



NSX Limited
1 Bligh Street, Sydney NSW 2000
ABN 33 089 447 058

T +612 9233 0100
E info@nsx.com.au
W nsx.com.au

MARKET Announcement

23 December 2024

Grant of Waiver LR 14.7 and Update on AGM resolutions 6 and 7

Sydney, NSW – NSX Limited (ASX:NSX), (“**the Company**”), is pleased to provide an update on two resolutions that were approved by shareholders at the Annual General Meeting (**AGM**) held on 21 November 2024.

Resolution 6: Sale of ClearPay JV shares to ISXFEU

- ▶ The sale and transfer of the company’s holdings in the ClearPay JV to ISX Financial EU PLC (“**ISXFEU**”) has completed.
- ▶ The Company has used the sale proceeds to close the \$500,000 convertible loan with ISXFEU. More information can be found in Section 7 of the AGM Notice of Meeting held 21 November 2024.

Resolution 7: Grant of Waiver of ASX Listing Rule 14.7

Application for a waiver of ASX Listing Rule 14.7 has been granted by ASIC today.

Background

- ▶ The Company obtained shareholder approval for the issue of 88,000,000 shares to ISXFEU. Once issued and in the absence of any other shares issues, ISXFEU’s voting power percentage could change from 30.345% to 41.5%.
- ▶ The purpose of the issue of shares is to close the \$2.2 million convertible loan that the Company has with ISXFEU as per Section 8 of the Notice of Meeting. This would reduce the Company’s debt position.
- ▶ The shares have not been issued because of a delay due to the regulatory controls placed on certain shareholders of the Company by the recently enacted section 852DM of the Corporations Act 2001, specifically having to seek ASIC approval to vary the percentage of voting power held.
- ▶ ISXFEU has made an application for approval as a variation of voting power under s852DM. The Act allows ASIC up to 90 calendar days and also an extension of up to an additional 30 calendar days in order to review such applications.

Grant of waiver of ASX Listing Rule 14.7

- ▶ The Company has applied for a waiver of ASX Listing Rule 14.7 because of the length of time that ASIC needs to review ISXFEU’s application would exceed the allowance under the Listing Rules and the reason for the delay is not within the control of the Company.
- ▶ As NSX is a competitor of ASX, ASIC is the agency responsible to provide the granting of the waiver request of ASX Listing Rules.

- ▶ ASIC's formal waiver decision, including the terms and conditions of the waiver is detailed below:

Waiver Decision

1. Based solely on the information provided, Australian Securities and Investments Commission ('**ASIC**') grants the Company a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue 88,000,000 shares under resolution 7 of the Company's notice of AGM held on 21 November 2024 later than 4 months after the date of shareholder approval obtained on 21 November 2024, on the following conditions:
 - 1.1. subject to the outcome of ASIC's decision regarding section 852DM of the *Corporations Act 2001*, the Shares are issued to ISXFEU in accordance with the terms set out in the Company's notice of meeting for the annual general meeting held on 21 November 2024;
 - 1.2. the issue of shares to ISXFEU occurs by no later than 7 March 2024;
 - 1.3. the Company updates the market as to the reason for the delays; and
 - 1.4. the terms of the waiver are released to the market immediately.
2. ASIC has considered Listing Rule 14.7 only and makes no statement as to the Company's compliance with other listing rules.

Authorised by the Board of Directors