

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	NSX LIMITED
ABN	33 089 447 058

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Max CUNNINGHAM
Date of appointment	3 June 2024

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	CEO Employment Agreement
Nature of interest	<u>Employee incentive scheme</u> (a) Employment incentives (b) Performance incentives
Name of registered holder (if issued securities)	N/A – not issued

+ See chapter 19 for defined terms.

<p>No. and class of securities to which interest relates</p>	<p><u>Employment incentive performance rights</u> Convertible into Fully paid ordinary shares</p> <ul style="list-style-type: none"> - 3,000,000 (being the equivalent of \$75,000 of Performance Rights granted at 2.5 cents each) (Employment Tranche A). You remain continuously employed or engaged by a member of the Group from the Commencement Date until the date that is 6 months after the Commencement Date (Employment Condition A). - 3,000,000 (being the equivalent of \$75,000 of Performance Rights granted at 2.5 cents each) (Employment Tranche B). You remain continuously employed or engaged by a member of the Group from the Commencement Date until the date that is 12 months after the Commencement Date - Such number of Performance Rights with an equivalent value of \$75,000 calculated based on the 30 day volume weighted average price of the Company's ordinary shares (Shares) on ASX up to and including the applicable Vesting Date (Continuous Employment Tranches). Each of the following conditions are satisfied: <ol style="list-style-type: none"> 1) Employment Condition B has been satisfied; 2) Thereafter, for every six (6) month period that you remain continuously employed or engaged by a member of the Group; 3) Subject to Board, shareholder and regulatory approvals that may be required each year. (Continuous Employment Conditions) <p>Convertible into fully paid ordinary shares</p>
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	<p><u>Performance incentive – Tranche 1</u></p> <p>At the discretion of the Board and subject to shareholder approval, the Board has agreed to the following performance incentive.</p> <p>Such number of Performance Rights with an equivalent value of \$350k calculated based on the 30 day volume weighted average price of the Company's ordinary shares (Shares) on ASX up to and including the applicable Vesting Date (Performance Tranche 1)</p> <p>Each of the following conditions are satisfied:</p> <ol style="list-style-type: none">1. the National Stock Exchange of Australia (NSX) has at least 75 entities officially admitted to its exchange [(excluding any entities that have applied for a de-listing)] (Tranche 1 Listing Condition);2. at the time the Tranche 1 Listing Condition is satisfied (Tranche 1 Listing Condition Date), the Company's ordinary share price on ASX is at least 7.5 cents per share; and3. You remain continuously employed or engaged by a member of the Group from the Commencement Date until the Tranche 1 Listing Condition Date. <p>(together, the Tranche 1 Vesting Conditions).</p> <p>Convertible into fully paid ordinary shares</p>
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	<p><u>Performance incentive - Tranche 2</u></p> <p>At the discretion of the Board and subject to shareholder approval, the Board has agreed to the following performance incentive.</p> <p>Such number of Performance Rights with an equivalent value of \$350k calculated based on the 30 day volume weighted average price of the Company's Shares on ASX up to and including the applicable Vesting Date (Performance Tranche 2)</p> <p>Each of the following conditions are satisfied:</p> <ol style="list-style-type: none">1. the NSX has at least 100 cash positive entities officially admitted to its exchange [(excluding any entities that have applied for a de-listing)] (Tranche 2 Listing Condition);2. at the time the Tranche 2 Listing Condition is satisfied (Tranche 2 Listing Condition Date), the Company's ordinary share price on ASX is at least 15 cents per share; and3. You remain continuously employed or engaged by a member of the Group from the Commencement Date until the Tranche 2 Listing Condition Date <p>(together, the Tranche 2 Vesting Conditions).</p> <p>Convertible into fully paid ordinary shares</p>
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