

9 March 2026

Zufishan Anjum
ASX Compliance
ASX Limited
39 Martin Place
Sydney NSW 2000

By email: listingscompliancesydney@asx.com

Dear Zufishan

ASX Aware Letter - Hubify Limited (ASX:HFY)

Hubify Limited (ACN 607 921 246) (ASX:HFY) (**Hubify**) refers to ASX Compliance's letter dated 27 February 2026.

Hubify provides the following response to ASX's questions in that letter.

Capitalised terms not otherwise defined have the meaning given to them in ASX's letter.

1. Does HFY consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

1.1 The placement of 5,952,381 fully paid ordinary shares, as announced by HFY on 27 February 2026 ('Placement') (refer to paragraph A(i) above).

Yes.

1.2 The entry into the master services agreement between HFY and HubLab, as announced by HFY on 27 February 2026 ('Master Services Agreement') (refer to paragraph A(iii) above).

No.

1.3 The equity interests in HubLab to be received by HFY, as announced by HFY on 27 February 2026 ('Equity Investment') (refer to paragraph A(iii) above).

No.

1.4 The 1HFY26 Results (refer to paragraph B above).

Yes.

Please answer separately for each of the items in question 1 above.



2. If the answer to any part of question 1 is “no”, please advise the basis for that view.

Item 1.2 (Master Services Agreement)

The Master Services Agreement:

- is a non-exclusive, framework document under which HubLab can acquire certain information technology services and deliverables from Hubify from time to time by entering into separate ordering documents for specific services;
- does not contain any commercial or financial terms; and
- is not material to Hubify's operations.

No orders have been placed by HubLab in connection with the Master Services Agreement and, in the event that orders are placed, this unlikely to be information that is material to Hubify's securities and warrant disclosure to the market.

Hubify routinely, in the operation of its business, enters into Master Services Agreements with its customers for the provision of information technology services to them. Indeed, this Master Services Agreement is based on the primary contracting document template utilised by Hubify in its business.

Hubify's entry into the agreement, on its own, is not information that a reasonable person would expect to have a material effect on the price or value of its securities (and is not a material transaction otherwise contemplated by the examples set out in the notes to Listing Rule 3.1 or satisfying the commentary set out in ASX Guidance Note 8) as warranting disclosure.

Item 1.3 (Equity Investment in HubLab)

Hubify does not consider its Equity Investment in HubLab, on its own, to be material or have a material effect on the price or value of Hubify securities or warrant disclosure to ASX for the purposes of Listing Rule 3.1. Hubify further considers that the Equity Investment is not otherwise a transaction contemplated by ASX in its Guidance Note 8 as warranting disclosure.

Hubify's reference to the Equity Investment in its Appendix 4D and Investor Presentation announcements made on 27 February 2026 was only to show the use of the funds raised under the Placement.

Refer to the Company's supplementary announcement released on the ASX today 9 March 2026 titled "*Clarification to HFY's announcement HFY Strategic Placement 27 Feb 2026.*"

3. When did HFY first become aware of the information referred to in question 1 above?

Please answer separately for each of the items in question 1 above.

Item 1.1 (Placement):

- Hubify first became aware of the information relating to the Placement on execution of a non-binding, conditional term sheet on 24 February 2026 relating to the Placement, the Equity Investment and the Master Services Agreement, with the only binding provisions being in relation to confidentiality, costs, governing law and information rights (**Non-Binding Term Sheet**).
- Pursuant to the terms of the Non-Binding Term Sheet, the Placement was subject to completion of formal documentation, satisfactory due diligence, and board approvals.



- The Placement subsequently became both unconditional and was completed on Friday, 27 February 2026, prior to market open.
- Hubify proceeded to announce the placement prior to market open on 27 February 2026.

Item 1.2 (Master Services Agreement):

- Hubify first became aware that a Master Services Agreement had been agreed on 24 February 2026, at the time of the execution of that document.
- Hubify was aware of negotiations in relation to the document from 21 January 2026.

Item 1.3 (Equity Investment):

- Hubify first became aware of the information relating to the Equity Investment on execution of the Non-Binding Term Sheet on 24 February 2026.
- Hubify proceeded to announce the Equity Investment prior to market open on 27 February 2026.

Item 1.4 (1HFY26 Results):

- Hubify first became aware of the information relating to the 1HFY26 Results when draft versions of those reports were circulated to the Hubify Board on 20 February 2026, which drafts remained subject to audit review.
- The 1HFY26 Results were subsequently signed-off and provided by Hubify's auditors at 10.51pm on Thursday, 26 February 2026, and were released prior to market open on 27 February 2026.
- Hubify proceeded to announce the 1HFY26 Results prior to market open on 27 February 2026.

- 4. If HFY first became aware of the information referred to in question 1 before the date of the Announcement or the 1HFY26 Report (as applicable), did HFY make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe HFY was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps HFY took to ensure that the information was released promptly and without delay.**

Please answer separately for each of the items in question 1 above and provide details of the prior announcement if applicable.

Item 1.1 (Placement):

- Hubify was aware of the terms of the Placement from 24 February 2026, following its execution of the Non-Binding Term Sheet.
- However, importantly, pursuant to the terms of the Non-Binding Term Sheet, the Placement was subject to completion of formal documentation, satisfactory due diligence, and board approvals.



- It was not until the Placement became unconditional following satisfactory due diligence and board approvals that Hubify proceeded to complete the Placement and issue the shares to Solivalente Pty Ltd (ACN 694 624 765) as trustee for the Solivalente Investment Trust (**Placee**) on 27 February 2026.
- Hubify considers that up until the Placement became unconditional on 27 February 2026, it appropriately relied on Listing Rule 3.1A on the basis that the proposals contemplated by the Non-Binding Term Sheet was, up to that point, incomplete and confidential.
- It is worth noting that:
 - there was no unusual trading in Hubify securities between 24 February 2026 up until the issue of the Placement shares on 27 February 2026.
 - each of HubLab, the Placee and Hubify were subject to a binding confidentiality obligation under the Non-Binding Term Sheet with respect to, amongst other matters, the Placement.

Item 1.2 (Master Services Agreement):

- Hubify was aware of negotiations in relation to the HubLab Master Services Agreement from at least 20 January 2026. However, the terms of the agreement were not finalised until 24 February 2026.
- Hubify did not disclose the information to market on the basis that it had formed the view that the Master Services Agreement was not material to the price of Hubify's securities and, as a consequence, did not trigger Hubify's disclosure obligation in Listing Rule 3.1 for the reasons stated in response to Question 2 above.

Item 1.3 (Equity Investment):

- The Equity Investment terms were finalised on 24 February 2026, on which day the Non-Binding Term Sheet was executed.
- Hubify did not disclose the information to market on the basis that it had formed the view that the Equity Investment was not material to the price of Hubify's securities and, as a consequence, did not trigger Hubify's disclosure obligation in Listing Rule 3.1 for the reasons stated in response to Question 2 above.
- Hubify's reference to the Equity Investment in its Appendix 4D and Investor Presentation announcements made on 27 February 2026 was only to show the use of the funds raised under the Placement.
- Refer to the Company's supplementary announcement released on the ASX today 9 March 2026 titled "*Clarification to HFY's announcement HFY Strategic Placement 27 Feb 2026.*" This supplementary announcement outlines the material terms of the Equity Investment.

Item 1.4 (1HFY26 Results):

- The earliest time on which Hubify was aware of the information contained in the 1HFY26 Results was 20 February 2026, at the time of receipt of the draft 1HFY26 Results and unreviewed accounts.
- At that time, Hubify correctly relied on the exception set out in Listing Rule 3.1A particularly, on the basis that the draft results were incomplete, and could have resulted in incorrect and potentially, misleading information to be released by Hubify to ASX.



- Furthermore, Hubify did not consider it appropriate to provide an update or guidance to ASX due to, amongst other matters:
 - Hubify's earnings figures are being compared from a 'low base'. As such, percentage increases can overstate the significance of the information. Relevantly, here, Hubify's EBITDA increased by approximately \$150,000 i.e. from approximately \$180,000 to \$330,000 (as noted in its Appendix 4D and 1HFY26 Results), which is not significant to Hubify's financial position, even though on a percentage basis, Hubify's EBITDA is up 84%.
 - In any case, Hubify's increase in EBITDA is consistent with Hubify's trending increase from 1H25 to 1H26 which was disclosed to ASX at the appropriate time and is not, in and of itself, significant.
 - Due to the 'low base' Hubify did not consider it appropriate to provide any updated guidance as positive EBITDA can be 'wiped out' in the event of an unexpected but small liability or cost in real terms coming to light when reviewing the financial accounts, which would push Hubify from profit to loss. Any such guidance would in our view be unreliable and could potentially mislead the market.
- On receipt of the auditor reviewed 1HFY26 Results at 10.51pm on 26 February 2026, Hubify's Chief Executive Officer proceeded to sign those results, and the results were disclosed to ASX prior to market open on 27 February 2026, the following day.
- In the circumstances, Hubify considers that it has complied with ASX Listing Rule 3.1 in relation to the 1HFY26 Results.

5. Was there a lead manager appointed in connection with the Placement? If so, please identify the lead manager and provide details of the applicable fees.

No.

6. Did Hubify disclose any details of the Master Services Agreement, the Equity Investment or the 1HFY26 Results to the lead manager (if any) or to any parties who participated in the Placement prior to the publication of that information on MAP?

Hubify disclosed the details of the Master Services Agreement to HubLab, which it was required to do as HubLab is the counterparty to that document.

Hubify disclosed the Equity Investment to:

- the Placee; and
- HubLab Pty Ltd (ACN 682 982 592),

as each of those entities were party to the Non-Binding Term Sheet in connection with the Equity Investment, Placement and Master Services Agreement, and were subject to confidentiality requirements under the Non-Binding Term Sheet.

Hubify did not disclose 1HFY26 Results to any person other than its auditors who reviewed those results in their capacity as professional advisor to Hubify.



7. If the answer to question 6 is “yes”, does HFY consider it complied with Listing Rule 15.7? If so, please explain the basis for that view.

Hubify considers that it complied with Listing Rule 15.7 on the basis that:

- Hubify did not disclose its 1HFY26 Results to any person other than its auditors; and
- for the reasons stated in response to Question 2, any information released to the Placee or HubLab was not material, price-sensitive information that is required to be released to ASX under the Listing Rules and in any event was subject to the confidentiality requirements under the Non-Binding Term Sheet and the Master Services Agreement.

8. Please outline the material commercial terms to the Master Services Agreement and the Equity Investment. To the extent that these terms are not covered in the Announcement, please explain why this information was not included in the Announcement.

The terms of the two documents are not covered in Hubify's announcements for the reasons stated in response to Question 2 above, that is, Hubify does not consider the information, or any part of that information, to be information that a reasonable person would expect to have a material effect on the price or value of Hubify's securities.

Hubify notes also that the terms of the Master Services Agreement contain Hubify's confidential and proprietary information that it utilises with its customers generally, in the course of its business. Hubify may suffer loss in the event the terms or even, a summary of this agreement, is made public by ASX.

Hubify further notes that it is subject to ongoing confidentiality obligations including under the Master Services Agreement and under the Non-Binding Term Sheet.

9. Please provide a copy of the following materials (not for release to market):

9.1 A copy of the term sheet and any other materials sent to prospective participants in the Placement; and

Refer summary of Non-Binding Term Sheet provided to ASX on 4 March 2026 on a 'not for release to market' basis.

9.2 A list of the allottees for the Placement.

The Placee was the sole placee in relation to the Placement.

10. Please confirm that HFY is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Hubify confirms that it is in compliance with the Listing Rules, including Listing Rule 3.1.

11. Please confirm that HFY'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 HFY with delegated authority from the board to respond to ASX on disclosure matters.

The Hubify Board has authorised and approved the responses set out in this correspondence.



Yours faithfully

Deepak Nard
Chief Financial Officer
Hubify Limited



27 February 2026

Mr Deepak Nand
Company Secretary
Hubify Limited

By email: dnand@hubify.com.au

Dear Mr Nand

Hubify Limited ('HFY'): ASX Aware Letter

ASX refers to the following:

- A. HFY's announcement titled 'HFY Strategic Placement 27 Feb 2026' ('Announcement') released on the ASX Market Announcements Platform ('MAP') on 27 February 2026 at 8:18 AM. The Announcement stated (relevantly):
- i. *The Company is pleased to announce that it has secured \$250,000 in new capital through a placement of 5,952,381 fully paid ordinary shares at 4.2 cents per share, representing a 425% premium to the closing market price of 0.8 cents on 26 February 2026.*
 - ii. *The settlement of the placement has occurred, with funds received. The new shares will be issued and quoted on the ASX today.*
 - iii. *Hubify has entered into a Master Services Agreement with HubLab to provide AI integration, deployment and delivery services capability across enterprise and government clients. In conjunction with this strategic alignment and investment, Hubify will receive an equity interest in HubLab, with options to increase its position over time.*
- B. HFY's announcement titled 'HFY 1H FY26 Appendix 4D and Half Year Financial Report' (the "1HFY26 Report") released on MAP on 27 February 2026 at 8:49 AM. The 1HFY26 Report disclosed (relevantly):
- i. an 84% increase in EBITDA over the PcP; and
 - ii. a 191% increase in net cash from operating activities on PcP.
- (together, the '1HFY26 Results')
- C. The increase in HFY's share price following the release of the Announcement and 1HFY26 Report, from the prior undisturbed closing price of \$0.008 to the closing price on 27 February 2026 of \$0.021, representing an increase of 162.5%.
- 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.*
- F. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"
- G. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

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 5 situations applies:

- 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.

H. The concept of 'confidentiality' 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 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 is no longer a secret and it ceases to be confidential information for the purposes of this rule.

I. Listing Rule 15.7 which states (relevantly):

An entity must not release information that is for release to the market to any person until it has given the information to ASX and has received an acknowledgement that ASX has released the information to the market.

Request for information

Having regard to the above, ASX asks HFY to respond separately to each of the following questions:

1. Does HFY consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

1.1 The placement of 5,952,381 fully paid ordinary shares, as announced by HFY on 27 February 2026 ('Placement') (refer to paragraph A(i) above).

1.2 The entry into the master services agreement between HFY and HubLab, as announced by HFY on 27 February 2026 ('Master Services Agreement') (refer to paragraph A(iii) above).

1.3 The equity interests in HubLab to be received by HFY, as announced by HFY on 27 February 2026 ('Equity Investment') (refer to paragraph A(iii) above).

1.4 The 1HFY26 Results (refer to paragraph B above).

Please answer separately for each of the above.

2. If the answer to any part of question 1 is "no", please advise the basis for that view.

Please answer separately for each of the items in question 1 above.

3. When did HFY first become aware of the information referred to in question 1 above?

Please answer separately for each of the items in question 1 above.

4. If HFY first became aware of the information referred to in question 1 before the date of the Announcement or the 1HFY26 Report (as applicable), did HFY make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe HFY was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps HFY took to ensure that the information was released promptly and without delay.

Please answer separately for each of the items in question 1 above and provide details of the prior announcement if applicable.

5. Was there a lead manager appointed in connection with the Placement? If so, please identify the lead manager and provide details of the applicable fees.

6. Did HFY disclose any details of the Master Services Agreement, the Equity Investment or the 1HFY26 Results to the lead manager (if any) or to any parties who participated in the Placement prior to the publication of that information on MAP?

7. If the answer to question 6 is “yes”, does HFY consider it complied with Listing Rule 15.7? If so, please explain the basis for that view.

8. Please outline the material commercial terms to the Master Services Agreement and the Equity Investment. To the extent that these terms are not covered in the Announcement, please explain why this information was not included in the Announcement.

9. Please provide a copy of the following materials (not for release to market):

9.1 a copy of the term sheet and any other materials sent to prospective participants in the Placement;
and

9.2 A list of the allottees for the Placement.

10. Please confirm that HFY is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

11. Please confirm that HFY’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 HFY 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 AEDT Thursday, 5 March 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, HFY’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out above and may require HFY to request a trading halt immediately if trading in HFY’s securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsComplianceSydney@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.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in HFY's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to HFY'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 HFY'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 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 the correspondence to be released to the market.

Yours sincerely

ASX Compliance