31 August 2026

ASX Listings Supervision
39 Martin Place
SYDNEY NSW 2000

By email: *ListingsComplianceSydney@asx.com.au*

To ASX Listings Supervision,

Appendix 3Y - Change of Director's Interest Notice Query

Income Asset Management Group Limited (the Company) (ASX:IAM) refers to ASX's letter dated 27 August 2026 (ASX Letter) regarding the late lodgement of the Appendix 3Y – Change of Director's Interest Notice for Mr Lechte lodged on 26 August 2026 (Appendix 3Y).

The Company provides the following responses to each of the questions raised in the ASX Letter, pursuant to Listing Rule 18.7.

1. The Appendix 3Y was lodged late due to a confluence of an administrative oversight and a miscommunication between the director and the company secretary. At the time of the securities trade, Mr Lechte notified the Board and executives that he had made an "on market" trade. As soon as the oversight was identified, the notice was prepared and lodged. The December 2025 contract was disclosed to the ASX in an announcement on 22 December 2025 (IAM Debt Facility - including Mr Lechte's name) but does not relate to securities.

2. IAM has in place Listing Rule 3.19B arrangements whereby directors notify the Company of details of changes in any relevant interests as soon as reasonably possible or in any event, no later than 2 business days after the change. It will reassess the adequacy of, and where necessary strengthen, other requirements under the arrangements.

3. A scheduled board meeting was held on 26 August 2026 and the LR 3.19B process was reiterated and discussed with the Board. A link to Guidance Note 22 Director Disclosure has been circulated to all directors.

The Company takes its continuous disclosure obligations seriously and regrets the delay in lodging the Appendix 3Y. Please do not hesitate to contact the undersigned if you require further information.

Yours sincerely,

Alexandra Coleman

Alexandra Coleman
Company Secretary

27 August 2026

Ms Alexandra Coleman
Company Secretary
Income Asset Management Group Limited
Level 25
123 Pitt Street
Sydney NSW 2000

By email

Dear Ms Coleman

Income Asset Management Group Limited ('IAM'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

A. IAM's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 26 August 2026 for Mr Jonathan Lechte (the 'Notice');

B. 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.'*

C. 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 Lechte's notifiable interest occurred on 5 May 2026 and separately on 22 December 2025. It appears that the Notices should have been lodged with ASX by 12 May 2026 and 31 December 2025 respectively. Consequently, IAM may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Lechte may have breached section 205G of the *Corporations Act 2001* (Cth).

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 IAM 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 IAM 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 **9:00 AM AEST Tuesday, 1 September 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, IAM'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 IAM to request a trading halt immediately.

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

Listing Rules 3.1 and 3.1A

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

Kind regards

ASX Supervision