

MARKET ANNOUNCEMENT

NSX Welcomes PwC Regulatory Review Findings

NSX Ltd (NSX: ASX) welcomes the findings of PricewaterhouseCoopers (PwC) contained in the report released today, titled "*Assessment of implementation of actions agreed with ASIC*".

NSX engaged PwC to assess the implementation of actions agreed with the Australian Securities and Investments Commission (ASIC) in its Report 538 "Assessment of National Stock Exchange of Australia Limited's listing standards" in relation to the listing standards of National Stock Exchange of Australia for the period 1 July 2013 to 8 August 2016, published 28 August 2017.

In summary PwC concluded that:

- NSX's agreed actions have been implemented as of 15 March 2018;
- NSX's agreed actions are effective as of 15 March 2018; and
- NSX's proposed actions, as documented in its internal action plan and in its latest policies, procedures and guidance as at 15 March 2018 address the recommendations in ASIC's report.

In addition, and requested by NSX, PwC also made some recommendations and identified opportunities for further improvement and efficiencies to assist NSX in its future expansion.

Ann Bowering, Managing Director and CEO said, "Today represents a significant milestone for NSX as we position ourselves as the challenger listings exchange in the Australian equity capital market.

In July 2016 we committed to an aggressive restructure of NSX, its operations and market access model. At the core of this work has been the delivery of higher standards across the business and a focus and commitment to continuous improvement. I am incredibly proud of the NSX team for their execution of this strategy, and achieving the regulatory expectations, in what was a compressed implementation timeline.

The line in the sand created by PwC's findings will underpin the further development and implementation of our strategies for IPO innovation, lower cost access to capital, and equity capital market reform through competition."

A copy of the report is available at <https://www.nsx.com.au/about/media-centre/>.

Enquiries

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