

MARKET ANNOUNCEMENT

Update to the National Stock Exchange of Australian Market License

The National Stock Exchange of Australia is the holder of an Australian Market License under section 791A of the Corporations Act. The licence entitles NSX to operate a listing and trading market for retail and wholesale investors investing in equity, debt and managed investment scheme financial products ("NSX AML").

As one of only three licenses of this type operating in Australia, this prestigious regulatory position affords NSX a significant commercial opportunity, which comes with the highest of regulatory obligations and commitments to exceptional standards of market integrity and corporate governance.

First established in 1936, the NSX licence was approved in February 2001 and was issued an updated licence in March 2002 under subsection 1413(2) of the Corporations Act 2001. Since that date, there has been substantial changes in the relevant sections of the Act, in the structure of the broader Australian capital market, and in regulatory expectations of market license holders.

As a result, in conjunction with NSX, ASIC has today published an updated Australia Market License for the National Stock Exchange of Australia.

These changes reflect the unique characteristics of this asset, and are designed to:

- Align the conditions of the NSX AML with other license holders;
- Modernise the reference and terminology used in the license;
- Ensure that material regulatory expectations are clearly defined.

NSX welcomes this enhancement to the compliance framework of the NSX market. This change forms a key component of the significant restructure of the Exchange operations, and aligns with the comprehensive changes made to the management structures across the business over the last 18 months.

This change, along with other strategic initiatives completed and underway at NSX, underpins the integrity and global competitiveness of the National Stock Exchange of Australia.

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