Bubs Australia Limited
ACN 060 094 742
23-29 Nina Link, Dandenong South
VIC 3175 Australia

1800 2827 2878 (1800 BUBS AUST)
info@bubsaustralia.com

For personal use only

23 October 2026

ASX Compliance
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 600
By email: ListingsSupervisionPerth@asx.com.au

To whom it may concern

Response to Query Letter

Bubs Australia Limited (BUB or the Company) refers to the ASX's letter dated 20 October 2026.

In relation to your comments and questions outlined in your most recent letter, the Company responds as follows:

1. **Please explain why the Appendix 3Y was lodged late.**

   At the Company's Annual General Meeting held on 20 November 2025, shareholders approved the grant of 7,132,645 Performance Rights to the Company's Chief Executive Officer and Managing Director, Mr Joe Coote. The securities were issued on 21 November 2025 and disclosed in an Appendix 3G lodged on 26 November 2025 and an Appendix 3Y lodged on 28 November 2025. Consequently, certain conditions have not been met, and 91,522 performance rights were cancelled on 25 March 2026 and disclosed in an Appendix 3H lodged on 30 March 2026.

   It was intended that the corresponding Appendix 3Y would also be lodged at that time. However, due to an administrative oversight, the Appendix 3Y was not lodged until 20 October 2026.

2. **What arrangements does BUB 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?**

   The Company has established appropriate procedures and controls to ensure that director interest disclosures are identified, prepared and lodged within the timeframe required under ASX Listing Rule 3.19A.

   The Company also maintains a Securities Trading Policy, which requires directors to obtain prior clearance before dealing in the Company's securities. Directors' interests are regularly reviewed as part of the Company's governance and compliance processes to support ongoing compliance with the ASX Listing Rules.

   All Directors are aware of their disclosure obligations and are required, under their arrangements with the Company, to promptly notify the Company Secretary of any change in their notifiable interests.

   While the market was aware of the relevant change in interests through the release of the AGM results announcement and the corresponding Appendix 3G and 3H, the Appendix 3Y was not lodged within the prescribed timeframe due to an administrative oversight.

Bubs Australia Limited
ACN 060 094 742
23-29 Nina Link, Dandenong South
VIC 3175 Australia

1800 2827 2878 (1800 BUBS AUST)
info@bubsaustralia.com

For personal use only

The Company and its Directors remain aware of their obligations under ASX Listing Rules 3.19A and 3.19B and the Company's Securities Trading Policy. These arrangements include Director notification requirements, approval processes for trading in Company securities and regular monitoring of Directors' security holdings and transactions. In addition, Directors' interests are a standing agenda item at Board meetings to support ongoing compliance with the Company's disclosure obligations.

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

The Company considers the late lodgement of Appendix 3Y to be an isolated incident and believes that the existing arrangements between the Company and its Directors to ensure compliance with ASX Listing Rule 3.19B are adequate and operating effectively.

The Company does not consider that the incident reflects any deficiency in its disclosure procedures and will continue to monitor compliance with its obligations under the ASX Listing Rules.

Should you have any questions, please do not hesitate to contact me.

Released with the authority of the Board.

Yours sincerely,

Olga Smejkalova

Company Secretary

For personal use only

20 October 2026

Ms Olga Smejkalova
Company Secretary
Bubs Australia Limited

By email: o.smejkalova@acclime.com

Dear Ms Smejkalova

Bubs Australia Limited ('BUB'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. BUB's Appendix 3Y lodged on the ASX Market Announcements Platform (**MAP**) on 20 October 2026 for Mr Joe Coote (the **Notice**);

2. 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.*
>
> *3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*
>
> *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.'*

The Notice indicates that a change in Mr Coote's notifiable interest in the Performance Rights occurred on 25 March 2026. It appears that the Notice should have been lodged with ASX by 1 April 2026. Consequently, BUB may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Coote may have breached section 205G of the *Corporations Act 2001* (Cth).

For personal use only

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 3Y was lodged late.
2. What arrangements does BUB 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 BUB intend to take to ensure compliance with Listing Rule 3.19B?

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 **11.30 AM AWST Friday, 23 October 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, BUB'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 BUB to request a trading halt immediately.

Your response should be sent to me by e-mail at **listingssupervisionperth@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 BUB'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 BUB's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

For personal use only

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

Yours sincerely

ASX Supervision