

1 April 2026

ASX Compliance
Level 27
39 Martin Place
SYDNEY NSW 2000

Email: ListingsComplianceMelbourne@asx.com.au

Dear ASX Compliance

PEXA Group Limited (PXA) – Price Query

We refer to your letter of 1 April 2026 and respond as follows:

- 1. Is PXA 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?**

Answer: No

- 2. If the answer to question 1 is “yes”.**

- (a) Is PXA relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PXA’s securities would suggest to ASX that such information may have ceased to be confidential and therefore PXA 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.**

Answer: Not applicable

- (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).**

Answer: Not applicable

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

Answer: Not applicable

- 3. If the answer to question 1 is “no”, is there any other explanation that PXA may have for the recent trading in its securities?**

Answer: As part of its Pricing review process, yesterday IPART released a consultation Paper titled “Methodology Paper – Initial Asset Base for an Electronic Lodgment Network Operator”. The Paper sets out a proposed approach to calculating an initial asset base and seeks submissions and feedback on the proposed and alternative methodologies prior to developing draft recommended prices for the Draft Report, which they expect to be published in June 2026.

IPART's methodology paper contains information which does not constitute a decision, is open to change and contains illustrative examples which should not be read as guidance. There is no certainty at this point in time that the proposed approach will be used by IPART and, if the proposed approach is used to develop draft recommended prices, the numerical components remain uncertain and open to discussion. While the initial asset base is a key element in the 'building block' method IPART will use in their price recommendation, there are multiple other inputs including return of capital, return on capital, operational expenditure, tax adjustments and other adjustments as determined by IPART

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

Answer: PEXA remains compliant with the Listing Rules and in particular Listing Rule 3.1

5. Please confirm that PXA'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

Answer: This response has been authorized by CEO and Group Managing Director of PEXA Group Limited

Yours sincerely

A handwritten signature in black ink, appearing to read 'James Orr', with a long, sweeping horizontal stroke extending to the right.

James Orr
Company Secretary

1 April 2026

Mr James Orr
Company Secretary and Corporate Counsel
PEXA Group Limited
Tower 4 Level 16
727 Collins Street
Melbourne VIC 3000

By email

Dear Mr Orr

PEXA Group Limited ('PXA'): Price Query

ASX refers to the following:

- A. The change in the price of PXA's securities from a close of \$15.21 on 31 March 2026 to a low of \$12.27 today at the time of writing.
- B. The significant increase in the volume of PXA's securities traded in the period 31 March to 1 April 2026.

Request for information

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

1. Is PXA 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?
2. If the answer to question 1 is "yes".
 - (a) Is PXA relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PXA's securities would suggest to ASX that such information may have ceased to be confidential and therefore PXA 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?
3. If the answer to question 1 is "no", is there any other explanation that PXA may have for the recent trading in its securities?
4. Please confirm that PXA is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that PXA'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 PXA 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 **1:00 PM AEDT Wednesday, 1 April 2026**.

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, PXA'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 PXA to request a trading halt immediately.

Your response should be sent by e-mail to **ListingsComplianceMelbourne@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us 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 PXA's securities under Listing Rule 17.1. If you wish to request 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 and Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PXA's securities under Listing Rule 17.3.1.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PXA'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 PXA'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. The usual course is for correspondence to be released to the market.

Yours faithfully

ASX Compliance