

25 March 2026

Nicola Lombardi
Adviser, Listing Compliance
Australian Securities Exchange
39 Martin Place, Sydney NSW 2000

By email: ListingsComplianceSydney@asx.com.au

Dear Ms Lombardi

EASTERN GAS CORPORATION ('EGA'): ASX QUERY LETTER

We refer to your letter to EGA dated 19 March 2026 (Letter). In response to the queries set out in the Letter, EGA provides the following information, using the same numbering in the Letter:

1 Please confirm whether EGA considers changes in Hdrive's holdings of EGA securities to be captured by:

2.2 EGA's Trading Policy; and

2.2 EGA's Trading Policy

EGA does not consider that changes in Hdrive's holdings of EGA securities are captured by EGA's Trading Policy.

EGA's Trading Policy applies to trading in the Company's securities by its Key Management Personnel (KMP). For the purposes of the policy, KMP comprises the Company's Directors, as well as executives and employees who report directly to the Managing Director or CEO and who have authority and responsibility for planning, directing, and controlling the activities of the entity.

Hdrive is a 70% owned subsidiary of Pure One Corporation Limited and is not part of EGA's Key Management Personnel. Accordingly, trading undertaken by Hdrive in EGA securities does not fall within the scope of EGA's Trading Policy.

1.2 Mr Brown's relevant interests for the purposes of Appendix 3Y reporting.

1.2 Mr Brown's Relevant Interests (Appendix 3X and 3Y Reporting)

EGA does not consider that changes in Hdrive's holdings of EGA securities give rise to a relevant interest for Mr Brown for the purposes of Appendix 3Y reporting.

Mr Brown has advised that he does not hold any direct shareholding interest in Hdrive. In addition, he

is not the sole director of Hdrive, with Mr Clinton William Butler and Mr Ivica Rogic also serving as directors. Hdrive has advised that all trading in EGA securities was undertaken at the direction of, and on behalf of, a shareholder of Hdrive. The relevant EGA securities are held by Hdrive on trust for this shareholder, and Hdrive does not have any beneficial ownership of those securities.

EGA understands that, while Mr Brown placed the relevant trading orders, he did so strictly on the instructions of the relevant Hdrive shareholder and following discussions with Mr Butler. Access to Hdrive's trading account is not limited to Mr Brown, with both Mr Butler and Mr Rogic also having access.

On this basis, EGA does not consider that Mr Brown has a relevant interest in the EGA securities held by Hdrive for the purposes of Appendix 3Y reporting.

2. Please confirm the date, time, price and volume for each transaction by Mr Brown and Hdrive since the commencement of quotation of EGA's securities on ASX until the date of this letter.

The date, price and volume for each transaction by Mr Brown and Hdrive since commencement of quotation of EGA's securities on ASX until the date of this letter are set out in the tables below. All trades represent purchases of EGA securities unless stated otherwise.


Date	Number of Shares	Price per Share \$
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Scott Brown

26/02/2026	25,000	0.2
3/03/2026	40,000	0.18
3/03/2026	10,000	0.1771
4/03/2026	40,000	0.1961

Hdrive

26/02/2026	50,000	0.21
26/02/2026	50,000	0.20
26/02/2026	25,000	0.20
2/03/2026	25,000	0.19
3/03/2026	79,675	0.19
3/03/2026	25,000	0.19
3/03/2026	25,000	0.19
3/03/2026	50,000	0.18
4/03/2026	40,000	0.20
4/03/2026	60,000	0.20
4/03/2026	20,325	0.20
5/03/2026	25,000	0.20
16/03/2026	20,000	0.20
19/03/2026	246,659 (sale)	0.19



3.1 *Please confirm EGA's view on whether Mr Brown complied with (and Hdrive's compliance if applicable) each of the following aspects of the Trading Policy:*

3.2 Whether Mr Brown transacted in a 'closed period' of two weeks prior to the release of EGA's Half-Year Report;

Mr Brown transacted in EGA securities during a closed period, being the two weeks prior to the release of EGA's Half-Year Report.

3.3 *Whether Mr Brown sought prior written approval from the Chairperson of the Board prior to trading, including the intended volume;*

Mr Brown sought prior approval before undertaking the relevant transactions. That approval was obtained verbally from the Chairman of the Board and the Managing Director, including in respect of the intended trading volume.

3.3 *Whether approval was granted for Mr Brown to transact in EGA's securities; and*

Approval for Mr Brown to transact in EGA securities was granted; however, such approval was provided verbally rather than in written form as required under the Trading Policy. The approvals were sought and granted on calls held on the 19th of February 2026 and then again on the 25th February 2026.

3.4 *Whether Mr Brown notified the Company Secretary of the details of the transaction within two business days of the transaction occurring for each of the relevant transactions.*

Mr Brown did not notify the Company Secretary of the details of the relevant transactions within two business days, as required under the Trading Policy.

This occurred during a period in which the Company was in the process of transitioning the Company Secretary role, with the change taking effect on 13 March 2026.

4. *Please outline what disciplinary and/or remedial action EGA intends to take as a result of these breaches of the Trading Policy.*

Mr Brown has been reminded of his obligations under the Trading Policy and has also undertaken a seminar on compliance with the Trading Policy with EGA's recently appointed company secretary and the Company's solicitors.

5. *5. Please provide an updated Appendix 3Y for Mr Brown for release on MAP.*

Mr Brown has confirmed that the Appendix 3X lodged by EGA on 4 March 2026 accurately disclosed his notifiable interests in EGA securities as at that date. However, the Company acknowledges that it should have first lodged an Appendix 3X as at 26 February 2026, followed by an Appendix 3Y to reflect the subsequent purchases made up to 4 March 2026, as outlined in the



response to Question 2 above.

6. Please explain whether EGA intends to make any changes to its policies and procedures to ensure future compliance with Listing Rules 3.19A.2 and 3.19B.

EGA's Board has instructed its Company Secretary to undertake a review of EGA's corporate governance processes and adopt more rigorous processes where necessary to ensure no further breaches of the Trading Policy occur. EGA has also adopted improved internal protocols and communication practices with its Directors to support compliance with its disclosure obligations under Listing Rule 3.19A. The Board, including Mr Brown, have been reminded of their obligations under the Trading Policy and have been provided with both internal and external guidance to support compliance.

7. Please provide an updated top 20 shareholder list and distribution schedule for release on MAP as at the date of this letter.

An updated top 20 shareholder list and distribution schedule for release on MAP as at the date of the Letter accompanies this letter.

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

EGA is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

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

EGA's responses to the questions in the Letter have been authorised and approved by the Board.

On behalf of the Board of Eastern Gas Corporation Limited.

Adam Gallagher
Company Secretary

19 March 2026

Mr Karl Schlobohm
Company Secretary
Eastern Gas Corporation Limited
119 Willoughby Road
Crows Nest
NSW AU 2065

By email only.

Dear Mr Schlobohm

Eastern Gas Corporation Limited ('EGA'): ASX Query Letter

ASX refers to the following:

- A. EGA's Securities Trading Policy ('Trading Policy'), released on the ASX Market Announcements Platform ('MAP') on 24 February 2026 states (relevantly, emphasis added):

1 – Purpose

These guidelines set out the Policy on the sale and purchase of securities in the Company by its Key Management Personnel (as defined in the ASX Listing Rules).

Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The Company has determined that its Key Management Personnel are:

- (a) its Directors; and*
- (b) its executives and employees directly reporting to either the Managing Director or to the CEO who have the authority and responsibility for planning, directing and controlling the activities of the entity.*

...

3.3 – Dealing through third parties

The insider trading prohibition extends to dealings by individuals through nominees, agents or other associates, such as family members, family trusts and family companies (referred to as "Associates" in these guidelines).

...

4.1 – General rule

General rule Key Management Personnel must not, except as set out in clauses 4.4 and 5.5 of this policy, either personally or through their Associates, deal in securities of the Company during the following periods:

- (a) two weeks prior to, and 48 hours after the release of the Company's Annual Report;*
- (b) two weeks prior to, and 48 hours after the release of the Half Year Report of the Company; and*
- (c) two weeks prior to, and 48 hours after the release of the Company's quarterly reports (if applicable), (together the Closed Periods).*

5.1 – Approval Requirements

- (a) Any Key Management Personnel (other than the Chairperson of the Board) wishing to buy, sell or exercise rights in relation to the Company's securities (either personally or through their Associates) must obtain the prior written approval of the Chairperson of the Board or the Board before doing so.

...

5.2 – Approval to buy or sell securities

- (a) All requests to buy or sell securities as referred to in paragraph 5.1 must include the intended volume of securities to be purchased or sold and an estimated time frame for the sale or purchase.
- (b) Copies of written approvals must be forwarded to the Company Secretary prior to the approved purchase or sale transaction.

5.3 – Notification

Subsequent to approval obtained in accordance with paragraphs 5.1 and 5.1(a), any Key Management Personnel who (or through their Associates) buys, sells, or exercises rights in relation to Company securities must notify the Company Secretary in writing of the details of the transaction within two (2) business days of the transaction occurring. This notification obligation operates at all times and includes applications for acquisitions of shares or options by employees made under employee share or option schemes and also applies to the acquisition of shares as a result of the exercise of options under an employee option scheme.

6 – ASX notification for Directors

The ASX Listing Rules require the Company to notify the ASX within 5 business days after any dealing in securities of the Company (either personally or through an Associate) which results in a change in the relevant interests of a Director in the securities of the Company. The Company has made arrangements with each Director to ensure that the Director promptly discloses to the Company Secretary all the information required by the ASX.

- B. EGA's 'Half Year Financial Report for the period to 31 Dec 2025', released on MAP on 16 March 2026.
- C. Listing Rule 3.19A.2 which states an entity must tell ASX of:

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.

- D. Listing Rule 3.19B which states:

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.

- E. ASX has information which suggests that Hdrive International Pty Ltd ('**Hdrive**') has transacted on numerous occasions on-market in EGA's securities since its securities commenced trading on ASX on 26 February 2026. ASX notes Hdrive:
- is 70% owned by EGA's largest shareholder, Pure One Corporation Limited ('**P1E**'); and
 - has one director, Mr Scott Brown, Non-Executive Director of EGA.

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- F. ASX has information which suggests that Mr Brown has also transacted in his own capacity on numerous occasions on-market in EGA's securities since its securities commenced trading on ASX on 26 February 2026.

Request for information

It appears to ASX that Mr Brown, both in his own capacity and potentially as a director of Hdrive has breached the Trading Policy on numerous occasions by transacting in EGA securities within the two week period prior to the release of EGA's Half-Year Report, and EGA has failed to notify ASX via an Appendix 3Y of a change in Mr Brown's holding.

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

1. Please confirm whether EGA considers changes in Hdrive's holdings of EGA securities to be captured by:

- 1.1 EGA's Trading Policy; and

- 1.2 Mr Brown's relevant interests for the purposes of Appendix 3Y reporting.

Please answer separately for each of the above. If EGA does not consider changes in Hdrive's holdings of EGA securities to be captured by either of the above, please explain the basis for that view, commenting specifically on who has access to that account and who placed the relevant orders.

2. Please confirm the date, time, price and volume for each transaction by Mr Brown and Hdrive since commencement of quotation of EGA's securities on ASX until the date of this letter.
3. Please confirm EGA's view on whether Mr Brown complied with (and Hdrive's compliance if applicable) each of the following aspects of the Trading Policy:
 - 3.1 whether Mr Brown transacted in a 'closed period' of two weeks prior to the release of EGA's Half-Year Report;
 - 3.2 whether Mr Brown sought prior written approval from the Chairperson of the Board prior to trading, including the intended volume;
 - 3.3 whether approval was granted for Mr Brown to transact in EGA's securities; and
 - 3.4 whether Mr Brown notified the Company Secretary of the details of the transaction within two business days of the transaction occurring for each of the relevant transactions.

Please provide copies of the approvals and notifications referred to in 3.2, 3.3 and 3.4 above (not for release to market).

4. Please outline what disciplinary and/or remedial action EGA intends to take as a result of these breaches of the Trading Policy.
5. Please provide an updated Appendix 3Y for Mr Brown for release on MAP.
6. Please explain whether EGA intends to make any changes to its policies and procedures to ensure future compliance with Listing Rules 3.19A.2 and 3.19B.
7. Please provide an updated top 20 shareholder list and distribution schedule for release on MAP as at the date of this letter.
8. Please confirm that EGA is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
9. Please confirm that EGA'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 EGA 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 Tuesday, 24 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, EGA'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 EGA to request a trading halt immediately if trading in EGA'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 EGA's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

Kind regards

ASX Compliance