

# Media Release

27 February 2026

## ASX confirms submission of Commitments Plan to ASIC

On 14 December 2025, ASX committed to provide ASIC a plan on how we will deliver the strategic package of actions that were agreed following delivery of the Inquiry Panel's Interim Report ("Commitments Plan"). Today ASX submitted the Commitments Plan. This Plan is designed to support a reset of ASX as a trusted and active steward of Australia's critical market infrastructure.

**ASX Chair David Clarke said:** "We agree with the Panel's Interim Report and we see this as a critical inflection point for ASX to transform and rebuild confidence. As a steward of critical market infrastructure, we are held to high standards and we acknowledge we have not always met them. We are fully invested in turning this around and delivering lasting change.

"The submission of our Plan today marks an important step in demonstrating changes we are making. But we also understand it will be our delivery of sustainable outcomes, not words, that will ultimately build confidence."

### Key elements within the Commitments Plan

**Governance and independence:** ASX committed to strengthening governance and enhancing independence of the clearing and settlement functions (CS); and ASX has delivered a key milestone by ensuring fully independent boards for the CS facilities. This follows the resignation from the CS facility boards of the ASX CEO and two ASX Limited non-executive directors in early February. ASX will implement a new organisational model that establishes an expanded Clearing and Settlement division with dedicated resourcing in key areas while still receiving support from ASX Group.

**Leadership:** Strong and accountable leadership at all levels will be central to ASX's transformation. The Board is overseeing the appointment of a new CEO with the expertise and mindset required for this next phase. Delivery of actions under both the Commitments Plan and the Accelerate program now forms part of executive scorecards.

**Reset Accelerate program:** We are redefining the Accelerate program to ensure it is an integrated, enterprise-wide initiative that will deliver lasting improvement aligned with our stewardship responsibilities. We have added governance and independence as a new stream and we will elevate the focus on leadership and culture.

**Strategy, investment and capital:** ASIC imposed an additional capital charge of \$150 million in net tangible assets on ASX to reflect the elevated risk profile arising from the issues identified in the Interim Report. ASX has committed to accumulate the additional capital by 30 June 2027. Immediate steps taken to address the capital charge include reducing the 1H26 dividend payout ratio to 75% (from 85%) of underlying net profit after tax and operating a discounted dividend reinvestment plan.

Beyond meeting the additional capital requirement, ASX recognises our investment decisions must reflect our position as an operator of critical market infrastructure and our most recent revision to our FY26 operating expenses demonstrates our commitment to investing in our transformation.

### Next steps

As part of our commitment to transparent engagement with our regulators, the Board intends to obtain independent assurance on the delivery of the reset Accelerate program. The external assurer will review our progress against agreed milestones.

As we work to finalise our Commitments Plan, we note it will need to reflect any findings from the ASIC Inquiry Panel's final report.

**Mr Clarke said:** "As a Board, we are acutely aware of the need to be highly active and involved with ASX's transformation. We have substantially increased and deepened engagement by holding additional meetings and leveraging specific director expertise. We will continue our active oversight, particularly in relation to the Commitments Plan and Accelerate.

"The Board and management are resolute in the turnaround at ASX. What we've provided to ASIC today sets out clear objectives for how ASX must transform, and the specific steps we will take to meet the commitments we've made."

## Further enquiries

### Media

**Tracy Lee**

General Manager, Corporate Affairs

+61 414 887 129

[Tracy.lee@asx.com.au](mailto:Tracy.lee@asx.com.au)

### Analysts and Investors

**Simon Starr**

General Manager, Investor Relations &

Sustainability

+61 416 836 550

[simon.starr@asx.com.au](mailto:simon.starr@asx.com.au)