

Date 15 January 2026

ASX Announcement - ASX Code: AF7

A.C.N. 603 303 126 Pty Ltd trading as Angle Asset Finance (“Angle Asset Finance”) refers to the admission to listing of Perpetual Corporate Trust Limited in its capacity as trustee of the Angle Asset Finance - Radian Trust 2025-2 to the ASX in relation to the following notes issued on 16 October 2025:

- A\$296,000,000 Class A Notes (ISIN: AU3FN0102059);
- A\$39,200,000 Class B Notes (ISIN: AU3FN0102067);
- A\$16,000,000 Class C Notes (ISIN: AU3FN0102075); and
- A\$11,200,000 Class D Notes (ISIN: AU3FN0102083),

(the “**Note Listing**”).

Angle Asset Finance confirms that waivers of certain of the ASX Listing Rules have been requested of the ASX in respect of the Note Listing. The ASX has notified Angle Asset Finance that the requested waivers have been granted.

Please see the attached Appendix for details of the nature and effect of the relevant ASX Listing Rules in respect of which a waiver has been granted, and the reasons for such a waiver being sought.

Appendix

LISTING RULE	NATURE AND EFFECT OF WAIVER	REASONS FOR WAIVER BEING SOUGHT
Rule 1.8, Condition 8(b)	Waiver from the requirement that the Issuer entity is a special purpose trust that is constituted solely for the purpose of issuing the class or classes of debt securities to be quoted on the ASX.	<p>ASX Listing Rule 1.8, condition 8(b) requires that a trust be constituted as a special purpose trust solely for the purpose of issuing the class or classes of debt securities to be quoted on the ASX. The Trust does not meet this requirement because it has been established as a securitisation trust to acquire a portfolio of receivables and to fund that acquisition through the issuance of notes in multiple classes (only some of which are seeking quotation on the ASX). The multi-class issuance is integral to the securitisation structure, enabling the tranching and allocation of credit risk by seniority.</p> <p>In typical securitisation transactions, listing is not a precondition under the notes. However, certain investors may request that the class of notes which they hold be listed on a recognised stock exchange (such as the ASX) to increase liquidity and price transparency. In this case, all investment grade notes (Classes A, B, C and D) have been requested to be listed.</p> <p>The Trust was constituted for the broader securitisation purpose of issuing multiple classes of debt securities, rather than solely for issuing the class of debt securities to be quoted on the ASX.</p> <p>The Trustee's business is limited by the trust deed and related documentation for the securitisation transaction. The trustee of the Trust undertakes not to acquire or deal with the assets of the Trust unless in accordance with the transaction documents and not to incur any liabilities (including any financial indebtedness) in respect of the Trust other than the debt securities issued in respect of the Trust or in accordance with the relevant transaction documents.</p> <p>The Class A, B, C and D Notes for which quotation is being sought are wholesale debt securities and are investment grade notes - having been respectively assigned Aaa, Aa2, A2 and Baa2 ratings by independent credit rating agency Moody's, meaning the Notes have low to moderate credit risk.</p>

LISTING RULE	NATURE AND EFFECT OF WAIVER	REASONS FOR WAIVER BEING SOUGHT
Rule 1.8, Condition 11	Waiver from the requirement that the Issuer must be approved to act as an Issuer of quoted securities under the operating rules of an approved CS Facility. The waiver provides that the Issuer need not meet the CHESS requirements if the ASX is satisfied with the settlement arrangements for the relevant Notes.	Debt securities quoted on the ASX Wholesale Loan Securities Market are not CHESS approved securities. The Notes are settled via Austraclear rather than an approved CS facility and any transfers of interests in the Notes will occur in accordance with the procedures of Austraclear. The waiver allows the Notes to be settled through Austraclear rather than satisfying the requirements of an approved CS facility.
Rule 2.1, Condition 3	Waiver from Rule 2.1 Condition 3 that the securities have been approved under the operating rules of an approved CS Facility. The waiver provides that the Issuer need not meet the CHESS requirements if the ASX is satisfied with the settlement arrangements for the relevant Notes.	Debt securities quoted on the ASX Wholesale Loan Securities Market are not CHESS approved securities. The Notes are settled via Austraclear rather than an approved CS facility and any transfers of interests in the Notes will occur in accordance with the procedures of Austraclear. The waiver allows the Notes to be settled through Austraclear rather than satisfying the requirements of an approved CS facility.
Rule 8.2	Waiver from Rule 8.2 that the entity must provide an issuer sponsored subregister for all quoted securities. The waiver provides that the Issuer need not provide an issuer sponsored subregister if the ASX gives the waivers requested in respect of Rule 1.8 Condition 11 and Rule 2.1 Condition 3.	Debt securities quoted on the ASX Wholesale Loan Securities Market are not CHESS approved securities. The Notes are settled via Austraclear rather than an approved CS facility and any transfers of interests in the Notes will occur in accordance with the procedures of Austraclear. The waiver allows the Notes to be settled through Austraclear rather than satisfying the requirements of an approved CS facility.
Rule 8.10	Waiver from Rule 8.10 that the entity must not in any way prevent, delay, or interfere with the registration of a transfer document relating to quoted securities. The waiver allows the Issuer to refuse to register a transfer of Notes from the date which is 5 Business Days before an interest payment date or the maturity date of the Notes.	Terms of the Notes provide that transfers of interests in the Notes are to occur in accordance with the procedures of Austraclear. The Transaction Documents relating to the Notes allow the Issuer to close the Note Register between the Record Date and the Payment Date, and at certain other times. The waiver facilitates this occurring. This ensures the Note Register remains accurate as at a Payment Date. This is a standard arrangement for this type of securities.

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Rule 8.21	<p>Waiver from Rule 8.21 in respect of compliance with Appendix 8A. The waiver provides that the Issuer need not:</p> <p>(a) in respect of transactions settled outside CHESS, mark transfer forms as required by Appendix 8A; or</p> <p>(b) in respect of transactions settled in Austraclear, send confirmation of a change of address to a security holder at their address.</p>	<p>Debt securities quoted on the ASX Wholesale Loan Securities Market are not CHESS approved securities. The Notes are settled via Austraclear and interests may be held via Euroclear or Clearstream and any transfers of interests in the Notes will occur in accordance with the procedures of Austraclear. The waiver facilitates trading and administration of the Notes in accordance with the Austraclear rules.</p>