiring immediate disclosure as it was no longer confidential. The Company has reviewed its processes to more closely track publications and alignment with ongoing internal data generation. The Company has taken further steps to ensure that it is made aware when historic studies are submitted to be published.

- 6. Please confirm that AGN's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of AGN with delegated authority from the board to respond to ASX on disclosure matters.**

The Company confirms the responses to the questions above have been authorised by the Board of Argenica.

Kind Regards,



Emma Waldon
Company Secretary



15 August 2023

Reference: ODIN78021

Ms Emma Waldon
Company Secretary
Argenica Therapeutics Limited
4/117 Broadway
Nedlands, Western Australia 6009
By email: ewaldon@argenica.com.au

Dear Ms Waldon

Argenica Therapeutics Limited ('AGN'): General – Aware Query

ASX refers to the following:

- A. AGN's announcement titled "ARG-007 Prevents Uptake & Aggregation of Key Protein" released on the ASX Market Announcements Platform ('MAP') at 9:01 am AEST on 1 August 2023 (the '**Relevant Date**') (the '**Announcement**'), which disclosed, amongst other things, that preclinical data relating to AGN's ARG-007 (R18D) ('**ARG-007**') had been published in the scientific journal *Biomedicines* (the '**Journal**') which demonstrate that ARG-007 significantly reduces cellular uptake of Alpha-Synuclein (α -syn) protein aggregates by 84% (the '**Information**').

ASX notes that AGN submitted this announcement as 'market-sensitive' to ASX Online.

- B. The study referred to in the Announcement, titled "The Poly-Arginine Peptide R18D Interferes with the Internalisation of α -Synuclein Pre-Formed Fibrils in STC-1 Enteroendocrine Cells" (the '**Published Study**'), appears to have been received by the Journal on 6 July 2023, revised on 20 July 2023, accepted on 21 July 2023 and published on 25 July 2023¹. ASX notes that the Announcement stated that AGN's Chief Scientific Officer, Professor Bruno Meloni, is a co-author of the Published Study.
- C. The increase in the price of AGN's securities from a closing price of A\$0.365 on 31 July 2023 to a closing price of A\$0.400 on 1 August 2023, representing a 9.59% increase following release of the Announcement.
- D. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- E. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:
- "an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."*
- F. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

¹ <https://www.mdpi.com/2227-9059/11/8/2089>.

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed."*

- G. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks AGN to respond separately to each of the following questions and requests for information:

1. Noting that AGN lodged the Announcement regarding the Published Study as 'market-sensitive', does AGN consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. If the answer to question 1 is "yes" and noting that AGN's Chief Scientific Officer, Professor Bruno Meloni, is a co-author of the Published Study, when did AGN first become aware of the Information, or any part thereof?
4. If AGN first became aware of the Information before the Relevant Date, did AGN make any announcement prior to the Relevant Date which disclosed the Information? If so, please provide details. If not, please explain why this Information was not released to the market at an earlier time, commenting specifically on when you believe AGN was obliged to release the Information under Listing Rules 3.1 and 3.1A and what steps AGN took to ensure that the Information was released promptly and without delay.
5. Please confirm that AGN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that AGN's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of AGN 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 **9:00 AM AWST Friday, 18 August 2023**. 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, AGN'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 AGN to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@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, you should discuss with us whether it is appropriate to request a trading halt in AGN'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 AGN's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Vanessa Nevjestic
Senior Adviser, Listings Compliance (Perth)