



Technology Committee added to NZX governance

25 November 2020 – NZX today announced the permanent establishment of a Technology Committee to provide specialist governance oversight of the role and use of technology in executing NZX's strategy.

NZX Chairman, James Miller, said the specialist Board subcommittee had proven valuable since being established as an interim measure in April 2020. It is now formally approved with a Charter setting out the responsibilities and operation of the Committee, which includes reviewing and making recommendations to the NZX Board on:

- Investment in technology, including the prioritisation and timing
- Technology risk matters, such as the security of NZX systems and cyber-security
- Information Technology core policies and procedures.

The Technology Committee's role extends to cover ICT recommendations from the Capital Markets 2029 report, meeting regulatory requirements and standards and supporting the function of the markets operated by NZX and cleared by NZX Clearing. The Committee will also lead greater interaction and co-operation with the financial community and other external ecosystem partners.

Mr Miller said the Committee was initially set up in response to technical issues experienced by NZX in April – stemming from record trading volumes – with a focus on remediation, and ensuring all possible solutions were canvassed and market participants and regulators were appropriately involved.

The members of the Committee are John McMahon (Chair), Jon Macdonald and Richard Bodman, along with Future Director, Hayley Buckley, who collectively bring strong governance experience and IT knowledge from the financial sector.

“Formalising this Committee is timely. It bolsters our governance framework following separate reviews to capture learnings from the high April trading volumes and NZX's response to sophisticated cyber-attacks in August, along with the planned go-live of our Trading System Upgrade project in the first half of 2021.

“We know the integrity and performance of our IT systems is vital to our customers and all market Participants and recognise the ongoing need to continually plan for evolving threats and growing demands,” he said.

Mr Miller said the Technology Committee is also involved in the recruitment of NZX's new Chief Information Officer.

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About NZX:

For more than 150 years we have been creating opportunities for Kiwis to grow their personal wealth and helping businesses prosper. As New Zealand's Exchange, we are proud of our record in supporting the growth and global ambitions of local companies.

NZX operates New Zealand's equity, debt, funds, derivatives and energy markets. To support the growth of our markets, we provide trading, clearing, settlement, depository and data services for our customers. We also own Smartshares, New Zealand's only issuer of listed Exchange Traded Funds (ETFs), and KiwiSaver provider SuperLife. Our NZX Wealth Technologies subsidiary is an online asset management platform. Learn more about us at: www.nzx.com