

10 December 2024

Via email: ListingsComplianceSydney@asx.com.au

Dear ASX Compliance

Australian Ethical Investment Limited ('AEF'): Appendix 3Z – Final Director's Interest Notice Query

I refer to your letter dated addressed to me and respond as follows:

1. Please explain why the Appendix 3Z was lodged late.

The Appendix 3Z was lodged late due to my administrative error. I notified ASIC of Mara Bun's resignation within the required timeframe and updated the Directors/ Management information on the ASX portal to remove Mara as a director in a timely manner. I missed the last step in our procedure to notify the ASX with the Appendix 3Z within 5 business days and once I realised I lodged the required form on 6 December 2024

2. What arrangements does AEF 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?

We have a written procedure that outlines the process for appointment and resignation of a director which includes the requirement to lodge the Appendix 3Z with the ASX withing 5 business days of resignation.

In addition, all directors must seek approval to acquire/ divest shares in AEF from the Chair per our Share Trading requirements. Once approval has been granted the Company Secretary is advised and the relevant ASX Appendix 3Y is completed and lodged.

3. If the current arrangements are inadequate or not being enforced, what additional steps does AEF intend to take to ensure compliance with Listing Rule 3.19B?

The current arrangements are adequate and this was my administrative error.

Please let me know if you require any further information.

Kind regards



Karen Hughes

Company Secretary



6 December 2024

Reference: 104230

Ms Karen Hughes
Company Secretary
Australian Ethical Investment Limited
Level 12 680 George Street
SYDNEY NSW 2000

By email

Dear Ms Hughes

Australian Ethical Investment Limited ('AEF'): Appendix 3Z – Final Director's Interest Notice Query

ASX refers to the following:

1. AEF's Appendix 3Z lodged on ASX Market Announcements Platform ('MAP') on 6 December 2024 for Ms Mara Bun.
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

...

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 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 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.

As Appendix 3Z indicated that the director ceased to be a director on 31 October 2024, it appears the Appendix 3Z should have been lodged with ASX by 7 November 2024. As it was lodged on 6 December 2024, it appears that AEF may have breached Listing Rules 3.19A and/or 3.19B.

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions 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*.

1. Please explain why the Appendix 3Z was lodged late.
2. What arrangements does AEF 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 AEF intend to take to ensure compliance with Listing Rule 3.19B?

For personal use only

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 **9:30AM AEDT on Wednesday, 11 December 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, AEF'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 AEF to request a trading halt immediately.

Your response should be sent by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to MAP. 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 MAP.

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 AEF'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 AEF's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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