

MARKET RELEASE

Director remuneration

Please be advised that the following arrangements are in place with each executive or non-executive director for the payment of fees and are disclosed in accordance with ASX Listing Rule 3.16.4.

NSX Remuneration Policy

NSX Limited's long standing policy is the payment of director fees and where a director performs an extra duty then the director fee may be higher than the standard fee. The remuneration policy is declared in the NSX Annual report each year as part of the remuneration report.

Standard Fee

The standard director stipend is \$40,000 per annum plus superannuation guarantee. Where a director wishes to be paid through a company entity a tax invoice is provided of an equivalent amount plus Goods and Services Tax.

All board members are entitled to reasonable expense reimbursement.

Higher responsibilities director fees

Where a director is asked to perform higher responsibilities then an additional amount plus superannuation may be approved by the Board. Higher responsibilities may be where the person acts as Chair, Deputy Chair or Chair of subsidiary or as part of a Committee or Chair of a Committee as approved by the NSX Limited Board and shareholders from time to time. These responsibilities are not executive functions but require extra time and effort from the director.

Non-executive Director Pool

As approved by NSX Limited shareholders the non-executive director fee pool is capped at \$400,000 per annum inclusive of superannuation. All payments where the Director is a director of a subsidiary or of the holding company are included in the same pool.

Executive Director Fees, Agreements or Contracts

Where the Director is asked to perform in an executive role an agreement may be entered into. A formal agreement may not necessarily be entered into if the higher duties or executive responsibilities are for a short time period and the Board has agreed the responsibilities and remuneration.

Individual Director Fees

The Board has approved the following fees for each director as follows. Note that the level of fees for the Chair and non-executive directors have not changed since 2009.

Mr Tim Hart – non-executive-Director and non-executive Chairman for NSX Limited fees are \$80,000 per annum plus super;

Mr Tod McGrouther – non-executive Director and non-executive Chairman for National Stock Exchange of Australia Limited fees are \$80,000 plus super. Note that there is no Chief Executive for the National Stock Exchange of Australia Limited;

Mr John Karantzis – Director, Managing Director and interim Chief Executive Officer for NSX Limited fees are \$80,000 per annum plus super. No short term or long term incentive has been approved by the Board;

Mr Thomas Price – non-executive Director fees of \$40,000 plus super;

As per NSX policy, for the period from January 2020 until March 2020 for the role as the non-executive Chairman of NSX Limited Mr Price was paid an additional fee of equivalent to \$40,000 per annum plus superannuation after which Mr Hart took over as Chairman and Mr Price ceased to receive the additional amount for being the Chair.

The Board approved, on a retrospective basis, that Mr Price be paid a higher responsibilities director fee encompassing as recompense for the extra hours and duties that Mr Price had to undertake as part of the Board which included the interim CEO function for the period covering 30 December 2019 until 27 March 2020. The fee was paid in arrears in March 2020. The fee was calculated on the basis of the previous permanent CEO of \$5,000 per week plus superannuation. No agreement was executed by the Board for the performance of these higher responsibilities. No short term or long term incentive had been approved by the Board.

Mr Tony Shen – non-executive Director fees of \$40,000 plus superannuation.

Scott Evans
Company Secretary.

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ASX Company
Announcements

20 Bridge St,
SYDNEY NSW 2000